

**RESOLUTION AUTHORIZING THE RESTRICTIONS AND COVENANT  
AGREEMENT WITH NORTHWAY HOMES, LLC**

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**WHEREAS**, the City of Charlotte (the “City”) conveyed certain real property located in the City of Charlotte, Mecklenburg County, North Carolina; identified as Tax Parcel Numbers 105-271-74 and 105-271-75 (the “City Property”), to A-Plus Realty, Inc. by deed recorded at the Mecklenburg County Register of Deeds in Deed Book 35580, at Page 305 (the “Deed”), subject to certain conditions and restrictions in support of the furtherance of affordable housing, including the condition that at least one affordable housing unit be built on the City Property;

**WHEREAS**, Northway Homes, LLC, a North Carolina limited liability company (“Northway”), purchased the City Property on or about July 31, 2023, from A-Plus Realty, Inc., and requested the City extend the time period under which affordable housing must be developed on the City Property before title to the City Property was subject to the revert back to the City under the terms of the Deed;

**WHEREAS**, Northway owns approximately 3.012 acres of real property that is contiguous to the City Property and is identified as Tax Parcel Numbers 105-271-97 and 105-271-99 (the “Contiguous Property”);

**WHEREAS**, Northway desires to incorporate the City Property into its planned development of the Contiguous Property which, if combined, is anticipated to be comprised of townhomes (the Contiguous Property and City Property are hereinafter collectively referred to as the “Development Property”); and

**WHEREAS**, in consideration of extending the time period under which the affordable housing must be developed, Northway has proposed to reserve two planned townhomes to be built on the Development Property for sale to individuals meeting the eligibility of the City’s House Charlotte Program (earning at or below 80% AMI of Charlotte Metropolitan Area as determined by HUD) for a period of fifteen years.

**NOW THEREFORE, BE IT RESOLVED** that the City Council for the City of Charlotte hereby authorizes the amendment of the above-referenced restrictions and covenants on the City Property such that at least two townhomes must be constructed and available for occupancy on the Development Property by January 31, 2026, and that the plans therefore, including any amendments thereto, be provided to the City for its review and approval prior to the start of construction; and the City Manager, or his designee, is authorized to execute all instruments incident thereto and in conformity herewith.

THIS THE 25<sup>TH</sup> DAY OF SEPTEMBER 2023.