

CITY OF HIGH POINT

AGENDA ITEM



TITLE: Authorization to Convey, List and Sell Property for Affordable Housing	
FROM: Thanena Wilson, Director Community Development & Housing	MEETING DATE: September 16, 2024
PUBLIC HEARING: N/A	ADVERTISED DATE/BY: N/A
ATTACHMENTS: Photo Resolution Approving Conveyance	

PURPOSE: Using HOME Investment Partnerships Program (HOME) funds, the City can build newly constructed homes for sale to income eligible homebuyers. We currently have one unoccupied unit that was originally occupied under a lease-purchase agreement. However, the tenant ultimately was unable to purchase the home. Therefore, staff proposes to convey the property located at 810 Mobile Street to Housing Consultants Group (HCG) to market and sell the unit providing a homeownership opportunity for an income eligible household. Conveyance of the property to HCG for sale as affordable housing to income eligible homebuyers constitutes a public purpose.

BACKGROUND: HCG is a multi-faceted non-profit that Community Development and Housing has contracted with to provide real estate services, housing counseling, homebuyer education and the development of single-family affordable housing. Upon sale of the property, the City will allow HCG to retain the sales proceeds to be used for additional affordable housing development in the Southside Community. Based on a comparative market analysis performed by HCG, the sales price range will be \$172,500-\$239,900.

BUDGET IMPACT: None

RECOMMENDATION / ACTION REQUESTED: The Community Development and Housing Department requests Council authorize conveyance of the above referenced property to HCG for the purpose of selling the housing unit at a negotiated price to an income eligible household, and that the appropriate City official and/or employee be authorized to execute all necessary documents.



CITY OF HIGH POINT
AGENDA ITEM

810 Mobile Street



**RESOLUTION of the HIGH POINT CITY COUNCIL
APPROVING CONVEYANCE
OF REAL PROPERTY
TO A NONPROFIT CORPORATION**

WHEREAS, the City of High Point owns the real property located at 810 Mobile Street in the City of High Point and more particularly described in Deed Book 7726, Page 296 of the Guilford County Registry ("Property"); and

WHEREAS, North Carolina General Statute§ 160A-279 authorizes a city to convey real property by private sale to a nonprofit corporation which carries out a public purpose, in lieu of or in addition to the appropriation of funds; and

WHEREAS, the City of High Point has negotiated with Housing Consultants Group ("HCG") and the parties agree that the consideration of the conveyance of the above property will be for the public purpose of furthering the mission of providing low to moderate, owner-occupied housing in the City of High Point; and

WHEREAS, proceeds from the sale of the Property will be used by HCG for development of single-family new construction affordable housing for homeownership.

THEREFORE, THE CITY COUNCIL FOR THE CITY OF HIGH POINT RESOLVES THAT:

1. The Mayor of the City of High Point is authorized to execute all documents necessary to convey title to the Property located at 810 Mobile Street in the City of High Point, and is more particularly described in Deed Book 7726, Page 296 of the Guilford County Registry.
2. The consideration of the conveyance is HCG's agreement to use this property only for the public purpose of furthering the mission of providing low to moderate, owner- occupied housing. If for any reason the property ceases to be used for a "public" purpose, the property shall revert to the City of High Point. A statement to this effect shall be placed in the deed of conveyance.
3. The City Clerk shall publish a notice summarizing the contents of this resolution and the conveyance of the property may be consummated at any time after 10 days of publication of the notice.

ADOPTED this the ____ day of _____ 2024.

CITY OF HIGH POINT

By: _____
Cyril Jefferson, Mayor

Attested to:

Sandra R. Keeney, City Clerk