



**CHATHAM COUNTY / CITY OF SAVANNAH
LAND BANK AUTHORITY, INC.**

Regular Board Meeting
April 12, 2023, 10:00 AM
124 Bull Street, 2nd Floor Green Room
Savannah, Georgia

AGENDA

- I. CALL TO ORDER & ROLL CALL**
 - A. Members of the Land Bank Authority Board of Directors
 - B. Members of the Advisory Board

- II. Approval of the Minutes of Annual Board Meeting held on February 14, 2023**

- III. Financial Report**
 - A. Financial Update 1st Quarter

- IV. Property Acquisition and Disposition Update**
 - A. Year to Date Acquisition and Disposition
 - B. Dundee Cottages Update
 - C. 1826 Florence Street Update

- ACTION ITEMS**

- V. Establishment of Maximum Sales Price for Home Sales for Second Quarter of 2023**

- VI. Authorization to Renegotiate Development Proposals for Properties Located at 20 and 22 King Street Sold to T and T Holt, LLC.**

- VII. Authorization to Increase the Sales Price of Property Approved for Sale to Neighborhood Improvement Association (NIA) Located at 1708 Florence Street not to Exceed \$212,000.**

- VIII. Authorization to Transfer the Approved Sale of 1403 Church Street from Chatham Valley Holdings, LLC. to Tyson Custom Homes, LLC. (TCH)**

- IX. Resolution Authorizing the Sale and Conveyance of Property Located at 923 W. 40th Street to Savannah Local Initiatives, Inc.; And for Other Purposes**

- X. Resolution Authorizing the Sale and Conveyance of Properties Located at 712, 714, and 718 Lavinia Street to Savannah Local Initiatives, Inc.; And for Other Purposes**

- XI. OTHER BUSINESS**

- XII. ADJOURNMENT**-The next Board Meeting is scheduled for Tuesday, June 13, 2023



Board Meeting Roll Call

Board Members

Gregori Anderson-Chairman
Martin Fretty-Vice Chairman
Gregory Scott
Taffanye Young
Tomeca McPherson

Legal Counsel:

Bates Lovett

Advisory Board Members

Zerik Samples- Coastal Empire Habitat for Humanity
Sonya Jackson-Tax Commissioner, Chatham County Tax Commissioner's Office
Rafaella Nutini-Savannah Housing Authority
Jennifer Darsey-Authority for the Homeless
Larry Jackson-Board of Education

Guests

SAVANNAH-CHATHAM LAND BANK AUTHORITY

Regular Meeting Minutes

Via Teleconference (Zoom)

Tuesday, February 14, 2023

10:00 a.m.

I. CALL TO ORDER & ROLL CALL

The February 14, 2023, Annual Meeting was called to order at 10:07am by Chairperson Gregori S. Anderson.

A. Board-members:

Present:	Gregori S. Anderson Martin Fretty Gregory Scott Tomeca McPherson	Chairperson Vice Chairperson Secretary Board Member
Absent:	Taffanye Young	Board Member

B. Members of the Advisory Board:

Present:	Larry O. Jackson Jennifer Dulong Zarik Samples	Savannah Chatham Board of Education CSAH Coastal Habitat for Humanity
Absent:	Rafaella Nutini Sonya L. Jackson Attorney Bates Lovett	Savannah Housing Authority Chatham County Tax Commissioner Special Counsel
<u>Others attending:</u>	Alison Goldey Tara Hicks Patrece Grant Denton Hill Anita-Smith Dixon Laura Lane McKinnon Amy Growe Public	Land Bank Director Housing and Neighborhood Services Housing and Neighborhood Services City of Savannah Community Services CHSA Director of Housing Savannah Developer Guest

II. ACTION ITEMS:

A. Approval of the December 13, 2022, Regular Board Meeting Minutes:

Tomeca McPherson moved for approval of the December 13, 2022, minutes.

Gregory Scott seconded the motion.

Motion carried unanimously.

III. FINANCIAL REPORT:

- A. Financial Update FY 2022
- B. Proposed Annual Budget FY 2023
- C. Chatham County Blueprint Grant-FY 24 Funding

A. Quarterly Report:

- Year End Budget to Date is \$299,563.00.
- Year to Date Actual is \$222,747.38.
- Budget Remaining - \$76,815.62.

Fund Revenue Report:

- Annual Budget - \$85,000.00.
- Year-to-Date Actual - \$157,677.94
- Interest Earned - \$12,397.35.
- Miscellaneous Rents (Lease Payments) - \$400.00.
- Contribution from Chatham County - \$31,250.00.
- Total Annual Budget - \$313,023.00.

LBA Investment Fund Balance:

- Begin Balance - \$871,885.83.
- Ending Balance - \$850,863.74.

B. Mrs. Goldey presented to the Board the Chatham County/City of Savannah LBA's Financials and Statements of Activities (included in the agenda package) which highlights the operating budget expenses as well as the proposed 2023 operating budget.

The Land Bank Authority overall budget is \$300,557.00 which includes a 2.5% cost of living increase.

Tomeca McPherson made a motion to move for approval to adopt the 2023 Fiscal Year Budget.

Martin Fretty seconded the motion.

Motion carried unanimously.

C. Mrs. Goldey also informed the Board that the Land Bank will be applying for the Chatham County Blueprint Grant – FY 24 Funding.

IV. PROPERTY ACQUISITION and DISPOSITION UPDATE:

- A. Year to Date Acquisition and Disposition Update
- B. Transfer of 21 Properties from the City of Savannah to the Land Bank Authority
- C. Heir Assistance Program

Mrs. Goldey updated the Board members on the activities for the LBA as of February 14, 2023. The LBA acquired twenty-one properties that were transferred from the City of Savannah to the Land Bank for future sale and conveyance. The twenty-one properties were transferred from the City to be held for the Galvan Foundation. Currently the Galvan Foundation is working on proposals for three infill houses and one rehab in the neighborhood. The LBA has one property pending acquisition and five properties pending sale. The Land Bank currently has three properties under long term lease.

V. 2022 End of Year Report:

Mrs. Goldey presented a PowerPoint presentation updating the Board members on the activities for FY2022. She highlighted the Land Banks's focus for 2022 which included property disposition, clearing titles, selective property acquisition and focus for the upcoming year. Mrs. Goldey gave an overview of the 2022 acquisitions and dispositions.

Fiscal Year 2022:

Total Properties Acquired: 35

Total Properties Sold: 8

Properties Pending Contract: 7

Property Under Lease: 3

Properties Currently in Inventory: 90

Current LBA Loans to Developers:

Outstanding Loans: \$70,250.00

Current Repayable Grant Agreements City of Savannah:

Total Repayable Grants: 77,939.56

During Fiscal Year 2022, the Board of Directors unanimously voted to approve Affordability Guidelines and Requirements to ensure that properties sold are developed for affordable housing.

The Land Bank has completed six quiet title actions. Overall, the Land Banks focus for 2023 is property acquisition, affordable housing, 1K-in-10 Blight Project, to partner and provide housing for people experiencing homelessness, facilitating the transfer of City/County owned property and continue to clear unmarketable properties in inventory.

VI. ACTION ITEMS:

Resolution Authorizing the Sale and Conveyance of Property located at 4214 Sumpter Street, Savannah, Georgia to CHSA Development, Inc; And for Other Purposes:

Mrs. Goldey briefed the Board on the sale and transfer of the property located at 4214 Sumpter Street to CHSA Development, Inc. The subject property is in the Liberty City neighborhood, in a residential zoning district with lot dimensions of 60 X 100. The appraised tax value on said property is \$75,500.00. The City of Savannah has approved the transfer of the property to the Land Bank Authority for the future sale and conveyance to CHSA Development, Inc. for rehabilitation of affordable housing.

The Authority has received a proposal from CHSA Development, Inc. CHSA proposes to renovate the 1,008 square foot house with three bedrooms, and one bathroom for the future sale to a moderate-income homebuyer. CHSA Development, Inc offers \$65,000.00 for the property. CHSA is asking to put 10% of the sales price down at closing and then pay the remaining 90% when the home is sold or within 12 months whichever occurs first. The estimated project timeline is approximately four months to complete the new home.

CHSA is currently working on updating the construction costs associated with the renovation of the existing house. CHSA estimates that the sales price will not exceed \$200,000.00.

CHSA estimates that the home value after renovation will be \$240,000.00. In this case, CHSA may offer a buyer a 3rd mortgage deferred for 30 years at 0% interest which will be forgivable at one thirtieth (1/30) of the loan each year. This will prevent the buyer from flipping the property and cashing in on a large amount of potential equity and will protect existing property values in Liberty City declining due to a lower sales price, while at the same time providing affordable housing.

Funding for construction of the project will be from the Savannah Affordable Housing Fund and a loan from Community Housing Services Agency, Inc.

Staff recommends that the Board adopt a resolution authorizing the sale and transfer of the property located at 4214 Sumter Street, Savannah, GA, (PIN: 20640 14008) to CHSA Development, Inc. for a sale price of \$65,000.00, contingent upon providing all required minimum development requirements and authorizing the Authority's Chairperson or Director to execute such instruments as may be necessary to consummate said transfer.

Martin Fretty moved for approval of staff recommendations.

Gregory Scott seconded the motion.

Motion carried unanimously.

VII.

Authorization to Enter into a Sales Contract for the Purchase of Property Located at 1826 Florence Street from Mercy Housing Georgia Holdings, LLC for the Potential Development of Transitional Housing for Medically Fragile Persons Experiencing Homelessness:

Mrs. Goldey briefed the Board on the authorization to enter a sales contract for the purchase of property located at 1826 Florence Street from Mercy Housing Georgia Holdings, LLC. The property located at 1826 Florence Street is currently owned by Mercy Housing Georgia Holdings, LLC. The property once contained four row house apartments that were previously converted into office space. The building contains approximately 3,000 square feet. Total acreage is approximately .107. The property is located in Cuyler-Brownsville and sits across the street from housing owned by Mercy Housing in the old Florence Street Elementary School and is just north of Charity Hospital.

The Land Bank Authority has been meeting with the Chatham Savannah Authority for the Homeless (CSAH), the Interagency Council on Homelessness CHSA, and the City's Housing and Neighborhood Services Department to discuss a potential partnership opportunity for converting the building back into four apartments for low-income, medically fragile persons experiencing homelessness.

CSAH and other service providers often receive phone calls from local hospitals seeking housing for persons experiencing homelessness who need a dwelling to live in and recover medically after being discharged from the hospital. There is a shortage of this type of housing in Savannah and the Florence Street property could possibly provide an opportunity to house between four and eight persons in need.

Based upon initial inspections of the building and conceptual floor plans, the team believes that it will cost approximately \$600,000.00 to acquire and renovate the property. Mercy Housing was asking \$330,000.00 for the property but has agreed to sell it for \$215,000.00 to assist efforts to renovate the property for use by medically fragile low-income persons experiencing homelessness.

Jennifer Dulong, Executive Director of CSAH, has asked the Land Bank Authority to assist by making an offer and entering into a sales contract with Mercy Housing for the purchase of the property for

215,000.00. The actual purchase of the property would be contingent upon a 60-to-90-day due diligence period that allows for a more thorough inspection of the building, obtaining contractor pricing, finalizing partners, and obtaining firm development and permanent financing commitments necessary to acquire, develop, own, and operate the property. Without financial commitments agreeable to, and approved by, the Land Bank Authority Board of Directors, the Land Bank Authority would not be obligated to follow through with the purchase of the property.

The team envisions the Land Bank Authority initially purchasing the property and then selling or leasing it to another team member who would have the responsibility for overseeing the renovation and management of the property. The team is currently investigating possibilities that financing for the acquisition may come from resources already available to the Land Bank Authority or from other resources made available to the Land Bank Authority.

Staff recommends that the Board of Directors authorize the Authority's Chairperson or Director to enter into a purchase agreement for property located at 1826 Florence Street that includes a due diligence period that would allow for a more thorough inspection of the building, obtaining contractor pricing, finalizing partners, and obtaining firm commitments for acquisition, development, permanent funding/financing and being contingent upon final approval of the Board of Directors prior to closing.

Gregory Scott moved for approval of staff recommendations.

Tomeca McPherson seconded the motion.

Motion carried unanimously.

VIII.

Approval to Enter into a Professional Services Agreement with the Center for Land Reform Inc. d/b/a Community Progress for Provision of Consultant Services Associated with an Heir Assistance Program:

Mrs. Goldey briefed the Board on the Center for Community Progress Professional Service Agreement with the Land Bank Authority for provision of consultant services associated with an Heir Assistance Program. Community Progress received funds that were awarded to them from the Wells Fargo Foundation, and they would like to work with the Land Bank Authority as we develop and implement our Heir Assistance Program.

Community Progress will pay the LBA \$35,000.00 for the provision of consultant services. This will include quarterly reports with them, two site visits, and working with our partners. Community Progress will schedule quarterly checks with the Land Bank to discuss our successes as well as the challenges that we are experiencing. The program is expected to last 18 months. The Land Bank Director is in the process of drafting out the program.

Staff recommends that the Board enter into a Professional Services Agreement with the Center for Land Reform Inc. d/b/a Community Progress for Provision of Consultant Services Associated with an Heir Assistance Program.

Martin Fretty moved for approval of staff recommendations.

Tomeca McPherson seconded the motion.

Motion carried unanimously.

IX. OTHER BUSINESS:

- A. Dundee Cottages Update
- B. Land Trust Training for Savannah Community Land Trust, Inc.-March 23-24
- C. Resume In Person Board Meetings

Mrs. Goldey provided an update on the Dundee Cottages. The LBA and City are currently working on the documents to transfer the property to the LBA from the City and a lease agreement with CHSA for the construction of the improvement that will be assignable to the Homeless Authority once the improvements are completed by CHSA. The goal is to have the attorneys review the documents by the end of next month.

Mrs. Goldey informed the Board that she will be attending the Land Trust Training for Savannah Community Land Trust, Inc on March 23-24th in Atlanta, Georgia. The training is free except for the two night stay at the hotel room.

The Board decided to resume in person Board Meetings.

XI. ADJOURNMENT:

With no further business to discuss, the meeting was adjourned by Chairperson Gregori Anderson at 11:06am. The next Board Meeting is scheduled for Tuesday, April 11, 2023.

These minutes were prepared by Administrative Assistant Tracy Gregory.

ATTEST

Gregory A. Scott, Sr.



Chatham County/City of Savannah
LAND BANK AUTHORITY, INC.
 As of March 31, 2023

	Budget FY 2023	YTD Actual	Open Purch Orders	Budget Remaining
Salaries & Benefits				
Salaries & Wages	\$ 131,397.93	\$ 30,322.56		\$ 101,075.37
Social Security	\$ 9,806.77	\$ 2,248.31		\$ 7,558.46
Group Medical Insurance	\$ 13,637.65	\$ 2,272.94		\$ 11,364.71
Group Life Insurance	\$ -	\$ -		\$ -
Unemployment Comp	\$ 111.30	\$ 18.56		\$ 92.74
Disability Insurance	\$ -	\$ -		\$ -
Worker's Comp	\$ 3,086.50	\$ 514.42		\$ 2,572.08
Pension	\$ 9,717.00	\$ 1,619.50		\$ 8,097.50
City Contr-Def Comp	\$ 480.00	\$ 110.88		\$ 369.12
Reimbursement Persnl Svcs	\$ (168,237.00)	\$ (26,213.25)	\$ -	\$ (142,023.75)
	\$ 0.15	\$ 10,893.92	\$ -	\$ (10,893.77)
Administrative Contract Services				
Communications	\$ 240.00	\$ -		\$ 240.00
Cell Communications	\$ 1,000.00	\$ 120.88		\$ 879.12
Travel-Transportation/Lodging	\$ -	\$ -		\$ -
Education & Training	\$ 1,000.00	\$ 703.15		\$ 296.85
Advertising	\$ 4,500.00	\$ 272.00		\$ 4,228.00
Dues & Fees	\$ 250.00	\$ 40.00		\$ 210.00
Professional Pur Services	\$ 16,000.00	\$ -		\$ 16,000.00
Car Washing	\$ 80.00	\$ -		\$ 80.00
Photocopying	\$ 300.00	\$ -		\$ 300.00
Meals & Miscellaneous Food	\$ 100.00	\$ -		\$ 100.00
Outside Printing	\$ 100.00	\$ -		\$ 100.00
Other Contractual Services	\$ 38,350.00	\$ 2,695.00	\$ (6,350.00)	\$ 35,655.00
	\$ 61,920.00	\$ 3,831.03	\$ (6,350.00)	\$ 58,088.97
Commodities				
Offices Supplies	\$ 1,200.00	\$ 609.68	\$ 389.87	\$ (309.68)
Postage	\$ 100.00	\$ -	\$ 0	\$ 150.00
Gasoline	\$ 300.00	\$ 173.10	\$ 15.39	\$ 1,576.90
Other	\$ 150.00	\$ -	\$ -	\$ -
	\$ 1,750.00	\$ 782.78	\$ 405.26	\$ 1,417.22
Real Property Services	\$ 168,237.00	\$ 166,978.09	\$ 26,213.25	\$ (166,978.09)
	\$ 168,237.00			
Property Acquisition	\$ 75,000.00	\$ 18,097.00	\$ 17,251.50	\$ 288,810.00
Total Land Bank Administration:	\$ 306,907.00	\$ 189,688.90	\$ 47,701.04	\$ 181,338.10

Revenue Description	Annual Budget	YTD Actual	Uncollected Budget
Sale of Land and Property	\$ 75,000.00	\$ 34,846.50	\$ 40,153.50
Interest Earned	\$ 400.00	\$ 6,729.36	\$ (6,329.36)
Miscellaneous Rents	\$ 300.00	\$ 100.00	\$ 200.00
Contribution From General Fnd	\$ 198,237.00	\$ -	\$ 198,237.00
Contribution From Chatham Cty	\$ 38,750.00	\$ 8,750.00	\$ 30,000.00
Total:	\$ 312,687.00	\$ 50,425.86	\$ 262,261.14
LBA Investment Fund Balance	Begin Balance	Net Tranx	Ending Balance
	\$ 1,051,875.74	\$ 2,724.82	\$ 1,054,600.56



Property Update

Property Acquisition

Property Address	Parcel ID	Date Acquired	Seller	Sales Price	Status
0 West 36th Street	20066 41006	Deed Recorded 3/30/23	City of Savannah	\$0.00	Holder for Galvan Foundation
501 West 37th Street	20073 10007	Deed Recorded 3/30/23	City of Savannah	\$0.00	Holder for Galvan Foundation
0 West 37th Street	20073 06001	Deed Recorded 3/30/23	City of Savannah	\$0.00	Holder for Galvan Foundation
0 West 37th Street	20073 06002	Deed Recorded 3/30/23	City of Savannah	\$0.00	Holder for Galvan Foundation
709 West 37th Street	20073 06003	Deed Recorded 3/30/23	City of Savannah	\$0.00	Holder for Galvan Foundation
703 West 37th Street	20073 06004	Deed Recorded 3/30/23	City of Savannah	\$0.00	Holder for Galvan Foundation
811 West 37th Street	20073 03001	Deed Recorded 3/30/23	City of Savannah	\$0.00	Holder for Galvan Foundation
631 West 39th Street	20073 16005	Deed Recorded 3/30/23	City of Savannah	\$0.00	Holder for Galvan Foundation
923 West 40th Street	20073 23003	Deed Recorded 3/30/23	City of Savannah	\$0.00	Holder for Galvan Foundation
603 West 42nd Street	20073 41015	Deed Recorded 3/30/23	City of Savannah	\$0.00	Holder for Galvan Foundation
2106 Harden Street	20073 06025	Deed Recorded 3/30/23	City of Savannah	\$0.00	Holder for Galvan Foundation
2104 Bulloch Street	20073 03018	Deed Recorded 3/30/23	City of Savannah	\$0.00	Holder for Galvan Foundation
2110 Bulloch Street	20073 03016	Deed Recorded 3/30/23	City of Savannah	\$0.00	Holder for Galvan Foundation
2114 Bulloch Street	20073 03019	Deed Recorded 3/30/23	City of Savannah	\$0.00	Holder for Galvan Foundation

Property Acquisition- Cont

Property Address	Parcel ID	Date Acquired	Seller	Sales Price	Status
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2409 Bulloch Street	20073 23013	3/30/23	City of Savannah	\$0.00	Holding for Galvan Foundation
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0 Florence Street	20066 46005	3/30/23	City of Savannah	\$0.00	Holding for Galvan Foundation
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712 Lavinia Street	20066 21006	3/30/23	City of Savannah	\$0.00	Holding for Galvan Foundation
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714 Lavinia Street	20066 21007	3/30/23	City of Savannah	\$0.00	Holding for Galvan Foundation
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718 Lavinia Street	20066 21008	3/30/23	City of Savannah	\$0.00	Holding for Galvan Foundation
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4214 Sumpter Street	20640 14008	3/30/23	City of Savannah	\$0.00	CHSA Development
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214 Cumming Street	20019 17045	3/30/23	City of Savannah	\$0.00	Rudolf Moore
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210 McIntyre Street	20027 05036	2/28/23	Beharry Construction	\$17,500.00	
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Sales Pending

Property Address	Parcel ID	Date Approved	Buyer	Sales Price	Development
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655 W 34th Street	20066 22022	8/9/2022	NIA, Inc.	\$12,500	Single Family
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1708 Florence Street/642 Lavinia Street	20066 22021/20066 22024	2/8/2022	NIA, Inc.	\$12,500	Single Family
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1403 Church Street	20027 12014	8/9/2022	Chatham Valley Holdings, LLC	\$9,000	Single Family
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152 Darling Street	20716 08005	10/11/2022	3 Busy Bees LLC	\$13,000	Single Family
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632 Orchard Street	20089 21019	12/13/2022	Irvin P Riley	\$18,000	Single Family
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Property Currently Under Lease

Property Address	Parcel ID	Lessee	Lease Date	Term	LBA Costs
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Savannah Gardens Land Lease	Multiple Properties	Mercy Housing	8/10/2020	99 year-2118	\$0.00
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1202 Graydon Street	20041 09016	Homeless Authority	12/8/2021	15 year-2036	\$0.00
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225 Cumming Street	20019 18010	Family Promise	3/21/2022	15 year-2037	\$0.00
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**CHATHAM COUNTY / CITY OF SAVANNAH
LAND BANK AUTHORITY, INC.**

MEMORANDUM

TO: Board of Directors

FROM: Alison Goldey, Director

DATE: April 12, 2023

RE: Renegotiation of Development Proposals for Properties Located at 20 and 22 King Street

SUBJECT PROPERTIES:



History:

The Chatham County/City of Savannah Land Bank Authority Board of Directors approved the sale and transfer of properties located at 20, 22, and 24 King Street by Resolution to T and T Holt, LLC. on October 18, 2018 for the construction of three new homes containing roughly 1500 to 1700 square feet. The three properties are located in the Woodside Neighborhood. T and T Holt had previously successfully built a home in the Summerside Neighborhood on a lot acquired from the Land Bank. T and T Holt LLC owns additional contiguous properties on King Street.

The original proposed sales prices were \$170,000 in 2018. Mr. Leron Mitchum, the previous Land Bank Administrator retired after the board approval of the sale. The new Director, Alison Goldey began dialogue with Mrs. Tiffany Bannerman regarding moving forward with the sale

and conveyance of the subject properties. Shortly thereafter, the Covid pandemic caused the national shut down, affecting many lending institutions, to include the Holt's lending institution for the construction loans of the properties. As a result, the acquisition was put on hold.

Once ready to proceed, T and T Holt, LLC provided an updated sales price for the new homes of \$195,000. Additional time for unexpected infrastructure required by Georgia Power, such as a new transformer, underground lines from the transmitter, additional setbacks and required tree removal, along with surveying costs. T and T Holt has almost completed the home located at 24 King Street and the costs associated with the property are much higher than anticipated and the proposed sales price for the home is \$289,000.

In an effort to move forward with new development on the remaining two properties, 20 and 22 King Street, T and T Holt, LLC is willing to build smaller house plans and commit to keeping a maximum sales price of \$250,000, which will still be affordable for a moderate-income family and within the HUD FHA Mortgage limits under the National Affordable Housing Act.

Staff is requesting authorization to renegotiate the development proposals for the properties located at 20 and 22 King Street with updated housing plans, proformas, and a maximum sales price of \$250,000 for the newly constructed homes.



Chatham Valley Holdings

P.O. Box 591 – Pooler, Ga 31322

TEL: 404-713-7897

E: Lamar@owenscollective.com

March 13, 2023

Alison Godley
Savannah Land Bank
City of Savannah
5515 Abercorn Street
Savannah, Ga 31402

RE: 1403 Church Street (PIN 2-0027-12-014)

Dear Mrs. Godley:

Chatham Valley Holdings (CVH) submitted a proposal to the Savannah Land Bank to acquire the vacant lot at 1403 Church Street in July of 2022 with the intent to build a new single-family home on the lot.

At this time, CVH is requesting that the property agreement and plan for development for 1403 Church Street be transferred to Tyson Custom Homes (TCH). The point of contact for TCH is Van Tyson.

Mr. Tyson proposes to build a 936-SF house with 2 bedrooms and 2 baths. The development cost to build the provided plans is **\$177,800**. He intends to list the property for sale with a price of \$177,800.

Best,

A handwritten signature in black ink that reads "Lamar Owens".

Lamar Owens
Director
Chatham Valley Holdings



Chatham County-City of Savannah
Land Bank Authority, Inc.

DISPOSITION MEMORANDUM

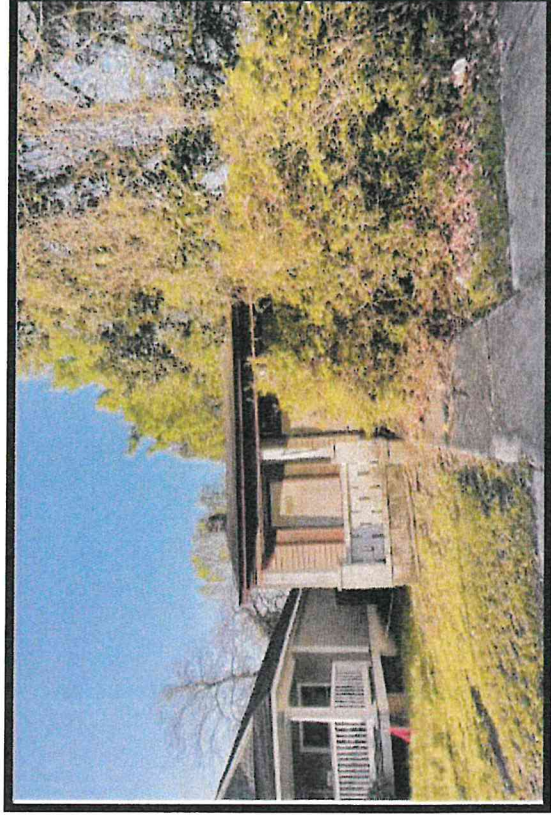
TO: LBA Board of Directors
FROM: Alison Goldey, LBA Director
DATE: April 12, 2023
RE: Property Disposition- 923 W 40th Street/ PIN: 20073 23003

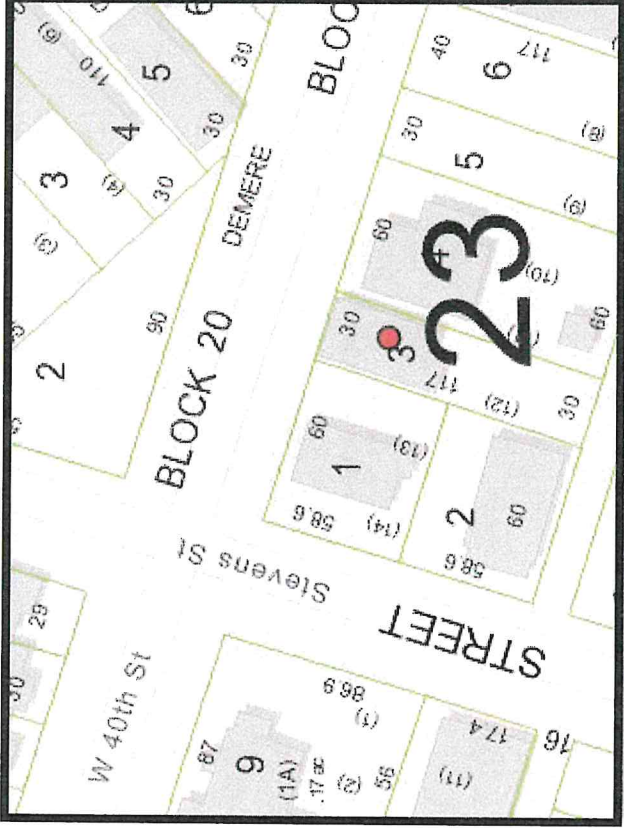
Property Requested By: Savannah Local Initiatives, Inc./Galvan Foundation

Property Information

Location: Cuyler-Brownville
Tax Value: \$36,900
Dimensions: 30 x 117
Zoning: TR-3
LBA Expenses: N/A

The subject property was transferred to the Land Bank by the City of Savannah for the future sale and conveyance of the Property to the Galvan Foundation.





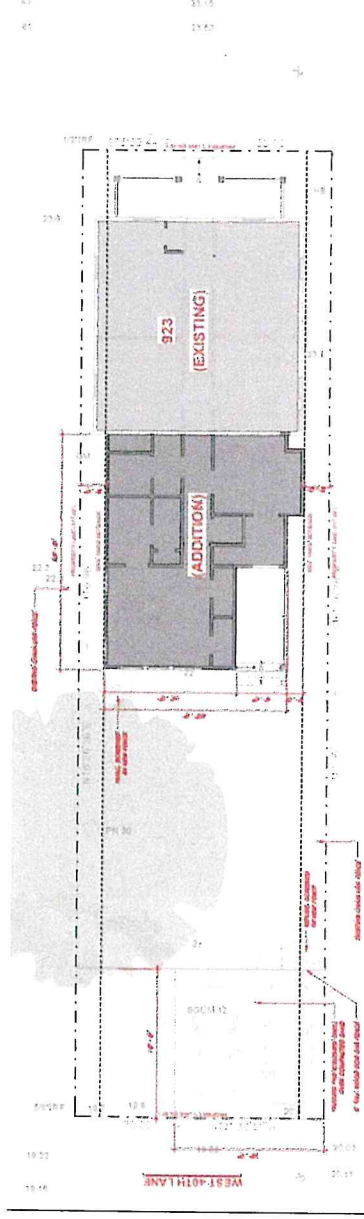
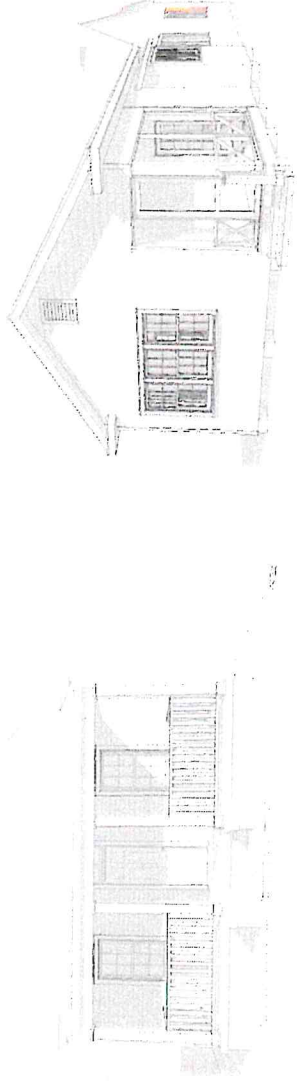
Proposal for Redevelopment

The Land Bank has received a proposal from the Galvan Foundation doing business as Savannah Local Initiatives, Inc. (SLI, Inc.) for the renovation of the blighted structure located at 923 W 40th Street. The City of Savannah transferred the property to the Land Bank and requested that the property be sold to the Galvan Foundation. SLI, Inc. is requesting this property in the Cuyler-Brownville Neighborhood along with three additional vacant lots on Lavinia Street.

SLI, Inc. proposes to rehabilitate the subject property and add an addition to it. At this time, a portion of the back side of the home has been removed from the existing structure and there is currently not a kitchen or bathroom in the structure. SLI, Inc. will build a new addition on the rear of the structure of approximately 609 square feet and renovate the existing home of 724 square feet. The completed home will have three bedrooms and two bathrooms and have approximately 1300 square feet.

The sales price of 923 W 40th Street will be **\$258,000** which is above the Land Bank's current established maximum sales price of \$225,000. SLI, Inc. will build the three new homes on Lavinia Street in accordance with the Land Bank's Affordability Requirements. This will provide three affordable homes within the Land Bank's guidelines and one home that is slightly above the established maximum sales price, yet still affordable.

SLI, Inc. has provided preliminary floor plans prepared by Ward Architecture and Preservation that include a site plan, exterior renderings and the floor plan that shows the addition to be added to the existing structure.



This project is expected to improve the home living standards in the neighborhood and promote growth with a goal of making a large impact by providing housing for those that need it most.

Estimated Project Budget

The sales price of the property will be \$30,000. A proforma has been provided and approved by Community Housing Services Agency (CHSA).

Lot Cost	Property to be acquired from the Land Bank. 10% paid down at closing and the remaining 90% paid within 12 months or when the home is sold to a homebuyer.	\$30,000
Development Costs	Pre-Development Costs	\$16,950
	Construction Costs	\$165,000
	Soft Costs	\$4,000
	CHSA Origination	\$2,250
	CHSA Loan Interest-	\$750
Project Management		\$10,948
Developer Fee		\$12,000
Realtor Fee (6%)		\$15,480
Total Development Cost:		\$257,378

Project Funding

Development financing:

Savannah Local Initiatives	\$116,950
CHSA, Inc.	\$75,000
Land Bank (Land)	\$27,000

Experience and Capacity

The Galvan Foundation has a track record of successfully developing large-scale community facility projects. Galvan has developed a variety of historic properties, creating and preserving over 340 units of housing with 213 units in development, and 80,000 square feet of commercial and community facility space. In 2016 Galvan completed the Galvan Armory, a 26,000 square foot community center housing the Hudson Area Library, Hudson Senior Center, Perfect Ten Afterschool Program, and The Starting Place Daycare Center.

Galvan has experience in building mixed-income housing and spaces for education and childcare programs, entrepreneurs, and community spaces for arts and culture including:

- Creating and preserving 340 units of scattered site mixed-income housing, special needs housing and a 25 room homeless shelter, with 213 units in development.
- Developing 70,000 square feet of commercial and community space in historic buildings and neighborhoods.

The General Contractor will be L.C.L.S , INC., Freddie Lucas. Mr. Lucas is a local contractor with experience in both building and renovating properties in the Savannah area. He is currently working with Historic Savannah Foundation on the renovation of a historic home located at 607 West 39th Street and has experience with new home construction.

Recommendation:

Staff recommends that the Board adopt a resolution authorizing the sale and transfer of property located at 923 West 40th Street, Savannah, GA, (PIN:20073 23003) to Savannah Local Initiatives, Inc. for \$30,000, contingent upon meeting all development requirements, including but not limited to verification of funding for the project and authorizing the Authority's Chairperson or Director to execute such instruments as may be necessary to consummate said sale and transfer.



Chatham County-City of Savannah
Land Bank Authority, Inc.

DISPOSITION MEMORANDUM

TO: LBA Board of Directors
FROM: Alison Goldey, LBA Director
DATE: April 12, 2023
RE: Property Disposition- 712-714-718 Lavinia Street/ PINS: 20066 21006, 20066 21007, 20066 21008

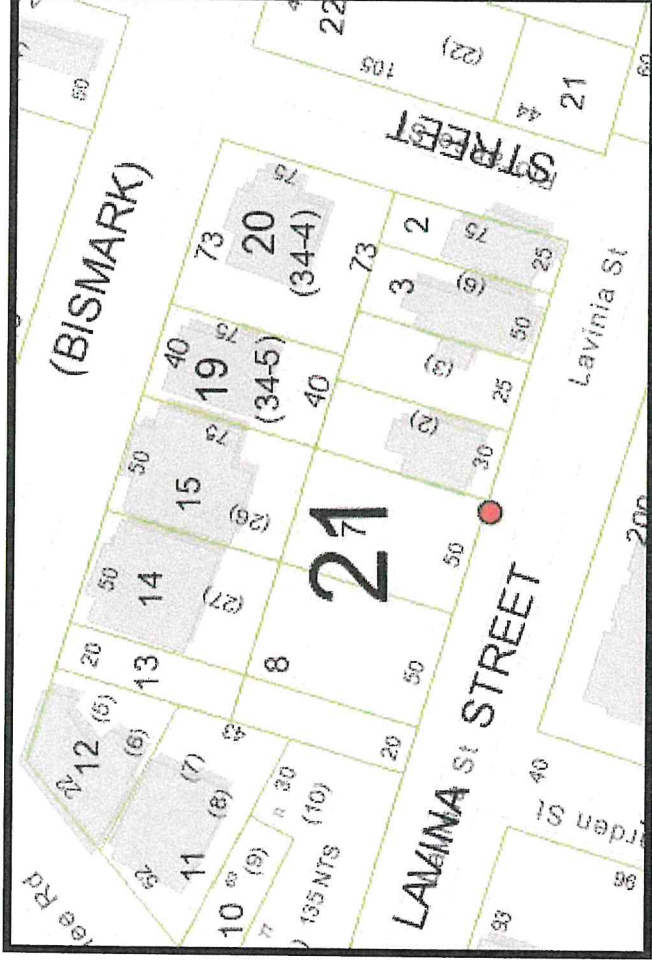
Property Requested By: Savannah Local Initiatives, Inc./Galvan Foundation

Property Information

Location: Cuyler-Brownville
Tax Value: \$9,000, \$9,000, \$2300
Dimensions: 50 x 75, 50 x 75, 20 x 75-Recombination into 40 foot lots
Zoning: TR-1
LBA Expenses: N/A

The properties were transferred to the Land Bank by the City of Savannah for future sale and conveyance to the Galvan Foundation.



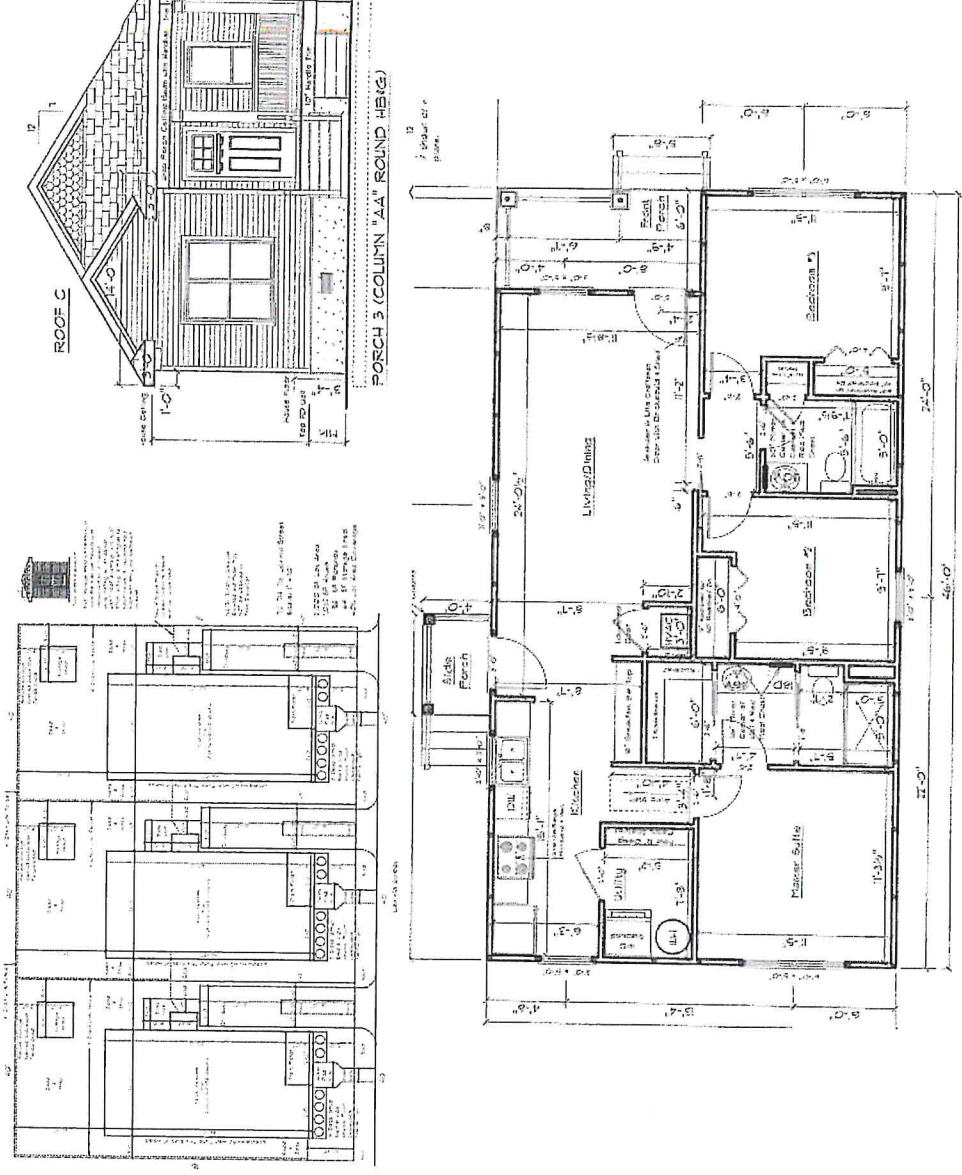


Proposal for Redevelopment

The Land Bank has received a proposal from the Galvan Foundation doing business as Savannah Local Initiatives, Inc. (SLI, Inc.) for the new construction of three single-family homes on properties located at 712, 714, and 718 Lavinia Street. The City of Savannah transferred the properties to the Land Bank and requested that the properties be sold to the Galvan Foundation for the development of affordable housing. SLI, Inc. is requesting the subject properties in the Cuyler-Brownville Neighborhood along with a blighted home located at 923 W 40th Street.

SLI, Inc. proposes to construct a new affordable home on each property to be sold to a moderate-income homebuyer. Each house will be a three-bedroom, two-bathroom home with 1032 square feet. SLI, Inc. has provided floor plans for the new homes that include a site plan.

The sales price for the new homes will be **\$209,000**, which is within the Land Bank's affordability requirements. This will provide three affordable new homes within the Land Bank's Affordable guidelines, along with the one home located at 923 West 40th Street that is above the Land Bank's established maximum sales price.



This project is expected to improve the home living standards in the neighborhood and promote growth with a goal of making a large impact by providing quality affordable housing for those that need it most, where vacant lots currently exist.

Estimated Project Budget

The sales price of the properties will be \$15,000 each. A proforma has been provided and approved by Community Housing Services Agency (CHSA).

Lot Cost	Property to be acquired from the Land Bank. 10% paid down at closing and the remaining 90% paid within 12 months or when the home is sold to a homebuyer.	\$15,000
Development Costs	Construction Costs	\$149,640
	Contingency	\$10,320
	Soft Costs	\$4,000
	CHSA Origination	\$2,250

	CHSA Loan Interest-	
Project Management (5%)		\$750
Developer Fee (3%)		\$8,948
Realtor Fee (6%)		\$5,459
Total Development Cost:		\$12,540
		\$208,907

Project Funding

Development financing:
Savannah Local Initiatives \$93,460
CHSA, Inc. \$75,000
Land Bank (Land) \$13,500

The project will start once property is conveyed to SLI, Inc. and is expected to take approximately nine months to complete.

Experience and Capacity

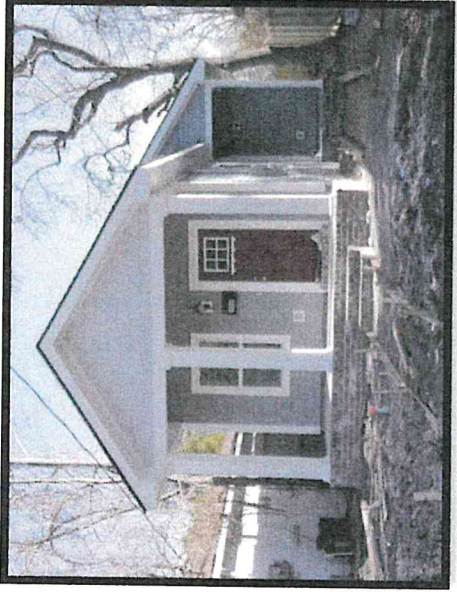
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- Developing 70,000 square feet of commercial and community space in historic buildings and neighborhoods.

The General Contractor Price Custom Builders, LLC. Mr. Price is a local contractor with experience in new construction of residential homes in the Savannah area. He has just completed a new home on a Land Bank property completed by CHSA Development, Inc. at 206 Cumming Street.



206 Cumming Street



Recommendation:

Staff recommends that the Board adopt a resolution authorizing the sale and transfer of properties located at 712, 714, and 718 Lavinia Street Savannah, GA, to Savannah Local Initiatives, Inc. for \$15,000 each, contingent upon meeting all development requirements, including but not limited to verification of funding for the project and authorizing the Authority's Chairperson or Director to execute such instruments as may be necessary to consummate said sale and transfer.