

RESOLUTION APPROVING SALE BY THE REDEVELOPMENT COMMISSION OF GREENSBORO of 213-219 SOUTH ENGLISH STREET TO PARTNERSHIP HOMES, INC

WHEREAS, the property located at 213-219 South English Street lies within the Morningside/Lincoln Grove Redevelopment area and owned by the Redevelopment Commission of Greensboro; and

WHEREAS, The Redevelopment Commission of Greensboro has accepted a development proposal from Partnership Homes, Inc. to acquire the properties in order to develop affordable housing opportunities; and;

WHEREAS, The Redevelopment Commission of Greensboro, following a public hearing on March 3, 2016 approved the sale of these properties subject to the following terms and conditions:

1. Site plan subject to approval by the Commission;
2. Building elevations subject to approval by the Commission;
3. Conformance with the terms and conditions as outlined in the adopted Redevelopment Plan;
4. Sunset of development agreement on March 1, 2018;
5. Confirmation of sufficient financial commitments to complete the project;
6. Construction must commence within six months of closing and be complete within 20 months;
7. Property shall be used for the provision of low and moderate income housing in accordance with NCGS 160A-514.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

That the sale by the Redevelopment Commission of Greensboro of property located at 213-219 South English Street to Partnership Homes Inc is hereby approved, subject to the terms and conditions outlined above.