



City of Greensboro

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

Agenda Report

File Number: 2024-604

Agenda Item# I.12

Agenda Date: 8/20/2024. **Department:** Executive/City Manager
Meeting Type: Council Meeting **Category:** General Business Agenda

Title: 2024 - 604 Resolution to Authorize the Acquisition of 2701 N O'Henry Blvd

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: N/A

Contact 1 and Phone: Nasha McCray, Ext. 2002

Contact 2 and Phone: Larry Davis, Ext.2002

PURPOSE:

City Council consideration is requested for the acquisition of 2701 N. O'Henry Blvd for the purpose of affordable housing development.

BACKGROUND:

In November of 2021, through an acquisition loan from the City of Greensboro, Partnership Homes, Inc., (PHI) acquired the former Regency Inn site at 2701 N. O'Henry Blvd to provide permanent supportive housing. While redevelopment planning of the Regency site was underway, PHI was contracted to utilize the Regency property for two winter seasons as shelter for individuals experiencing homelessness. In 2023, anticipating acquisition by another entity, the Regency site ceased to operate as an emergency winter shelter and the facility was boarded-up and secured.

From 2022 to present, PHI has incurred operational carrying costs resultant from the dormant status of the Regency site in the amount of \$210,500. The City of Greensboro will reimburse PHI for outstanding operational costs, release any City liens, and take ownership of the Regency site in order to expedite a redevelopment of the property to support affordable housing needs within the community. In exchange for reimbursement of its operational costs, PHI has agreed to transfer ownership of the Regency site to the City of Greensboro. City staff reviewed the outstanding operational costs and confirmed expenses directly related to the maintenance and holding of the Regency site during the pre-redevelopment phase of the anticipated project.

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

BUDGET IMPACT:

\$210,500

ACCOUNT NUMBER:

211-21-2121001.5288

RECOMMENDATION / ACTION REQUESTED:

It is recommended that City Council authorize the Interim City Manager to reimburse PHI for outstanding operational costs in the amount of \$210,500 and immediately thereafter release any City liens, acquire, and take ownership of the property at 2701 N. O'Henry Blvd.