



# City of Greensboro

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

## Agenda Report

File Number: 2026-203

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### Agenda Item# F.3.

**Agenda Date:** 4/7/2026. **Department:** Housing and Neighborhood Development  
**Meeting Type:** Council Meeting **Category:** Consent Agenda

**Title:** 2026 – 203 Resolution Amending the Source of Funds for City Loan to AHMI for Windhill Apartments

**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:** 2

**Public Hearing:** No

**Advertising Date/By:** N/A

**Contact 1 and Phone:** Samuel Hunter Ext. 2509

**Contact 2 and Phone:** Cynthia Blue, Ext.7376

**PURPOSE:**

City Council consideration is requested for an allocation of federal Community Development Block Grant (CDBG) funds to Windhill Development for the preservation of 60 affordable multi-family units located at 201 Windhill Ct.

**BACKGROUND:**

In February 2025, the City issued a request for proposals for eligible multifamily housing development project applications for HOME and local housing bond dollars. Applications were reviewed under a competitive prioritization and scoring process to determine federal eligibility and connections to City priorities. The Windhill Development project received an award of Low Income Housing Tax Credits in the 2024 North Carolina Housing Finance Agency award cycle and needs additional funds to address unplanned construction cost increases.

On May 6, 2025, City Council approved the commitment of \$1,194,209 in federal HOME funds for the Windhill Development project. Amending the fund source to federal CDBG funds will help the City meet expenditure deadlines and make more federal HOME funding available in the competitive 2026 housing development proposal cycle.

**Windhill Development – 201 Windhill Ct – Affordable Housing Management, Inc. [AHMI]**

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

Rehabilitation of 60 units with 15 units affordable to 30% area median income and 45 units affordable to 50% area median income. The project is utilizing the Greensboro Housing Loan Fund through Self Help Credit Union. AHMI is also exceeding the City's investment with an equity contribution. City loan amount: \$1,194,209. Lien position: 4<sup>th</sup> position behind bank, NCHFA, and Self Help. Terms: 0% interest, 15 year term. AHMI will pay off an existing City HOME loan of \$361,877 at closing. This project preserves current affordable units in the City's portfolio.

M/WBE goals are 15% MBE, 10% WBE.

**BUDGET IMPACT:**

Funds are budgeted in federal CDBG Accounts.

**ACCOUNT NUMBER:**

212-21-2198080.5282 - \$152,103.00  
212-21-2198135.5282 - \$112,627.00  
212-21-2198199.5282 - \$539,798.00  
212-21-2198211.5282 - \$100,355.00  
212-21-2198216.5282 - \$69,252.05  
212-21-2198224.5282 - \$118,200.00  
212-21-2198230.5282 - \$101,873.95  
TOTAL - \$1,194,209.00

**RECOMMENDATION / ACTION REQUESTED:**

It is recommended that City Council authorize the funding amendment from federal HOME funds to federal CDBG funds in a loan of up to \$1,194,209 to Affordable Housing Management, Inc, for Windhill Development and authorize the City Manager to execute loan closing documents, conditioned on the project receiving all necessary financing, M/WBE compliance documentation, HUD environmental review compliance for federally funded projects, and availability of City funds.