



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

**Regular Board Meeting
April 9, 11:00 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 the Annual Board Meeting held on February 13, 2024

III. Financial Update

- A. 1st Quarter Financials FY 2024
- B. Annual Audits FY 2021 and FY 2022

IV. Property Acquisition and Disposition Update

- A. Year to Date Acquisition and Disposition
- B. Chatham County Tax Sale Acquisition Update

ACTION ITEMS

- V. Resolution Authorizing the Sale and Transfer of Property Located at 214 Cumming Street, Savannah Georgia to Rudolf Moore as a Side Lot Transfer; And for Other Purposes**
- VI. Resolution Authorizing the Sale and Conveyance of Property located at 210 Fell Street, Savannah, Georgia to SLD Development, LLC, for Redevelopment of Residential Affordable Housing; And for Other Purposes**
- VII. Resolution Authorizing the Sale and Conveyance of Property Located at 1403 Church Street to Dasher Construction, LLC for Redevelopment of Residential Affordable Housing; and for Other Purposes**
- VIII. Resolution Authorizing the Sale and Conveyance of Property located at 210 McIntyre Street, Savannah, Georgia to Dasher Construction, LLC, for Redevelopment of Affordable Residential Housing; And for Other Purposes**

- IX.** Resolution Authorizing the Sale and Conveyance of Property located at 720 W 51st Street, Savannah, Georgia to Lucrative Enterprises, LLC, for Redevelopment of Affordable Residential Housing; And for Other Purposes

- X. OTHER BUSINESS**
 - A. Potential Acquisition of Property Located at 4801 Meding Street (Fairgrounds)
 - B. Acquisition and Disposition of Dilapidated Property-1K-in-10 Project

- XI. ADJOURNMENT**-The Next Regular Board Meeting is scheduled for Tuesday, June 11, 2024

SAVANNAH-CHATHAM LAND BANK AUTHORITY
Annual Meeting Minutes
124 Bull Street, 2nd Floor Green Room
Tuesday, February 13, 2024
11:00 a.m.

I. CALL TO ORDER & ROLL CALL

The February 13, 2024, Annual Meeting was called to order at 11:04am by Chairperson Gregori S. Anderson.

A. Board-members:

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

B. Members of the Advisory Board:

Present:	Zerik Samples	Coastal Habitat for Humanity
Absent:	Jennifer Dulong Rafaella Nutini Sonya L. Jackson Larry O. Jackson Attorney Bates Lovett	CSAH Savannah Housing Authority Chatham County Tax Commissioner Savannah Chatham Board of Education Special Counsel
<u>Others attending:</u>	Alison Goldey Denton Hill Tara Hicks Anita Smith-Dixon Markus Tremble Andre Jenkins Shannon Holman Nathan Snyder Vern Tremble Frank Streiff Mr. and Mrs. Jaber	Land Bank Director City of Savannah Housing Department Housing and Neighborhood Services CHSA A & M Link, LLC. HEIR HIS Divine Partnership, LLC. Developer Tremble Marketing, INC. Developer Global Investment Traders, LLC.

II. **ACTION ITEMS:**

A. **Approval of the December 12, 2023, Regular Board Meeting Minutes:**

Tomeca McPherson moved for approval of the December 12, 2023, minutes.

Martin Fretty seconded the motion.

Motion carried unanimously.

III. **FINANCIAL REPORT:**

- A. Financial as of December 2023
- B. Approval of FY 2024 Budget
- C. Audit FY 2021 and FY 2022
- D. Quote for Five Year Auditing Services with Mauldin & Jenkins

A. **Quarterly Report:**

- Year End Budget to Date is \$306,907.00.
- Year to Date Actual is \$242,933.81.
- Budget Remaining - \$63,973.19.

Fund Revenue Report:

- Sale of Land and Property - \$174,684.55.
- Interest Earned - \$50,392.64.
- Miscellaneous Rents (Lease Payments) - \$200.00.
- Miscellaneous Revenue – \$35,000.00. (Grant from HEIR Program).
- Contribution from Chatham County - \$35,000.00.

LBA Investment Fund Balance:

- Begin Balance - \$1,051,875.74.
- Ending Balance - \$1,272,457.12.

- 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 2024 operating budget.

The Land Bank Authority overall budget is \$323,449.00 which includes new software and a cost-of-living increase for staff.

Tomeca McPherson made a motion to move for approval to adopt the 2024 Fiscal Year Budget.

Taffanye Young seconded the motion.

Motion carried unanimously.

- C. Mrs. Goldey also informed the Board that the FY 2021 Audit is complete subject to final review of the financial statements and that the FY 2022 audit is almost completed. Mrs. Goldey anticipates that both audits will be complete prior to the next board meeting.

- D. Mrs. Goldey also informed the Board that the Land Bank contract with Mauldin & Jenkins has expired and that she has received a quote for a five-year contract to continue auditing services. Mrs. Goldey stated that because Mauldin & Jenkins provides auditing services to the City of Savannah and the City manages the finances of the Land Bank it makes sense that we would continue using Mauldin & Jenkins, who has experience and knowledge of Land Banks. The quote was provided to the Board.

Taffanye Young made a motion to move for approval of the Quote for Five Year Auditing Services with with Maulden & Jenkins.

Tomeca McPherson seconded the motion.

Motion carried unanimously.

IV. PROPERTY ACQUISITION and DISPOSITION UPDATE:

- A. Year to Date Acquisition and Disposition
- B. Chatham County Tax Sale Acquisition Update
- C. Request to City of Savannah for Nine Properties in West Savannah

Mrs. Goldey updated the Board members on the activities for the LBA as of December 31, 2023. The LBA acquired Fifty-four properties during 2023, 22 of which were transfers from the City of Savannah to the Land Bank for future sale and conveyance. The LBA has acquired two properties and sold one property year to date, with nine properties pending sale. The Land Bank currently has a lease agreement for three properties.

Mrs. Goldey gave an update on the progress of properties sold to Historic Savannah Foundation and informed the Board that she is requesting nine properties in West Savannah from the City of

Savannah, seven of which have been requested by CHSA Development, Inc. for the future construction of five affordable homes.

Mrs. Goldey also informed the Board that the Galvan Foundation has requested that the Land Bank consider acquiring properties at tax sales on behalf of the Galvan Foundation for future use in the development of affordable housing. Mrs. Goldey informed that the Land Bank could purchase properties on behalf of other organizations and individuals, such as acquiring side lots for contiguous owners. She indicated that priority would need to be given to those properties that are identified for the 1K-in-10 Blight Project and that capacity is an issue. Board Chair Anderson agreed that capacity is a concern and that if the Land Bank provides acquisition of properties for one entity, it sets a precedent that we will acquire properties for other entities and if that is the case, the Land Bank would need additional staffing. It was decided that the matter would need further discussion moving forward.

V. 2023 End of Year Report:

Mrs. Goldey presented a PowerPoint presentation updating the Board members on the activities for FY2023. Mrs. Goldey gave an overview of the 2023 acquisitions and Dispositions as well as the loans to developers and repayable grant agreements due to the City. She highlighted projects that include rehabilitation housing for rental property and new construction sold for affordable housing, as well as major projects for the upcoming year. The Land Bank's focus for 2024 will continue to include property disposition, clearing titles, selective property acquisition and partnering with the City in the 1K-in-10 Blight Program for the upcoming year.

During the year end report Mrs. Goldey provided the Board with the current 2024 fair market rents for the Savannah area and informed the Board that the fair market rent for a three bedroom, two bath unit is now \$1,967 per month, and that the current maximum sales price for a home under the Land Bank requirements is \$238,500.

Fiscal Year 2023:

Total Properties Acquired: 54
Total Properties Sold: 15
Properties Pending Contract: 7
Property for Lease: 3
Properties Currently in Inventory: 151

Current LBA Loans to Developers:

Outstanding Loans: \$175,950.00

Current Repayable Grant Agreements City of Savannah:

Total Repayable Grants: 1,029,939.86 which includes properties acquired for the 1K-in-10 Blight Project.

The Land Bank has historically completed five bar of redemptions and quiet title actions annually. Now, that has increased and currently there are three attorneys handling 16 bar or redemptions and quiet title actions. Overall, the Land Banks focus for 2024 is property acquisition, affordable housing, the 1k in 10 Blight Project, assisting to provide land for housing that would benefit people experiencing homelessness, facilitating the transfer of City/County owned property, and to continue to clear unmarketable properties in inventory for future sales.

VI. ACTION ITEMS:

Resolution Authorizing the Sale and Conveyance of Property located at 22 Nelson Street, Savannah, Georgia to Global Investment Traders, LLC for Redevelopment of Residential Affordable Housing; And for Other Purposes:

Mrs. Goldey briefed the Board on the sale and transfer of the property located at 22 Nelson Street to Global Investment Traders, LLC. (GIT, LLC). The subject property is located in the Carver Village neighborhood in a residential zoning district with lot dimensions of 30 X 100. The assessed tax value on said property is \$18,200.00. The property is a vacant lot. It was acquired at an In Rem Tax Foreclosure sale on August 3, 2010.

Mrs. Goldey reviewed the development proposal submitted by GIT, LLC. GIT, LLC proposes to acquire the subject property for \$9,000 and construct a single-family home with three bedrooms and two bathrooms in approximately 1,100 square feet. Construction plans will be developed in accordance with zoning requirements for the neighborhood. An estimated budget was submitted for the proposal and the sales price of the newly constructed home will not exceed \$219,000. Board members asked several questions regarding the size of the home and the site plan as it sits on the narrow lot. Mr. Naser Jaber indicated that they have plans that are 20 and 25 feet wide and will make adjustments to the plans for the site, as required. A Board member also inquired about the proposed timeline and if GIT, LLC felt that they could construct a house in five months. Mr. Jaber indicated that the five-month timeline would be after permits and site preparation are in place.

After further discussion, Staff recommends that the Board adopt a resolution authorizing the sale and transfer of the property located at 22 Nelson Street, Savannah, GA, (PIN: 20062 20012) to Global Investment Traders, LLC for a sales price of \$9,000.00, contingent upon meeting all development requirements, including approval of final construction plans and meeting all affordability requirements of the Land Bank Authority, and authorizing the Authority's Chairperson or Director to execute such instruments as may be necessary to consummate said sale and transfer.

Tomeca McPherson moved for approval of staff recommendations.

Martin Fretty seconded the motion.

Motion carried unanimously.

VII. Resolution Authorizing the Transfer and Sale of Property located at 806 W. 52nd Street, Savannah, Georgia to Global Investment Traders, LLC for Residential Affordable Redevelopment; And for Other Purposes:

Mrs. Goldey briefed the Board on the sale and transfer of the property located at 806 W. 52nd Street to Global Investment Traders, LLC. The subject property is in the Jackson Park neighborhood, in a residential zoning district with lot dimensions of 30 X 105. The appraised tax value on said property is \$16,000.00. The property is a vacant lot. It was acquired at an Rem Tax Foreclosure sale on April 6, 2010.

Mrs. Goldey reviewed the development proposal submitted by GIT, LLC. GIT, LLC proposes to acquire the subject property for \$15,000 and construct a single-family home with three bedrooms and two bathroom in approximately 1,200 square feet. Construction plans will be developed in accordance with zoning requirements for the neighborhood. An estimated budget was submitted for the proposal and the sales price of the newly constructed home will not exceed \$229,000.00. Board members stated that in consideration of GIT, LLC's past history of elevated sales prices, they have an expectation that the sales prices will be strictly adhered to and there will not be any problems going forward with GIT, LLC regarding their compliance with the Land Bank affordability requirements. Mr. and Mrs. Jaber were in agreement that the Land Bank requirements will be met.

After further discussion, Staff recommends that the Board adopt a resolution authorizing the sale and transfer of the property located at 806 W. 52nd Street, Savannah, GA, (PIN: 20092 16016) to Global Investment Traders, LLC for a sales price of \$15,000.00, contingent upon meeting all development requirements, including approval of final construction plans, meeting the affordability requirements of the Land Bank Authority, and authorizing the Authority's Chairperson or Director to execute such instruments as may be necessary to consummate said sale and transfer.

Martin Fretty moved for approval of staff recommendations.

Tomeca McPherson seconded the motion.

Motion carried unanimously.

VIII. Resolution Authorizing the Sale and Conveyance of Property located at 618 Magazine Street to Heir Andre' Jenkins for Rehabilitation of the Existing Structure for Affordable Rental Housing; And for Other Purposes:

Mrs. Goldey briefed the Board on the sale and transfer of the property located at 618 Magazine Street to Heir Andre' Jenkins. The subject property is in the Carver Village neighborhood, in a residential zoning district with lot dimensions of 35 X 184. The appraised tax value on said property is \$54,100.00. The property has a 1,128 square foot vacant structure. The City of Savannah transferred the property to the Land Bank for the purpose of selling it to an heir for rehabilitation purposes. (City Resolution Attached).

Mrs. Goldey stated that Andre' Jenkins made a request to the Land Bank to request the City to transfer the subject property to the Land Bank, so that Mr. Jenkins can purchase the property. Mr. Jenkins once lived in the property with his grandmother, and it is his and his family's desire that he be able to acquire the property so that they can keep it in the family. Mr. Jenkins plans to renovate the home and then rent it for affordable housing for low to moderate income citizens.

Mr. Jenkins has selected Grateful Construction LLC to renovate the home and the total renovation costs are expected to be \$75,000. Grateful Construction, LLC was formed in 2016 by Willie Dasher, Jr. Board members inquired about the experience of Grateful Construction and per Anita Smith-Dixon, who is working with Mr. Jenkins on the loan for construction, Grateful Construction has the experience and capacity to renovate the existing structure and Willie Dasher Jr. is the son of Willie Dasher who has been a partner with the City and other agencies in building affordable homes for many years.

Mr. Jenkins will be receiving a five-year loan with a balloon payment, amortized over 30 years through the Savannah Affordable Housing Fund from CHSA, Inc. for the acquisition and renovation of the property. Mr. Jenkins is requesting a five-year, 0% interest loan in the amount of \$22,500 from the Land Bank for the acquisition of the property. Per Board Member Fretty, the City will provide the funds for the loan. The five years will give Mr. Jenkins the opportunity to renovate the home and have a history of rental payments which will then allow him to obtain a loan through a traditional lending institution.

After further discussion, Staff recommends that the Board adopt a resolution authorizing the sale and transfer of the property located at 618 Magazine Avenue, Savannah, GA, (PIN: 20047 24005) to Andre' Jenkins for a sale price of \$25,000.00, with a five year 0% loan for the property in the amount of \$22,500.00, contingent upon meeting all development requirements, providing affordable rental housing, and authorizing the Authority's Chairperson or Director to execute such instruments as may be necessary to consummate said sale and transfer.

Tomeca McPherson moved for approval of staff recommendations.

Taffanye Young seconded the motion.

Motion carried unanimously.

IX. Request Authorizing the Sale and Conveyance of Property Located at 1335 W. Gwinnett Street, Savannah, Georgia to HIS Divine Partnership, LLC, for Redevelopment of Mixed Use Commercial and Affordable Residential Rental Housing; And for Other Purposes:

Mrs. Goldey briefed the Board on the sale and transfer of the property located at 1335 W. Gwinnett Street to HIS Divine Partnership, LLC. (Shannon Holman). The subject property is in the Carver Heights neighborhood, with irregular lot dimensions of 74 X 100. The property is zoned

Neighborhood Business (N_B). The tax value on said property is \$26,600.00. A recent appraisal established the fair market value of the property at \$70,000.

Mrs. Goldey informed the Board that she has received two proposals for the subject property. One provided by Mr. Frank Streiff, who was previously approved by the Board to purchase the property in January of 2020, but did not move forward with entering a contract to finalize the sale and purchase and a second proposal submitted by HIS Divine Partnership, LLC, Mr. Shannon Holman.

Mrs. Goldey reviewed both proposals. Mr. Frank Streiff proposes to acquire the property and partner with High Cotton Holdings, LLC (Nathan Snyder), the contiguous property owner, for the development of about 9,000 square feet of flex commercial office space on the two combined parcels. A preliminary site plan and building plan was submitted, with final plans and budget to be prepared depending on the zoning requirements. Cash would be paid for the property and a commercial loan would be obtained for the construction of the commercial space.

Board Members asked several questions related to off-site parking and any research conducted to determine what type of business would be appropriate or desired for in the area. Mr. Streiff and Mr. Stryder indicated that no research has been conducted, but the neighborhood needs many different businesses or services in the area, and that while the arena has been constructed, there are not many additional needed services that have been developed in the area, such as restaurants.

Mr. Holman with HIS Divine Partnership, LLC proposed constructing a three-story building that would include about 1,000 square feet of commercial space on the bottom floor, two three bedroom, two bath apartments on the second floor and one three bedroom, two bath apartment on the third floor. The plan will also provide a service/storage area and a drive under portico to access off street parking in the rear of the building. Mr. Holman indicated that he has had multiple conversations with MPC regarding the development. Mr. Holman provided a preliminary draft site plan and floor plan for the development and acknowledges that final plans will need to be developed in accordance with MPC requirements. Mr. Holman will be using JL Wallace Construction for the project, who estimates that building costs will range from \$105 a square foot for contractor grade finishes to \$145 per square foot for higher end finishes. Mr. Holman provided a letter of intent from Queensboro Bank and anticipates an 80% bank loan up to \$750,000 for the project. The Board asked several questions of Mr. Holman and his plans including off-street parking and use of the commercial space.

In consideration of the Land Bank's mission to provide affordable housing, staff recommends that the Board adopt a resolution authorizing the sale and transfer of property located at 1335 W. Gwinnett Street (PIN 20050 17025), Savannah, GA. To HIS Divine Partnership, LLC. For a price of \$30,000.00, contingent upon the following:

1. HIS Divine Service, LLC will seek approval from the City of Savannah and the Metropolitan Planning Commission for the submitted redevelopment plan of the subject property, with assistance from the Authority, and the final plans and specifications will be submitted to the Authority for approval prior to closing,
2. HIS Divine Services, LLC agrees to comply with the Authority's affordability requirements to include that the residential units will have a ten-year affordability period and the rents will be in

accordance with the fair market rent, as established by the HUD guidelines for the Savannah area,

3. HIS Divine Services, LLC agrees to submit all minimum development requirements, including but not limited to verification of funding for the project prior to closing, and a right of reversion should the approved project not be completed, and
4. Authorizing the Authority's Chairperson or Director to execute such instruments as may be necessary to consummate said sale and transfer.

Tomeca McPherson moved for approval of staff recommendations.

Martin Fretty seconded the motion.

Motion carried unanimously.

X. **OTHER BUSINESS:**

None

XI. **ADJOURNMENT:**

With no further business to discuss, the meeting was adjourned by Chairperson Gregori Anderson at 12:25 pm. The next Board Meeting is scheduled for Tuesday, April 09, 2024.

These minutes were prepared by Administrative Assistant Tracy Gregory.

ATTEST:

Tomeca McPherson, Secretary



Chatham County/City of Savannah
LAND BANK AUTHORITY, INC.
 As of March 31, 2024

	<u>Budget FY 2024</u>	<u>YTD Actual</u>	<u>Budget Remaining</u>
Salaries & Benefits			
Salaries & Wages	\$ 150,033.00	\$ 33,757.56	\$ 116,275.44
Social Security	\$ 11,478.00	\$ 2,510.17	\$ 8,967.83
Group Medical Insurance	\$ 11,195.00	\$ 1,865.84	\$ 9,329.16
Group Life Insurance	\$ -	\$ -	\$ -
Unemployment Comp	\$ 45.00	\$ 7.50	\$ 37.50
Disability Insurance	\$ 142.00	\$ 23.66	\$ 118.34
Worker's Comp	\$ -	\$ -	\$ -
Pension	\$ 11,278.00	\$ 1,879.66	\$ 9,398.34
City Contr-Def Comp	\$ 480.00	\$ 110.88	\$ 369.12
Reimbursement Persnl Svcs	\$ (184,651.00)	\$ (28,069.47)	\$ (156,581.53)
	<u>\$ -</u>	<u>\$ 12,085.80</u>	<u>\$ (12,085.80)</u>
Administrative Contract Services			
Communications	\$ 240.00	\$ -	\$ 240.00
Cell Communications	\$ 1,000.00	\$ 232.82	\$ 767.18
Travel-Transportation/Lodging	\$ 2,000.00	\$ 5.00	\$ 1,995.00
Education & Training	\$ 1,000.00	\$ -	\$ 1,000.00
Advertising	\$ 4,500.00	\$ 517.50	\$ 3,982.50
Dues & Fees	\$ 250.00	\$ 40.00	\$ 210.00
Books-Periodicals	\$ 100.00	\$ -	\$ 100.00
Professional Pur Services	\$ 16,000.00	\$ 14,229.20	\$ 1,770.80
Car Washing	\$ 80.00	\$ -	\$ 80.00
Photocopying	\$ 200.00	\$ -	\$ 200.00
Meals & Miscellaneous Food	\$ 200.00	\$ 246.78	\$ (46.78)
Outside Printing	\$ 100.00	\$ -	\$ 100.00
Other Contractual Services	\$ 32,000.00	\$ 5,725.00	\$ 26,275.00
	<u>\$ 57,670.00</u>	<u>\$ 20,996.30</u>	<u>\$ 36,673.70</u>
Commodities			
Offices Supplies	\$ 1,200.00	\$ 105.96	\$ 1,094.04
Postage	\$ 50.00	\$ 2.22	\$ 47.78
Gasoline	\$ 300.00	\$ -	\$ 300.00
Other	\$ 250.00	\$ -	\$ 250.00
	<u>\$ 1,800.00</u>	<u>\$ 108.18</u>	<u>\$ 1,691.82</u>
Computer Services	\$ 8,968.00	\$ 1,494.66	\$ 7,473.34
Computer Capital Charge	\$ 360.00	\$ 60.00	\$ 300.00
Computer Hardware/Software	\$ 10,000.00	\$ -	\$ 10,000.00
	<u>\$ 19,328.00</u>	<u>\$ 1,554.66</u>	<u>\$ 17,773.34</u>
Real Property Services	\$ 184,651.00	\$ 28,069.47	\$ 156,581.53
Property Acquisition	<u>\$ 60,000.00</u>	<u>\$ 37,076.99</u>	<u>\$ 22,923.01</u>
Total Land Bank Administration:	<u><u>\$ 323,449.00</u></u>	<u><u>\$ 87,805.60</u></u>	<u><u>\$ 235,643.40</u></u>

Chatham County|City of Savannah
 LAND BANK AUTHORITY, INC.

Fund Revenue Report-March 31, 2024

Revenue Description	Annual Budget	YTD Actual	Uncollected Budget
Sale of Land and Property	\$ 85,000.00	\$ 13,160.14	\$ 71,839.86
Interest Earned	\$ 10,000.00	\$ 10,571.82	\$ (571.82)
Miscellaneous Rents	\$ 400.00	\$ -	\$ 400.00
Contribution from General Fund	\$ 184,651.00	\$ -	\$ 184,651.00
Contribution From Chatham Cty	\$ 35,000.00	\$ 8,750.00	\$ 26,250.00
Total:	\$ 315,051.00	\$ 32,481.96	\$ 282,569.04

LBA Investment Fund Balance	Begin Balance 1/2024	Net Tranx	Ending Balance 3/2024
	\$ 1,272,862.12	\$ (55,323.64)	\$ 1,217,538.48



Property Update-2024

3/29/2024

Property Acquisition

Property Address	Parcel ID	Date Acquired	Seller	Acquisition Price	Status
1710 Augusta Avenue	20027 03013	1/10/24	City of Savannah	\$0.00	Good Title
0 Archer Street	20640 06001	2/6/24	Tax Commissioner	\$10,000.00	Rt of Redemption

Sales Approved and Pending

Property Address	Parcel ID	Date Approved	Buyer	Sales Price	Development
0 32nd Street	20055 18010	6/13/2023	Briana Paxton	\$15,000	Duplex-Pending Zoning Approval
519 W 40th Street	20073 27005	6/13/2023	South Streets LLC	\$15,000	Duplex-Pending Zoning Approval
525 W 40th Street	20073 27003	6/13/2023	South Streets LLC	\$15,000	Duplex-Pending Zoning Approval
619 W 40th Street	20073 26004	6/13/2023	South Streets LLC	\$15,000	Duplex-Pending Zoning Approval
602 E 33rd Street	20054 26013	6/13/2023	South Streets LLC	\$15,000	Duplex-Pending Zoning Approval
516 W 40th Street	20073 15016	6/13/2023	South Streets LLC	\$10,000	Single Family-Pending MPC Approval
602 E 33rd Street	20054 26013	6/13/2023	South Streets LLC	\$15,000	Duplex-Pending Zoning Approval
22 Nelson Street	20047 28010	2/13/2024	GIT LLC	\$9,000	Single Family Home
806 W 52nd Street	20091 16016	2/13/2024	GIT LLC	\$15,000	Single Family Home
1335 W Gwinnett Street	20050 17025	2/13/2024	HIS Divine Partnership	\$30,000	Mixed Use-Commercial/ Residential

Property Disposition

3/29/2024

Property Address	Parcel ID	Date Closed	Buyer	Sales Price	Development
215 Millen Street	20027 05007	1/17/2024	Dasher Construction	\$13,000	Single Family Home
419 W 32nd Street	20066 16007	2/20/2024	II King's Enterprise	\$25,000	Duplex-Rental
618 Magazine Avenue		3/26/2024	Andre' Jenkins	\$25,000	Rehab-Rental

Completed Development Projects

Property Address	Parcel ID	Date Closed/Completed	Developer	New Home Sales Price/Rent	Development
632 Orchard Avenue	20089 21019	1/16/2024	A & I Legacy Group	\$1,850	Rental-Single Family-Sect 8
655 W 34th Street	20066 22022	2/5/2024	NIA Inc	\$209,700	Single Family Homeowner
1708 Florence Street/ Lavinia St	642 20066 22021	3/5/2024	NIA Inc	\$209,700	Single Family Homeowner
4214 Sumter Street	20640 14008	3/26/2024	CHSA Development	\$180,000	Single Family Homeowner
917 W 40th Street	20073 23005	3/29/2024	SLI Inc	\$203,000	Single Family Homeowner

Property Currently Under Lease or Option

Property Address	Parcel ID	Lessee	Lease/Option Date	Term	LBA Costs
Savannah Gardens Land Lease		Mercy Housing	8/10/2020	99 year-2118	\$0.00
1202 Graydon Street	20041 09016	Chatham Savannah Homeless Authority	12/8/2021	15 year-2036	\$0.00
225 Cumming Street	20019 18010	Family Promise	3/21/2022	15 year-2037	\$0.00
1319 Golden Street	20019 19005	HSF	1/12/2024	12 month Option	\$9,700.00



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

DISPOSITION MEMORANDUM

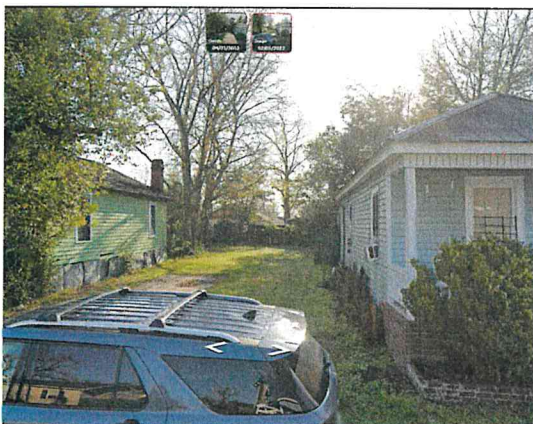
TO: LBA Board of Directors
FROM: Alison Goldey, LBA Director
DATE: April 9, 2024
RE: Side Lot Property Disposition- 214 Cumming Street, PIN 20019 17036

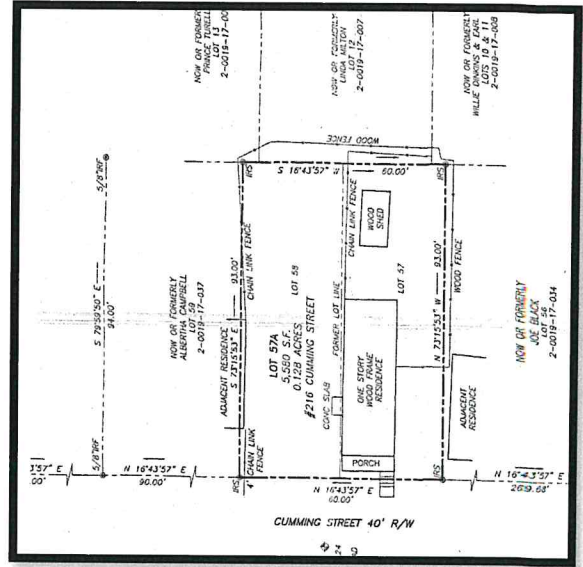
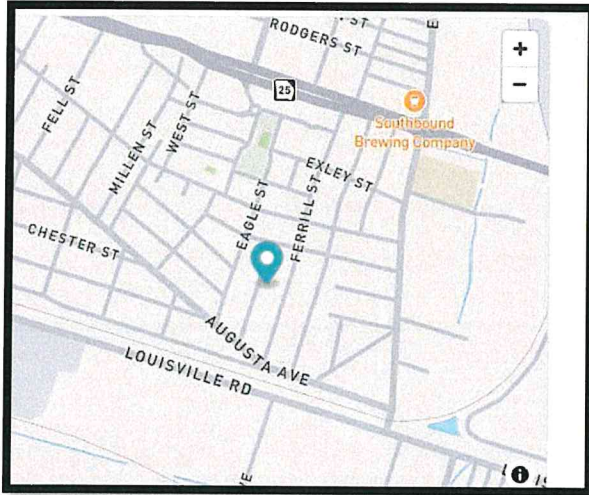
Property Requested By: Rudolf Moore (Contiguous Owner)

Property Information

Location: West Savannah
Tax Value: \$4,500 Estimated FMV: \$17,000
Dimensions: 30 X 93
Zoning: RSF-5
Legal Description: LOT 58 BROADY PLACE, MITCHELL WARD
LBA Expenses: \$0

The property is a vacant lot. The City of Savannah transferred the property to the Land Bank for the purpose of selling it to the contiguous owner who has been maintaining the property. (Resolution Attached)





Proposal for Property

The property has been requested by Mr. Rudolf Moore who has lived in the house next door located at 216 Cumming Street for over 20 years. Mr. Moore has been maintaining the property for many years, at his own expense, and has sought over the years to acquire the property from the City of Savannah. Mr. Moore had a survey of his property and the subject property completed and it shows his residence sitting very close to the property line. He will use the property as a side yard to provide off-street parking and may at some time in the future use it to make an addition to his existing home. The sales price of the property is \$10,000 and Mr. Moore is requesting that he be able to put 10% down on the property and have a 20-year, 0% interest deferred payment loan for the remaining \$9,000.

Recommendation:

Staff recommends that the Board adopt a resolution authorizing the sale and transfer of property located at 214 Cumming Street, Savannah, GA, (PIN: 20019 17036) to Rudolf Moore for a sales price of \$10,000, with a 20 year, 0 % interest deferred loan for the property in the amount of \$9,000, and authorizing the Authority’s Chairperson or Director to execute such instruments as may be necessary to consummate said sale and transfer.

Resolution 2024-005

**A RESOLUTION AUTHORIZING THE SALE AND CONVEYANCE OF PROPERTY
LOCATED AT 214 CUMMING STREET, SAVANNAH, GEORGIA TO
RUDOLF MOORE; AND FOR OTHER PURPOSES**

WHEREAS, the parcel known as 214 Cumming Street, (PIN 20019 17036) known as Lot 58 Broady Place, Mitchell Ward, hereafter referred to as (the "Property") is owned by the Chatham County/City of Savannah Land Bank Authority, Inc. (the "Authority"); and,

WHEREAS, the Mayor and the Aldermen of the City of Savannah approved a resolution to transfer the property to the Authority for the purpose of selling the property to the contiguous property owner; and,

WHEREAS, the Property is a vacant lot and presents an opportunity for a side lot transfer to the contiguous owner Rudolf Moore for the purpose of returning the property to a tax producing productive use status; and,

WHEREAS, Mr. Rudolf Moore has lived in the house next door and has maintained the Property, at his own expense, for over 20 years and Mr. Moore has made a request to the Authority to acquire the subject Property for the purpose of off-street parking and perhaps for the expansion of his home in the future; and

WHEREAS, Mr. Moore will purchase the Property for \$10,000 and is requesting that the Authority provide him with a 20-year 0% interest deferred loan in the amount of \$9,000; and,

WHEREAS, said proposal is consistent with the policies and objectives of the Chatham County/City of Savannah Land Bank Authority, Inc. and is in the best interest of the citizens of Savannah, Chatham County.

NOW, THEREFORE, BE IT RESOLVED BY THE CHATHAM COUNTY/CITY OF SAVANNAH LAND BANK AUTHORITY, INC. that:

- (1) The Authority approves the sale and transfer of the property located at 214 Cumming Street, Savannah, Georgia to the contiguous property owner, Rudolf Moore, for \$10,000; and
- (2) The Authority will provide a 0% interest, 20-year deferred loan for \$9,000 to Mr. Moore; and
- (3) The Authority's Chairperson or Director is authorized to execute such instruments as may be necessary to consummate said transfer.

This disposition action was approved by the affirmative vote of a majority of the members of the Authority present and voting.

Adopted this ____ day of _____, 2024.

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

By: _____
Gregori S. Anderson, Chairman

Attest: _____
Tomeca McPherson, Secretary

**RESOLUTION
TO TRANSFER TITLE OF PROPERTY KNOWN AS
214 CUMMING STREET, WEST SAVANNAH, TO THE
CHATHAM COUNTY / CITY OF SAVANNAH LAND BANK AUTHORITY, INC.
FOR THE DEVELOPMENT OF A ROOM ADDITION AND DRIVEWAY
BY AN ADJOINING HOMEOWNER**

WHEREAS, the Mayor and Aldermen of the City of Savannah (the "City") have undertaken an initiative to bring about the development of blighted, abandoned property with housing that is affordable to qualified low- and modest-income persons; and

WHEREAS, the City owns a vacant lot, approximately 30' wide by 90' deep, located at 214 Cumming Street, PIN 2-0019 17-036 (the "Property"); and

WHEREAS, the Chatham County / City of Savannah Land Bank Authority, Inc. (the "LBA") has requested that the City of Savannah transfer title of the Property to the LBA so it may work with an adjoining homeowner, Mr. Rudolph Moore, to bring about a room addition to his small, narrow house at 216 Cumming Street and the installation of a driveway; and


WHEREAS, Mr. Moore has cared for the Property including cutting the lot, at his expense, over the years with the hope that he would be able to acquire it for the purposes described above once he had finished purchasing his home at 216 Cumming Street; and

WHEREAS, the Housing & Neighborhood Services Department and the Community Housing Services Agency, Inc. will work with Mr. Moore to help develop necessary plans and financing to facilitate the room addition and driveway installation; and

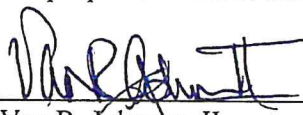
WHEREAS, the LBA will return to the City at least 90% of the net sale proceeds received from the sale of the Property to Mr. Moore.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Aldermen of the City of Savannah approve the terms of the transfer of the Property described herein to the Chatham County / City of Savannah Land Bank Authority for the purpose described herein.

Adopted this 12th day of January 2023.



Mark Massey
Clerk of Council



Van R. Johnson, II
Mayor



Mr. Rudolf Moore
216 Cumming Street
Savannah, GA 31415

November 15, 2022

Chatham County/City of Savannah
Land Bank Authority, Inc.
P.O. Box 1027
Savannah, GA 31402

Dear Mrs. Goldey,

My name is Rudolf Moore and I live at 216 Cumming Street. I have lived on Cumming Street for over 20 years. I am writing to you because I would like to purchase the property next door to my house located at 214 Cumming Street (PIN: 20019 17036). The property is thirty feet wide and owned by the City of Savannah. I have been cutting and maintaining the property since I purchased my house in 2010. Based on a survey of the properties, my house sits right on the property line with no setback. The house on the north side of the property appears to encroach into the City's lot by a few feet. I would like to purchase the property so that I can add two additional bedrooms to my house and a parking pad for off street parking.

I am asking the Land Bank Authority to request that the City of Savannah transfer the property to the Land Bank so that I can purchase the property and make an addition to my home. If you have any questions, please call me at 912-323-0953.

Sincerely,



Rudolf Moore



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

DISPOSITION MEMORANDUM

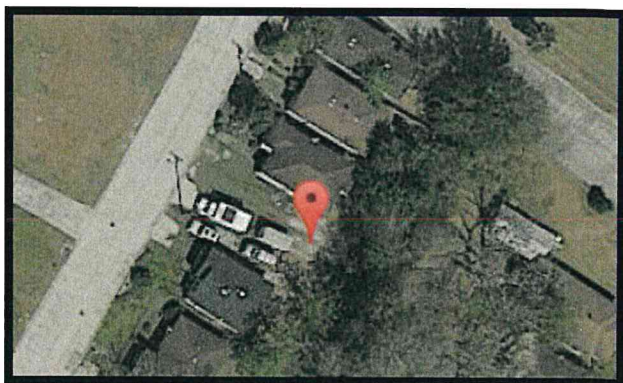
TO: LBA Board of Directors
FROM: Alison Goldey, LBA Director
DATE: April 9, 2024
RE: Property Disposition-210 Fell Street PIN: 20027 03022

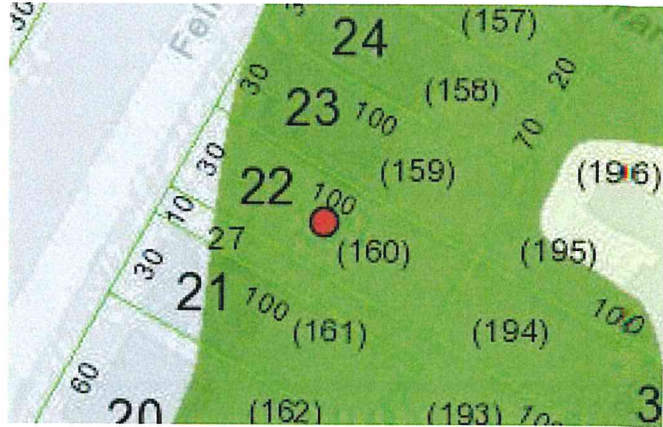
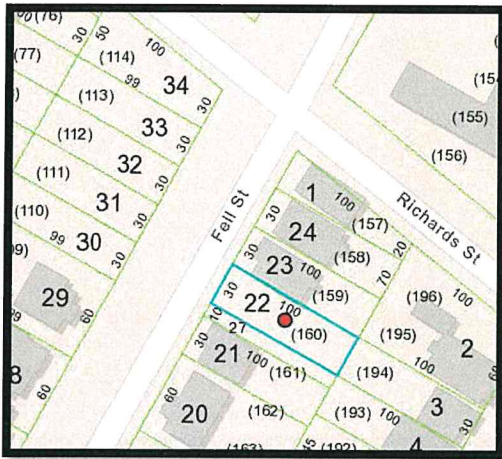
Property Requested By: SLD Development, LLC

Property Information

Location: West Savannah
Dimensions: 30 X 100
Zoning: RSF-5
Flood Zone: AE, X-500
Tax Value: \$4,500
LBA Costs: Approximately \$10,500

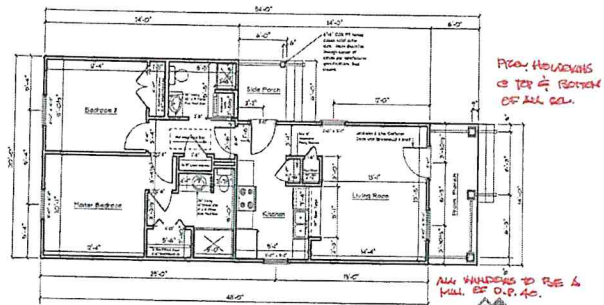
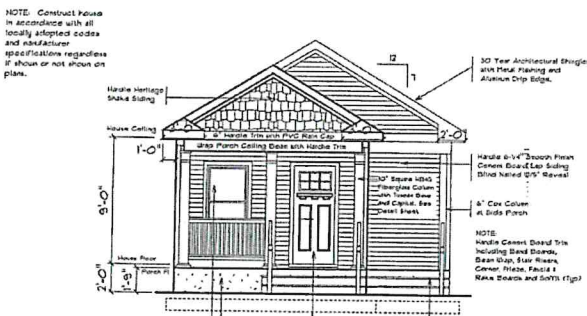
The subject property is located in West Savannah. The property was transferred from Chatham County in July 2007. The Land Bank barred the right of redemption and pursued quiet title action to obtain marketable title to the property.





The Proposed Plan

SLD Development, LLC proposes to construct a new affordable home on the property that consists of two bedrooms and two bathrooms with 816 square feet heated. The Purchase Price for the property will be \$17,000 and SLD Development requests that they be able to put 10% down at closing and pay the remainder due within 12 months or when the home sells, whichever occurs first. Dasher Construction, LLC will be the General Contractor for the project. The construction specifications will be as required under the City of Savannah Dream Maker program.



Project Funding: The Developer has provided verification of funding from the City of Savannah through the Dream Maker program and the Savannah Affordable Housing Fund.

Experience & Capacity: SLD Development, LLC has consistently acquired vacant lots from the Land Bank over previous years and has been successful in building, marketing, and selling new homes in neighborhoods throughout the city of Savannah.

Estimated Project Budget:

Property Acquisition:	\$ 17,000
Total Development Costs	\$143,582
Realtor Fee & Developer Fee	\$ 24,418
Sales Price:	\$185,000

Estimated Project Timeline: SLD Development, LLC. will begin construction as soon as they receive title to the property and anticipate that the home will be completed in approximately four (4) months and ready to be sold in approximately 180 days.

Recommendation: Staff recommends approval by resolution for the sale and conveyance of property located at 210 Fell Street for a sales price of **\$17,000** to SLD Development, LLC, and providing a loan for 90% of the land acquisition price to be paid when the home sells or within 12 months, whichever occurs first, contingent upon meeting all minimum development and affordability requirements.

Resolution 2024-006

**A RESOLUTION OF THE CHATHAM COUNTY/CITY OF SAVANNAH
LAND BANK AUTHORITY, INC. BOARD OF DIRECTORS AUTHORIZING
THE SALE AND CONVEYANCE OF PROPERTY LOCATED AT 210 FELL STREET TO
SLD DEVELOPMENT, LLC; AND FOR OTHER PURPOSES**

WHEREAS, the vacant parcel is known as **210 Fell Street** (PIN 20027 03022), Lt 160 Clay Ward Fellwood, hereafter referred to as (the "Property") is owned by the Chatham County/City of Savannah Land Bank Authority, Inc. (the "Authority"); and

WHEREAS, the Property presents an opportunity to develop affordable residential housing where vacant land currently exists; and

WHEREAS, the Authority inventory of property available for sale is listed for public view on the Land Bank Authority's website; and,

WHEREAS, SLD Development, LLC, has submitted a proposal agreeing to build a single-family residence in accordance with the City's Dream Maker program on the subject property located in West Savannah and will be using Dasher Construction, LLC as the general contractor; and

WHEREAS, SLD Development, LLC, has been successful in purchasing land, building, marketing and selling new homes in similar areas of Savannah and the proposed plan meets the mission of the Authority to provide affordable housing, and

WHEREAS, said proposal is consistent with the policies and objectives of the Chatham County/City of Savannah Land Bank Authority, Inc. and is in the best interest of the citizens of Savannah, Chatham County.

NOW, THEREFORE, BE IT RESOLVED BY THE CHATHAM COUNTY/CITY OF SAVANNAH LAND BANK AUTHORITY, INC. that:

- (1) The Authority approves the sale and transfer of the property located at 210 Fell Street, Savannah, Georgia to SLD Development, LLC, for \$17,000.00 for the development of residential housing, contingent upon submitting all developer and affordability requirements; and
- (2) The Authority approves that 10% of the sales price will be paid at closing with a loan for 90% being due when the house sells or within 12 months, whichever occurs first; and
- (3) The Authority's Chairperson or Director is authorized to execute such instruments as may be necessary to consummate said transfer.

This disposition action was approved by the affirmative vote of a majority of the members of the Authority present and voting.

Adopted this ____ day of _____, 2024.

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

By: _____
Gregori S. Anderson, Chairman

Attest: _____
Tomeca McPherson, Secretary



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

DISPOSITION MEMORANDUM

TO: LBA Board of Directors
FROM: Alison Goldey, LBA Director
DATE: April 9, 2024
RE: Property Disposition-1403 Church Street, PIN: 20027 12014

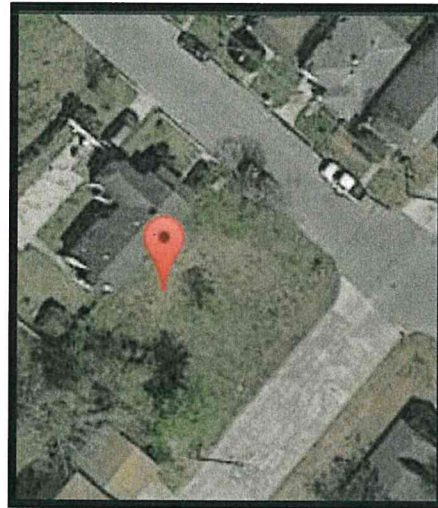
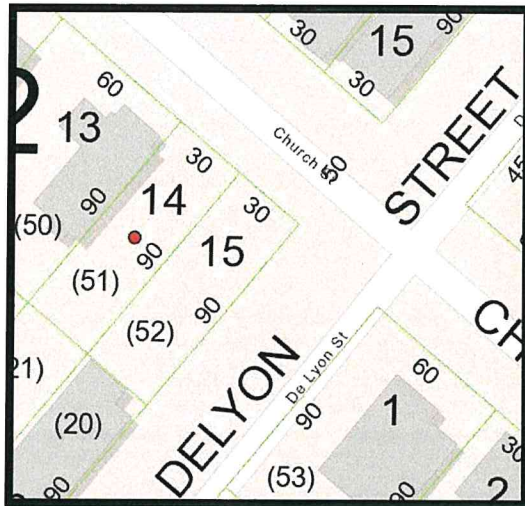
Property Requested By: Dasher Construction, LLC

Property Information

Location: West Savannah
Dimensions: 30 X 90
Zoning: RSF-5
Flood Zone: X and X-500
Tax Value: \$4,500
LBA Costs: Approximately \$11,000

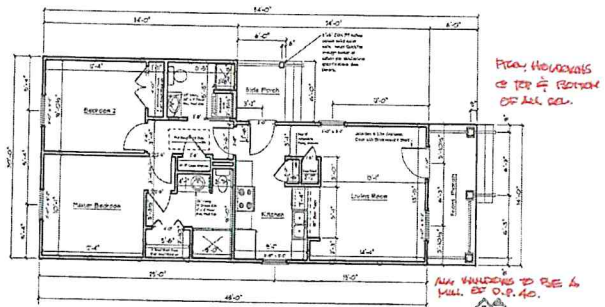
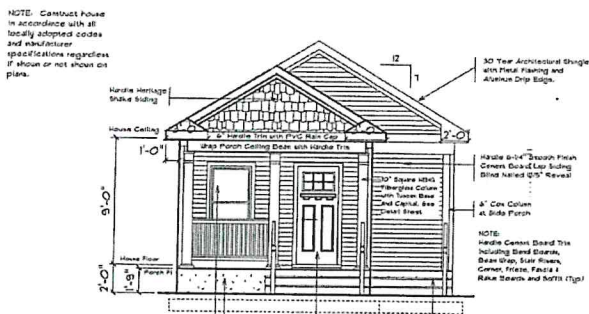
The subject property is located in West Savannah. The property was acquired at a County Tax Foreclosure sale in July 2010. The Land Bank pursued quiet title action to obtain a marketable title.





The Proposed Plan

Dasher Construction, LLC proposes to construct a new affordable home on the property that consists of two bedrooms and two bathrooms with 816 square feet heated. The Purchase Price for the property will be **\$17,000** and **Dasher Construction requests that they be able to put 10% down at closing and pay the remainder due within 12 months or when the home sells, whichever occurs first.** Dasher Construction, LLC will be the General Contractor for the project. The construction specifications will be as required under the City of Savannah Dream Maker program.



Project Funding: The Developer has provided verification of funding from the City of Savannah through the Dream Maker program and the Savannah Affordable Housing Fund.

Experience & Capacity: Dasher Construction, LLC has consistently acquired vacant lots from the Land Bank over previous years and has been successful in building, marketing, and selling new homes in neighborhoods throughout the city of Savannah.

Estimated Project Budget:

Property Acquisition:	\$ 17,000	
Total Construction Costs	\$143,582	
Realtor & Developer Fee	\$ 24,418	
Total Development Costs	\$185,000	New Home Sales Price: \$185,000

Estimated Project Timeline: Dasher Construction, LLC. will begin construction as soon as they receive title to the property and anticipate that the home will be completed in approximately four (4) months and ready to be sold in approximately 180 days.

Recommendation: Staff recommends approval by resolution for the sale and conveyance of property located at **1403 Church Street** for a sales price of **\$17,000** to Dasher Construction, LLC, and providing a loan for 90% of the land acquisition price to be paid when the home sells or within 12 months, whichever occurs first, contingent upon meeting all minimum development and affordability requirements.

Resolution 2024-007

**A RESOLUTION OF THE CHATHAM COUNTY/CITY OF SAVANNAH
LAND BANK AUTHORITY, INC. BOARD OF DIRECTORS AUTHORIZING
THE SALE AND CONVEYANCE OF PROPERTY LOCATED AT 1403 CHURCH STREET
TO DASHER CONSTRUCTION, LLC; AND FOR OTHER PURPOSES**

WHEREAS, the vacant parcel is known as **1403 Church Street** (PIN 20027 12014), Lt 51, Sub 3 Morel WD, hereafter referred to as (the "Property") is owned by the Chatham County/City of Savannah Land Bank Authority, Inc. (the "Authority"); and

WHEREAS, the Property presents an opportunity to develop affordable residential housing where vacant land currently exists; and

WHEREAS, the Authority inventory of property available for sale is listed for public view on the Land Bank Authority's website; and,

WHEREAS, Dasher Construction, LLC, has submitted a proposal agreeing to build a single-family residence in accordance with the City's Dream Maker program on the subject property located in West Savannah and will be using Dasher Construction, LLC as the general contractor; and

WHEREAS, Dasher Construction, LLC, has been successful in purchasing land, building, marketing and selling new homes in similar areas of Savannah and the proposed plan meets the mission of the Authority to provide affordable housing, and

WHEREAS, said proposal is consistent with the policies and objectives of the Chatham County/City of Savannah Land Bank Authority, Inc. and is in the best interest of the citizens of Savannah, Chatham County.

NOW, THEREFORE, BE IT RESOLVED BY THE CHATHAM COUNTY/CITY OF SAVANNAH LAND BANK AUTHORITY, INC. that:

- (1) The Authority approves the sale and transfer of the property located at 1403 Church Street, Savannah, Georgia to Dasher Construction, LLC, for \$17,000.00 for the development of residential housing, contingent upon submitting all developer and affordability requirements; and
- (2) The Authority approves that 10% of the sales price will be paid at closing with a loan for 90% being due when the house sells or within 12 months, whichever occurs first; and
- (3) The Authority's Chairperson or Director is authorized to execute such instruments as may be necessary to consummate said transfer.

This disposition action was approved by the affirmative vote of a majority of the members of the Authority present and voting.

Adopted this ____ day of _____, 2024.

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

By: _____
Gregori S. Anderson, Chairman

Attest: _____
Tomeca McPherson, Secretary



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

DISPOSITION MEMORANDUM

TO: LBA Board of Directors
FROM: Alison Goldey, LBA Director
DATE: April 9, 2024
RE: Property Disposition-210 McIntyre Street, PIN: 20027 05036

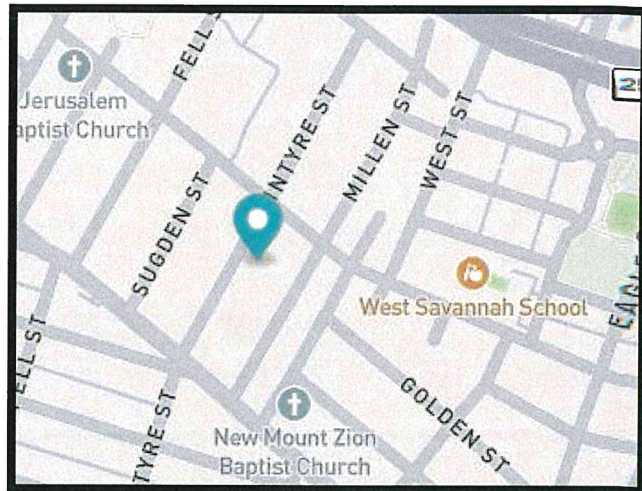
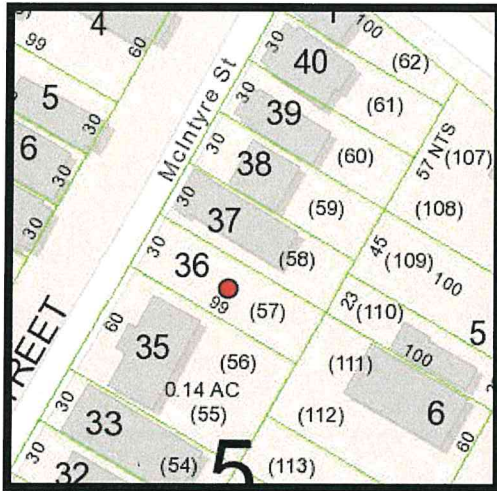
Property Requested By: Dasher Construction, LLC

Property Information

Location: West Savannah
Dimensions: 30 X 99
Zoning: RSF-5
Flood Zone: X-500
Tax Value: \$4,500
LBA Costs: Approximately \$20,000

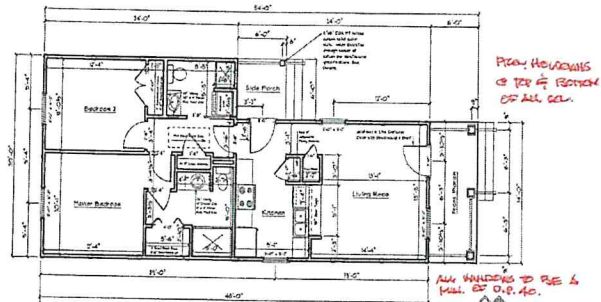
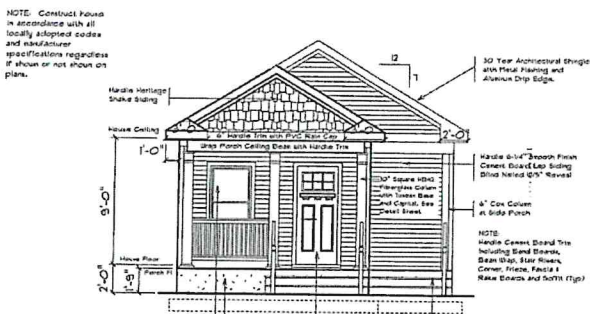
The subject property is located in West Savannah. The property was acquired through an arm's length transaction in February 2023.





The Proposed Plan

Dasher Construction, LLC proposes to construct a new affordable home on the property that consists of two bedrooms and two bathrooms with 816 square feet heated. The Purchase Price for the property will be \$17,000 and Dasher Construction requests that they be able to put 10% down at closing and pay the remainder due within 12 months or when the home sells, whichever occurs first. Dasher Construction, LLC will be the General Contractor for the project. The construction specifications will be as required under the City of Savannah Dream Maker program.



Project Funding: The Developer has provided verification of funding from the City of Savannah through the Dream Maker program and the Savannah Affordable Housing Fund.

Experience & Capacity: Dasher Construction, LLC has consistently acquired vacant lots from the Land Bank over previous years and has been successful in building, marketing, and selling new homes in neighborhoods throughout the city of Savannah.

Estimated Project Budget:

Property Acquisition:	\$ 17,000	
Total Construction Costs	\$143,582	
Realtor & Developer Fee	\$ 24,418	
Total Development Costs	\$185,000	New Home Sales Price: \$185,000

Estimated Project Timeline: Dasher Construction, LLC. will begin construction as soon as they receive title to the property and anticipate that the home will be completed in approximately four (4) months and ready to be sold in approximately 180 days.

Recommendation: Staff recommends approval by resolution for the sale and conveyance of property located at **210 McIntyre Street** for a sales price of **\$17,000** to Dasher Construction, LLC, and providing a loan for 90% of the land acquisition price to be paid when the home sells or within 12 months, whichever occurs first, contingent upon meeting all minimum development and affordability requirements.

**A RESOLUTION OF THE CHATHAM COUNTY/CITY OF SAVANNAH
LAND BANK AUTHORITY, INC. BOARD OF DIRECTORS AUTHORIZING
THE SALE AND CONVEYANCE OF PROPERTY LOCATED AT 210 MCINTYRE
STREET TO DASHER CONSTRUCTION, LLC; AND FOR OTHER PURPOSES**

WHEREAS, the vacant parcel is known as **210 McIntyre Street** (PIN 20027 05036), Lot 57 Clay Ward Royal Vale Terrace, hereafter referred to as (the "Property") is owned by the Chatham County/City of Savannah Land Bank Authority, Inc. (the "Authority"); and

WHEREAS, the Property presents an opportunity to develop affordable residential housing where vacant land currently exists; and

WHEREAS, the Authority inventory of property available for sale is listed for public view on the Land Bank Authority's website; and,

WHEREAS, Dasher Construction, LLC, has submitted a proposal agreeing to build a single-family residence in accordance with the City's Dream Maker program on the subject property located in West Savannah and will be using Dasher Construction, LLC as the general contractor; and

WHEREAS, Dasher Construction, LLC, has been successful in purchasing land, building, marketing and selling new homes in similar areas of Savannah and the proposed plan meets the mission of the Authority to provide affordable housing, and

WHEREAS, said proposal is consistent with the policies and objectives of the Chatham County/City of Savannah Land Bank Authority, Inc. and is in the best interest of the citizens of Savannah, Chatham County.

NOW, THEREFORE, BE IT RESOLVED BY THE CHATHAM COUNTY/CITY OF SAVANNAH LAND BANK AUTHORITY, INC. that:

- (1) The Authority approves the sale and transfer of the property located at 210 McIntyre Street, Savannah, Georgia to Dasher Construction, LLC, for \$17,000.00 for the development of residential housing, contingent upon submitting all developer and affordability requirements; and
- (2) The Authority approves that 10% of the sales price will be paid at closing with a loan for 90% being due when the house sells or within 12 months, whichever occurs first; and
- (3) The Authority's Chairperson or Director is authorized to execute such instruments as may be necessary to consummate said transfer.

This disposition action was approved by the affirmative vote of a majority of the members of the Authority present and voting.

Adopted this ____ day of _____, 2024.

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

By: _____
Gregori S. Anderson, Chairman

Attest: _____
Tomeca McPherson, Secretary



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

DISPOSITION MEMORANDUM

TO: LBA Board of Directors
FROM: Alison Goldey, LBA Director
DATE: April 9, 2024
RE: Property Disposition-720 W 51st Street, PIN: 20091 11015

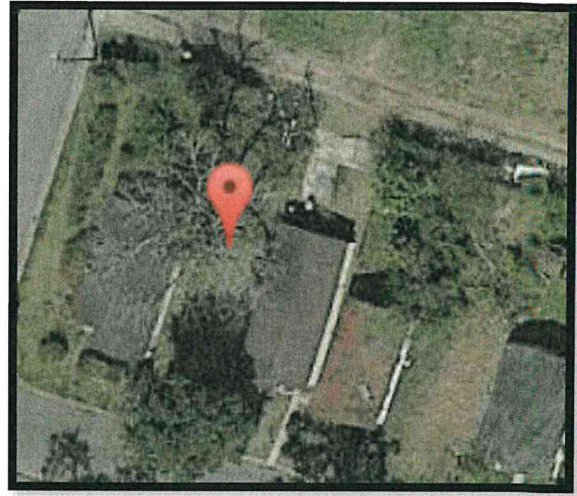
Property Requested By: Lucrative Enterprise, LLC (Johnnie Henderson)

Property Information

Location: Jackson Park
Dimensions: 30 X 105
Zoning: TR-3 Traditional Residential
Flood Zone: X
Tax Value: \$16,000
LBA Costs: Approximately \$7,700

The subject property is located in the Jackson Park Neighborhood. The property was acquired at an In Rem Tax Foreclosure sale in June of 2010.



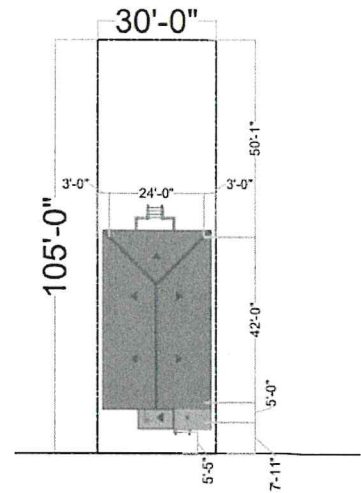
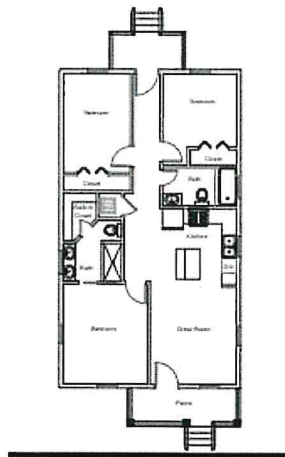


The Proposed Plan

Lucrative Enterprise, LLC proposes to construct a new affordable home on the property that consists of three bedrooms and two bathrooms with 1,008 square feet heated. The Purchase Price for the property will be \$10,000.



720 WEST 51th STREET



Experience and Capacity: Lucrative Enterprises will use Eco Friendly Construction and Design, Inc. (EFC) as the general contractor for this project. They are a full-service design build licensed Georgia Residential/Commercial Construction Company with experience in private construction and renovation of residential homes.



Project Funding: Lucrative Enterprises has provided a pre-approval letter from Queensboro Bank for the construction of the new home.

Estimated Project Budget:

General Requirements	Permits, TP, Utility Taps, dumpster, toilet, final Cleaning	\$20,945
Site work	Grading & Foundation	\$13,000
Framing & Masonry	Wall Framing	\$22,000
Roofing	Roof & Flashing	\$6,500
Siding & Insulation	Vinyl Siding	\$10,500
Interior Walls & Paint		\$15,000
Interior Trim		\$7,800
Cabinets & Vanities		\$7,500
Floor Covering		\$7,000
Plumbing, HVAC, Electrical		\$26,000
Landscaping & Fencing		\$5,800
Overhead		\$12,800

TOTAL Estimated Development Costs: \$ 155,000.00

New Home Sales Price: \$235,000

Estimated Project Timeline: Lucrative Enterprises, LLC. will begin construction as soon as they receive title to the property and anticipate that the home will be completed in approximately six (6) months and ready to be sold in approximately 180 days subject to delivery of building materials.

Recommendation: Staff recommends approval by resolution for the sale and conveyance of property located at **720 W 51st Street** for a sales price of **\$10,000** to Lucrative Enterprises, LLC, contingent upon meeting all minimum development and affordability requirements, including final approval for variances for setbacks and final approval of funding.

Resolution 2024-009

**A RESOLUTION OF THE CHATHAM COUNTY/CITY OF SAVANNAH
LAND BANK AUTHORITY, INC. BOARD OF DIRECTORS AUTHORIZING
THE SALE AND CONVEYANCE OF PROPERTY LOCATED AT 720 WEST 51ST
STREET TO LUCRATIVE ENTERPRISES, LLC; AND FOR OTHER PURPOSES**

WHEREAS, the vacant parcel is known as **720 West 51st Street** (PIN 20091 11015), Lot 28 Jackson Park Sub Garfunkel Ward, hereafter referred to as (the "Property") is owned by the Chatham County/City of Savannah Land Bank Authority, Inc. (the "Authority"); and

WHEREAS, the Property presents an opportunity to develop affordable residential housing where vacant land currently exists; and

WHEREAS, the Authority inventory of property available for sale is listed for public view on the Land Bank Authority's website; and,

WHEREAS, Lucrative Enterprises, LLC, has submitted a proposal agreeing to build a single-family residence in accordance with the Authority's Affordability Requirements on the subject property located in Jackson Park and will be using Eco Friendly Construction and Design as the general contractor; and

WHEREAS, Lucrative Enterprises, LLC, desires to provide affordable housing in the City of Savannah and the proposed plan meets the mission of the Authority to provide affordable housing, and

WHEREAS, said proposal is consistent with the policies and objectives of the Chatham County/City of Savannah Land Bank Authority, Inc. and is in the best interest of the citizens of Savannah, Chatham County.

NOW, THEREFORE, BE IT RESOLVED BY THE CHATHAM COUNTY/CITY OF SAVANNAH LAND BANK AUTHORITY, INC. that:

- (1) The Authority approves the sale and transfer of the property located at 720 West 51st Street, Savannah, Georgia to Lucrative Enterprises, LLC, for \$10,000.00 for the development of residential housing, contingent upon submitting all development and affordability requirements; and
- (2) The Authority's Chairperson or Director is authorized to execute such instruments as may be necessary to consummate said transfer.

This disposition action was approved by the affirmative vote of a majority of the members of the Authority present and voting.

Adopted this ____ day of _____, 2024.

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

By: _____
Gregori S. Anderson, Chairman

Attest: _____
Tomeca McPherson, Secretary