

# City of Winston Urban Renewal Agency HV Cellars Winery and Tasting Room

2016



## Background

The HV Cellars Project is an Urban Renewal project consisting of the redevelopment/rehabilitation of a derelict building and blighted property at the east entry to the City of Winston on the north side of Hwy 42. The building owner, Terry Luce, converted the old building into a Winery and tasting room for HV Cellars.

## Funding/Leverage

- The Winston URA purchased the building for \$90,000 and resold it to the developer for \$50,000. The URA also contributed \$150,000 toward the in building improvements.
- The new owner of the Building also contributed \$150,000 toward building improvements.

## Community Benefits

- The project put a new face on the entry to the City and adds to the tourism activities in and around the City.
- The project will ultimately employ 2-4 employees and add additional AV to the urban renewal area.

