



# City of Greensboro

Melvin Municipal  
Office Building  
300 W. Washington Street  
Greensboro, NC 27401

## Agenda Report

File Number: 2024-535

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### Agenda Item# G.2.

**Agenda Date:** 8/20/2024. **Department:** Planning

**Meeting Type:** Council Meeting **Category:** Consent Agenda

**Title:** 2024-535 Resolution to Request Transfer of Lots to the Greensboro Housing Development Partnership, Inc

**Council Priority: Place an 'x' in the box.**

- |   |  |
|---|--|
| <input type="checkbox"/> Safest City                                | <input type="checkbox"/> Most Skilled Workforce                            |
| <input type="checkbox"/> Easiest Place to Do Business               | <input type="checkbox"/> Most Connected City                               |
| <input type="checkbox"/> Youth Sports Capital                       | <input type="checkbox"/> Hub of Recreation and Entertainment               |
| <input checked="" type="checkbox"/> Abundance of Attainable Housing | <input type="checkbox"/> Other/Admin <u>Briefly Explain 3 word maximum</u> |

**Council District:** District 2

**Public Hearing:** No

**Advertising Date/By:** NA

**Contact 1 and Phone:** Sue Schwartz, Ext. 2149

**Contact 2 and Phone:** Russ Clegg, Ext. 2211

**PURPOSE:**

To approve the transfer of properties owned by the Redevelopment Commission of Greensboro at 704, 708, 710, and 712 Martin Luther King, Jr. Drive to the Greensboro Housing Development Partnership.

**BACKGROUND:**

The Redevelopment Commission of Greensboro (RCG) owns lots at 704, 708, 710, and 712 Martin Luther King, Jr. Drive. The lots are for sale to homebuilders, and under the guidance of the Ole Asheboro Redevelopment Plan.

The RCG has an agreement with the Greensboro Housing Development Partnership (GHDP) to sell lots that it owns in Ole Asheboro under a program called the [Single Family Lot Initiative](#). GHDP created the Initiative to manage the development of scattered sites for affordable single-family housing. The Initiative's guidelines are based on the adopted Redevelopment Plan and require input from the neighborhood and GHDP.

The Initiative provides gap financing for builders that need it, which increases the likelihood of development. The lots currently being requested for conveyance were purchased after the Initiative was created so were not available for inclusion in the program at that time.

*Vision Statement: "A Community with Endless Economic Opportunities and Exceptional Quality of Life."*

To facilitate the development of these lots, and to make them eligible for the Ole Asheboro bond dollars dedicated to the Single Family Lot Initiative, both the RCG and GHDP have asked that the lots be transferred to GHDP. GHDP passed a motion in favor of this transfer at their meeting on May 20, 2024. The Commission passed a motion in support of the transfer at their meeting on June 5, 2024.

**BUDGET IMPACT:**

Up to \$50,000 in gap financing per home is available from the bond dollars associated with the Ole Asheboro Single Family Lot Initiative.

**ACCOUNT NUMBER:**

484-22-2299057.5949

**RECOMMENDATION / ACTION REQUESTED:**

It is recommended that City Council approve the transfer of 704, 708, 710, and 712 Martin Luther King Jr. Drive from the Redevelopment Commission of Greensboro to the Greensboro Housing Development Partnership.