



Board of Education Agenda Abstract

Board Meeting Date: May 26, 2026

Agenda Item Type: Consent

BOE Agenda Title: *Recommend Option to Lease Agreement for Educator Community Housing*

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| Division/ Chief Name: | N/A | Department: | N/A |
| Person Responsible: | Katie Cornetto - Poyner Spruill, LLP | Feedback Requested From: | N/A |
| Presenter(s): | Amanda Cahn and Katie Cornetto | | |
| District Annual Plan/Goals Alignment: | N/A | | |

Previous Board Meeting Engagement: No **Type:** N/A **Date:** N/A

Attachment(s): Option to Lease Agreement

PURPOSE: Recommendation for the Board to approve the Option to Lease with Innovative Housing Solutions Foundation (IHSF).

BACKGROUND: The Board and district are committed to CMS teacher recruitment and retention. As a result, the Board and district have undertaken several initiatives to address housing affordability in the Charlotte-Mecklenburg area. One proposed construction project includes construction of a multi-family apartment community on the campus of Garinger High School (+/- 7.0 acres of PID 093-042-51) located at the intersection of E. Sugar Creek Road and Eastway Drive. CMS Board of Education intends to enter into an Option to Lease Agreement in partnership with Innovative Housing Solutions Foundation, a local non-profit developer, to design, construct, and manage the future housing community. The plan is expected to include between 100 - 138 studio, one, two, and three bedroom rental units as a housing option for income-eligible CMS educators. Construction is projected to start Summer 2027 with a targeted completion date of Spring/Summer 2029.

PROPOSAL: *(See attached documentation.)*

FINANCIAL IMPACT: N/A

PERSONNEL IMPACT: N/A

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| SUPERINTENDENT'S RECOMMENDATION | N/A |
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