

**RESOLUTION AUTHORIZING THE FIRST AMENDMENT TO RESTRICTIONS  
AND COVENANTS AGREEMENT WITH NORTHWAY HOMES, LLC**

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**WHEREAS**, by Resolution of the City Council for the City of Charlotte (“Council”), dated September 25, 2023, located in Resolution Book 54, Page 628, Council authorized the amendment of certain restrictions and covenants in support of the furtherance of affordable housing on City Property found in Deed Book 35580, at Page 305, located in the Mecklenburg County Register of Deeds Office, 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;

**WHEREAS**, the City of Charlotte (“City”) and Northway Homes, LLC (“Northway”) entered into a Restrictions and Covenants Agreement (“Agreement”) dated September 27, 2023, for the purposes of combining the City Property with contiguous property owned by Northway (Tax Parcel Numbers 105-271-97 and 105-271-99), to develop and construct at least two townhomes (the “Affordable Homes”), within the Development Property subject to certain affordability restrictions and conditions, and extended the time period for final certificates of occupancy to be issued to January 31, 2026;

**WHEREAS**, Northway has incurred delays in obtaining planning approvals upon the Development Property, and is unable to meet the January 31, 2026 deadline, and desires to amend Section 2 of the Agreement to modify the time period for the occupancy of the Affordable Homes to July 31, 2027, with the City’s option to extend the time period for two (2) consecutive six (6) month terms (January 31, 2028, and July 31, 2028, respectively).

**NOW THEREFORE, BE IT RESOLVED** that the City Council for the City of Charlotte hereby authorizes an amendment to Section 2 of the Agreement such that the Affordable Homes must be constructed and available for occupancy on the Development Property by July 31, 2027, with the City’s option to extend for two (2) consecutive six (6) month terms (January 31, 2028, and July 31, 2028, respectively); that all other terms and conditions of the Agreement remain in full force and effect; and the City Manager, or his designee, is authorized to execute an amendment of the Agreement in conformity herewith.

THIS THE 9<sup>TH</sup> DAY OF FEBRUARY 2026.