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City Offices Closed in Observance of the Juneteenth Holiday

Please note City administrative offices will be **closed** on **Friday, June 19** in observance of the **Juneteenth** holiday.

INFORMATION:

Financial Reports receive Top Award from the Government Finance Officers Association

Staff Resources: Allison Bradsher, Finance, 996-4970, allison.bradsher@raleighnc.gov
Sadiah Sattar, Budget and Management Services, 996-4273, sadia.sattar@raleighnc.gov

The City has been named as a 2024 Triple Crown Winner by the Government Finance Officers Association (GFOA). The Triple Crown designation recognizes governments who have received GFOA's Certificate of Achievement for Excellence in Financial Reporting, Popular Annual Financial Reporting Award, and Distinguished Budget Presentation Award. To qualify the City's financial reports must meet high standards and communicate the City's financial picture in a transparent manner. The City is one of just 441

governments receiving the award for fiscal year 2024. The City will continue the long tradition of submitting the reports on an annual basis into the program.

(No attachment)

Preserve at Gresham Lake Affordable Housing Development Update

Staff Resource: Annie Baumann-Mitchell, Housing & Community Development, 996-6948, annie.baumann-mitchell@raleighnc.gov

On May 3, 2022, the City Council committed \$3,275,000 to LDG Development to support the construction of Preserve at Gresham Lake, a 156-unit affordable housing development serving households earning up to 70% of the Area Median Income (AMI). On January 3, 2023, City Council approved an additional \$2,312,118 to support the project, bringing the City’s total commitment to \$5,585,118. In 2024, Preserve at Gresham Lake was awarded 20 project-based vouchers (PBVs) through the Raleigh Housing Authority (RHA).

On November 22, 2024, the City and LDG Development executed a gap financing loan, allowing development to begin.

Raleigh Housing Authority Partnership

LDG Development recently approached the City about an opportunity to add an additional 19 PBVs to the Preserve at Gresham Lake project, bringing the total PBVs in the project to 39. This opportunity requires expanding RHA’s involvement in the project. The additional PBVs will not change the established unit mix or income limits. The project will receive fair market rent for some of the lowest income units, while the residents pay only 30% of their actual income toward housing and utilities. Without PBVs, households are charged a fixed rent based on their Area Median Income (AMI) category (e.g., 30-50% AMI, 50-60% AMI, etc.).

The table below demonstrates the financial benefits PBVs provide tenants. Please note that these are examples; actual rents with PBVs are based on the household’s specific income.

Household Composition	Tenant-Paid Rent without PBV	Tenant-Paid Rent with PBV	Monthly Savings with PBV
1 person/1 bedroom (30% AMI)	\$744	\$695	\$49
1 person/1 bedroom (50% AMI)	\$1,241	\$1,159	\$82

Low-Income Housing Tax Credit projects are typically owned by an limited liability companies or limited partnerships, which consist of investors who receive the tax credits through their ownership interests in the project, while the entity that actually builds the project typically serves as the managing partner or member with a limited ownership interest in the ownership entity, and includes the developer.

In the new partnership with RHA, the limited partnership (Gresham Lake Family LP) will remain the same, but RHA would have a majority share (51%) of the managing partner. Federal regulations require that RHA maintain majority control of the project (which can be defined by the 51% ownership in the managing partner entity) to provide additional PBVs. LDG Development would maintain their 10% share of the managing partner entity, and LDG’s nonprofit partner would reduce their control of the managing partner

entity to 39%. Roles and responsibilities of each entity will remain the same with some adjustments in developer fee, cash flow, and disposition.

Another affordable housing project, Maple Ridge, by South Creek Development, has a similar partnership with RHA. In that project, RHA entered into the partnership with South Creek Development prior to execution of the City's gap financing loan. The new proposed partnership between LDG Development and RHA for Preserve at Gresham Lake will not impact the terms and requirements established of the project in the City's executed loan documents.

Staff present this information for informational purposes and welcome any questions. Staff support LDG and RHA's partnership as it will increase affordable housing opportunities in Raleigh, especially for very low-income residents.

(No attachment)

Weekly Digest of Special Events

Staff Resource: Sarah Heinsohn, Office of Special Events, 996-2200, sarah.heinsohn@raleighnc.gov

Included with the *Update* materials is the special events digest for the upcoming week.

(Attachment)

Council Member Follow Up Items

No Items This Week

Weekly Events Digest

Friday, June 19 – Thursday, June 25

City of Raleigh Office of Special Events
specialevents@raleighnc.gov | 919-996-2200 | raleighnc.gov/special-events-office

Permitted Special Events

[Carolina Hurricanes 2026 Championship Parade & Celebration](#)

Hillsborough Street & Fayetteville Street

Saturday, June 20

Event Time: 11:00am – 4:00pm

Associated Road Closures: Setup on City Plaza will start at 6:00pm on 6-19-26, with additional closures on Fayetteville Street starting Saturday morning between 3:30am and 5:30am, and the remainder of the parade route closing no earlier than 7:00am. The parade will begin at 11:00am at the intersection of Hillsborough Street and St. Mary's Street, going through downtown and ending at the intersection of Davie Street and Fayetteville Street. Following the parade, there will be a rally at City Plaza. All roads except for the Fayetteville Street rally area will reopen by 1:00pm. Cross-streets one block in each direction will be detoured and additional closures and detours may be used to control traffic. [View the parade route](#) and read more on [what you need to know before you go](#).

[Raleigh Food Truck Rodeo](#)

Fayetteville Street

Sunday, June 21

Event Time: 12:00pm – 6:00pm

Associated Road Closures: Fayetteville Street between Morgan Street and the south end of City Plaza, and Hargett, Martin, and Davie streets between Salisbury and Wilmington streets will be closed from 8:00am until 7:30pm.

Other Upcoming Events

[Juneteenth Celebration](#)

Friday, June 19

Moore Square

[Juneteenth: A Chavis Celebration](#)

Friday, June 19

John Chavis Memorial Park

[The Road from Emancipation to Freedom](#)

Friday, June 19

City of Raleigh Museum

[Garrison Keillor](#)

Friday, June 19

Meymandi Concert Hall

[Black History Trolley Tour](#)

Saturday, June 20

Mordecai Historic Park

[Capital City Juneteenth Celebration](#)

Saturday, June 20

Dix Park, Harvey Hill

[NCMA Movie Night: Shrek](#)

Saturday, June 20
Moore Square

[Hank Williams Jr.](#)

Saturday, June 20
Coastal Credit Union Music Park at Walnut Creek

[Summer Solstice Sunrise Yoga](#)

Sunday, June 21
Dix Park, Flowers Field

[Summer Concert Series](#)

Sunday, June 21
Pullen Park

[The 2026 Cantey Awards](#)

Tuesday, June 23
Raleigh Little Theatre

[Movie Series: The SpongeBob Movie: Search for SquarePants](#)

Tuesday, June 23
Pullen Park

[Soccer Fan Fest](#)

Wednesday, June 24
Pullen Park

[School of Rock](#)

Through Sunday, June 28
Raleigh Little Theatre

Public Resources

[Event Feedback Form](#): Tell us what you think about Raleigh events! We welcome feedback and encourage you to provide comments or concerns about any events regulated by the Office of Special Events. We will use this helpful information in future planning.

[Road Closure & Road Race Map](#): A resource providing current information on street closures in Raleigh.

[Online Events Calendar](#): View all currently scheduled events that impact city streets, public plazas, and Dix Park.

New Amplified Noise Ordinance Takes Effect January 2026

The City Council approved a [new amplified noise ordinance](#), which went into effect Jan. 1, 2026. Stadiums, arenas, and outdoor sports or entertainment venues, including amphitheaters, are exempt. Parades, outdoor events, races, festivals, and concerts that receive a permit from the Office of Special Events are also not subject to the ordinance.