

# CITY OF HIGH POINT

## AGENDA ITEM



**Title:** Property Transfer to Core City CDC

**From:** Randy E. McCaslin, Deputy City Manager

**Meeting Date:** April 2, 2018

**Public Hearing:** N/A

**Advertising Date /**

**Advertised By:**

**Attachments:** Maps  
Resolutions

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### **PURPOSE:**

To transfer City acquired residential lots to the newly incorporated Core City CDC for construction of new affordable housing.

### **BACKGROUND:**

The City has acquired eight properties located at 2107 Little Avenue, 2109 Little Avenue, 2308 Little Avenue, 2310 Little Avenue, 1523 Willard Avenue, 300 Morgan Place, 1117 Jefferson Street, and 1119 Jefferson Street. As per previous discussions with the City Council, we would like to transfer these properties to the Core City CDC. The CDC will then work with various groups to construct affordable housing on these properties for sale to qualified individuals that meet the required income limits.

### **BUDGET IMPACT:**

These properties were acquired through our blight reduction funds which are annually appropriated. The long-term impact is growth in the City's tax base.

### **RECOMMENDATION / ACTION REQUESTED:**

The City Manager's Office recommends that the City Council adopt Resolutions authorizing the transfer of the above referenced properties to the Core City CDC.