

City of High Point

*Municipal Office Building
211 S. Hamilton Street
High Point, NC 27260*



Meeting Agenda

Tuesday, March 2, 2021

4:00 PM

Council Chambers

Community Development Committee

*Christopher Williams, Chair
Wesley Hudson
Cyril Jefferson
Tyrone Johnson
Mayor Jay Wagner (Alternate)
Mayor Pro Tem Britt Moore (Alternate)*

As part of the city of High Point's on-going COVID-19 mitigation efforts, in-person attendance will not be allowed at this meeting. Instead, the meeting will be live-streamed and the public can listen to the meeting as it is being live-streamed by clicking on the following link www.HighPointNC.gov/VirtualPublicMeeting.

Community Development Committee - Council Member Williams, Chair

CALL TO ORDER

PRESENTATION OF ITEMS

[2021-86](#)

Update-Homeless Services-Guilford County Continuum of Care

Staff and Officers of the Guilford County Continuum of Care will provide an update on Homeless Services.

[2021-87](#)

Discussion-Affordable Housing, Tax Exempt Bond funded projects

Staff will provide information and discuss the Affordable Housing, Tax Exempt Bond funded projects.

Attachments: [4%BondUpdate CityofHighPoint final](#)

[2021-88](#)

Update-Greater High Point Food Alliance

Carl Vierling will provide an update for the High Point Food Alliance.

Attachments: [GHPFA Summary of Accomplishments](#)

[2021-89](#)

Discussion-Cassell Street Greenway

Staff will discuss the Cassell Street Greenway.

ADJOURNMENT



Greater High Point Food Alliance



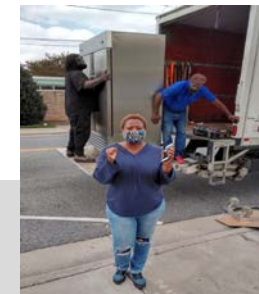
Greater High Point Food Alliance Capacity Building Project

Capacity Building Through –

- Collaborative Work through our Capacity Team
- Meetings with over 30 food providers to access needs/build relationships
- Connecting Resources – creating partnerships between churches and pantries for sponsorships and building capacity for providers to become Second Harvest Food Bank Partners
- Over 280 hours spent building connections, meeting with our team, and coordinating purchases

24 Agencies/ Food Providers Assisted

1. 5 Loaves 2 Fishes
2. Abbotts Creek Missionary Baptist Church
3. Burns Hill
4. Caring Services, Inc.
5. Christ Building International
6. Christ United Methodist Church
7. D-UP, Inc.
8. Emerywood Baptist Church
9. Greater First United Baptist Church
10. Greater High Point Food Alliance
11. Grace Point Pentecostal Church
12. Growing High Point
13. Hayworth Cancer Center
14. Helping Hands
15. New Beginnings Ministry
16. One Step Further
17. Open Door Ministries of High Point
18. Renaissance Road Church
19. Salvation Army of High Point
20. Senior Resources of Guilford, Inc.
21. Triad Health Project
22. United Way of Greater High Point
23. West End Ministries, Inc.
24. YWCA



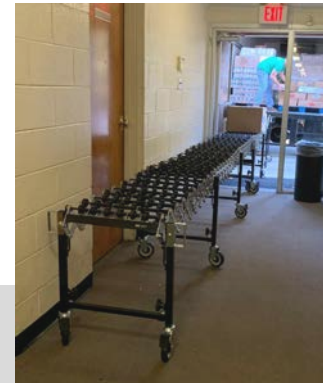
Funding Expenditures

- **Foundation for a Health High Point**
\$48,619.04
- **Remaining - \$1,380.96**
- **Leveraged Dollars-**
 - **Second Harvest Food Bank - \$7,221.00**
 - **Guilford County Department of Public Health, Chronic Disease and Injury Section –Healthy Communities Grant - \$5,238.73**

**Total Amount - \$ 61,078.77
To Date**

Items Purchased:

- Electric Pallet Jacks
- Food Pans with Lids
- Freezers
- Hand Trucks
- Insulated Bags/Coolers
- Laptops
- Membership NC Alliance for Health
- Mobile Conveyer System
- Manual Pallet Jacks
- Pots with Lids
- Refrigerators
- Rolling Carts
- Scales
- Shelving Units
- Tables with Shelves
- Webcam



Disaster Relief Designation

- Purchased and distributed 4368 emergency food boxes
 - Guilford County Schools
 - Youth Agencies
 - D-UP Inc.
 - YWCA
 - LEAP
 - Operation Excel
 - Senior Resources
 - Independent food pantries



Emergency Relief

- **Congdon Family Foundation-\$30,000**
 - Distributed \$25,250
 - Purchased supplies-\$5,103
- **CARES ACT Grant-\$50,000**
 - Purchased 2184 boxes of food
 - Purchased supplies for local food providers
 - Purchased food & local produce for HPCAV
- **United Way of Greater High Point-\$10,000**
 - Purchased culturally food for International community with COVID-19
- **Anonymous donor-\$50,000**
 - Purchased 2184 food boxes
 - Purchased supplies



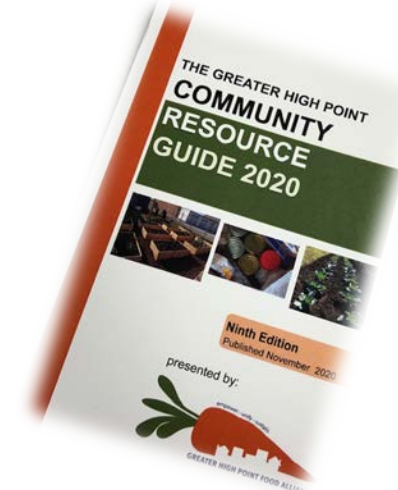
2020 Food Security Fund \$24,267.75

- Crock Pot Cooking Classes-Junior League of High Point-\$1,417
- Homegrown Heroes-Nourishing Healthy Neighborhoods-\$2,500
- Eatery Sprout Project-D-UP Inc.-\$4,000
- Bountiful Harvest-Garden Equipment-West End Ministries-\$3,800
- Bountiful Harvest-2020 Moving Forward-West End Ministries-\$4,000
- High Point Community Gardens-Growing High Point-\$3,100
- Drozik's Youth Gardening Program-Growing High Point-\$2,500



Food Finder App & Community Resource Guides

- Distributed over 1500 community Resource Guides
- Worked with Guilford County Schools to update school pick-up sites on app for all of Guilford County
 - Between March 1st until June 30th 2325 downloads
 - In 12 months there were 4081 total visits to High Point Food Finder app



Ongoing Projects

- Capacity Building
- Walk to the Store Day
- Food Security Fund
- Food Waste Reduction Proclamation
- Best practices for food recovery



Questions



Wynnefield Properties, Inc.

2021 4% LIHTC Bond Information

Wendover Heights

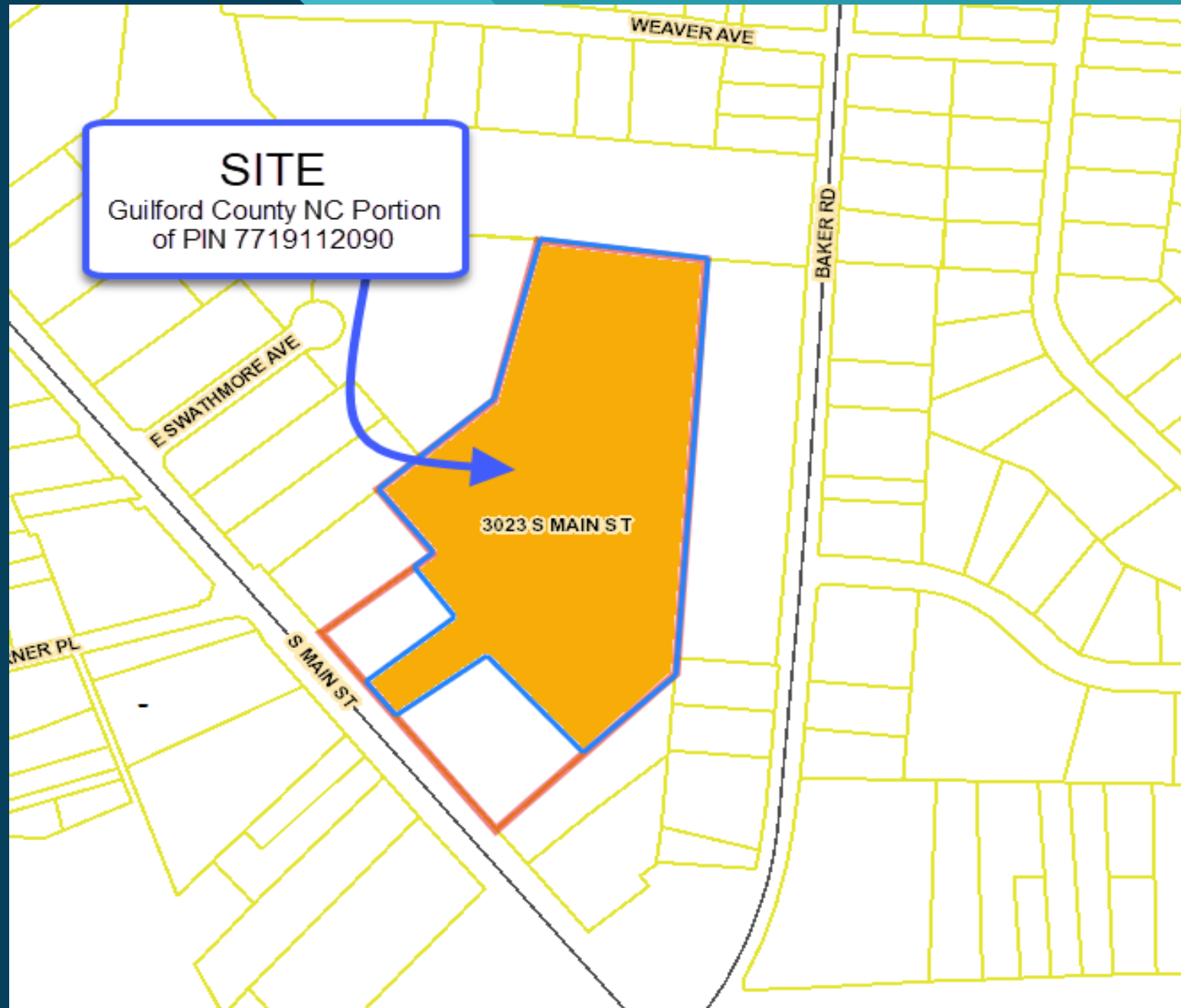
5000 W. Wendover Avenue, High Point, NC

- 216 Units
- Mix of 1, 2 & 3 Bedroom
- Proposed Unit Mix
 - 1BR/1BA – 36 Units – Rents up to \$807
 - 2BR/2BA – 108 Units – Rents up to \$965
 - 3BR/2BA – 72 Units – Rents up to \$1,111
- Wendover Heights was submitted in the preliminary NCHFA application round in January 2021.
 - Final Application will be submitted to NCHFA in May 2021.



3023 N Main Street

- Site is Under Contract with Sellers
- Up to 175 Units (Mix of 1, 2 & 3 bedroom apartments)
- Site will be submitted in the Second round (May 2021) of the NCHFA application process



McGUIREWOODS

TAX-EXEMPT MULTIFAMILY HOUSING REVENUE BONDS

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What are multifamily housing revenue bonds?

- **Bond (debt) issued by a governmental entity – state or local housing authority, county or city (the “Issuer”)**
- **Under N.C.G.S. 160D-1311(b), cities are authorized to exercise the powers of a housing authority, including acting as the Issuer of tax-exempt multifamily housing bonds**
- **Proceeds are loaned to private entity (the “Borrower”)**
- **Borrower uses those dollars to acquire, construct and/or rehab and equip “multifamily residential rental housing”**
- **Bonds are “private activity bonds” under Section 142 of the Internal Revenue Code (the “Code”)**

What are the income restrictions?

Either

20% of units must be set aside for individuals whose income is 50% or less of area median income (“AMI”)

Or

40% of units must be set aside for individuals whose income is 60% or less of AMI

- **Income limits based on HUD guidelines; subject to family size adjustment**
- **Income determination must be made at least annually**
- **Income of low income tenant continues to qualify until income reaches 140% of AMI; thereafter next available unit must be set aside for low income resident**
- **Restrictions apply for the LONGER of 15 years or life of bonds**
- **General rule is no students (some exceptions)**
- **Income restrictions apply to entire project; not done on building by building basis**

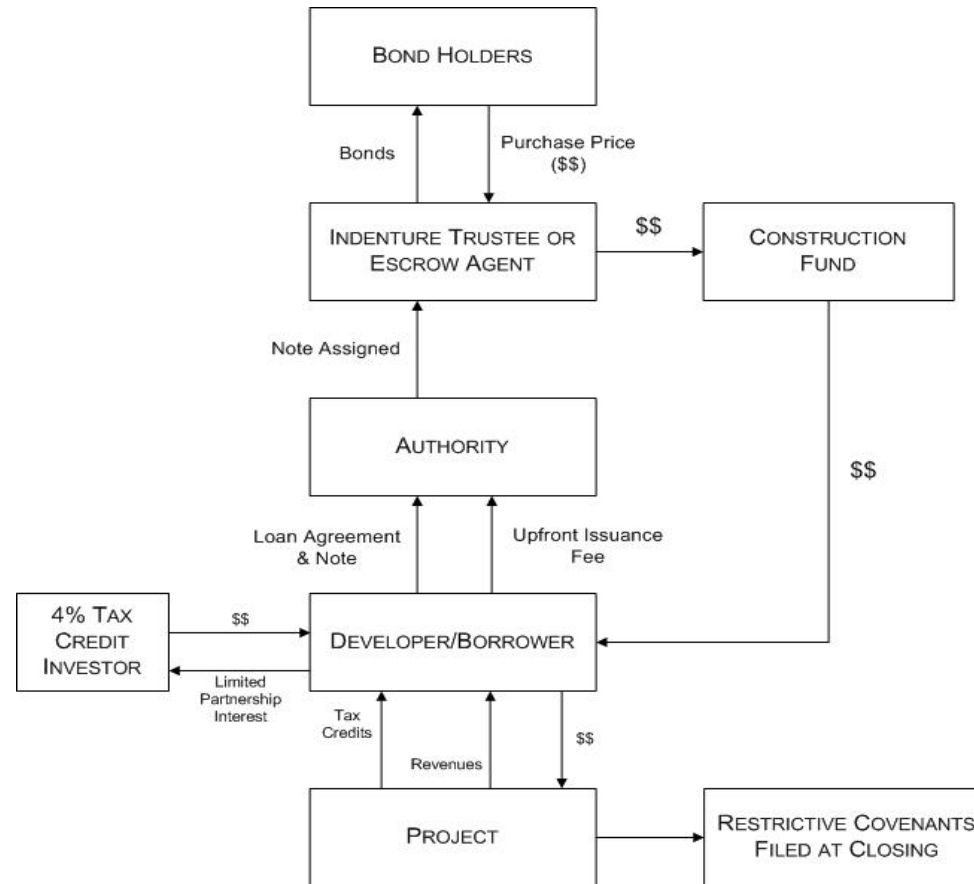
What steps are required?

- **Developer files application with NCHFA for approval of volume cap for bonds**
- **Issuer adopts preliminary (also called “inducement” or “reimbursement”) resolution - Issuer agrees that if all approvals are obtained, it will issue bonds**
- **Developer receives allocation of volume cap**
- **Public hearing (also called “TEFRA” hearing) after 7 days’ published notice before City Council, followed by approval resolution from City Council**
- **Findings resolution to satisfy LGC (if LGC approval required)**
- **Final approval of documents and issuance of bonds by City Council**
- **Approval by Local Government Commission (Department of State Treasurer) if term of bonds is 5 years or longer**

Who are the players in a bond deal?

- **Issuer** - governmental unit that issues bonds (in this instance the City)
- **Purchaser** – in privately placed deal, entity or bank that purchases bonds directly
- **Underwriter** – in publicly offered deal, investment banking firm that structures the deal and finds buyers
- **Trustee** - bonds are sometimes issued under a trust indenture
 - holds proceeds pending disbursement for construction costs
 - collects debt service payments from Borrower and pays to bondholders
- **Bond counsel** – oversees entire process and issues opinion that bonds are tax-exempt
- **Issuer's counsel** – looks out for issuer's interests
- **Purchaser's counsel** – represents purchaser of privately placed bonds
- **Underwriter's counsel** - prepares disclosure document to sell bonds to the market place - “Official Statement” if publicly sold through an underwriter
- **Borrower's counsel** - looks out for Borrower's interest; generally does real estate work and opinion

Structure – Tax-Exempt Multifamily Housing Bonds



What are the Issuer's Responsibilities?

- **Adopt inducement or reimbursement resolution**
- **Hold public hearing on proposed project and bonds**
- **Adopt findings resolution making findings required by LGC application, if LGC approval required**
- **Adopt final resolution approving documents and financing (often done at the same time as findings resolution)**
- **Sign documents at closing**
- **Post issuance: receive and review monitoring reports regarding compliance with low income requirements**

Thank you!