

Proposed
Amendment #1
to the
1995 Thomas Square Neighborhood Redevelopment Plan

**Informational Meeting
Live Oak Public Library
April 25, 2022**

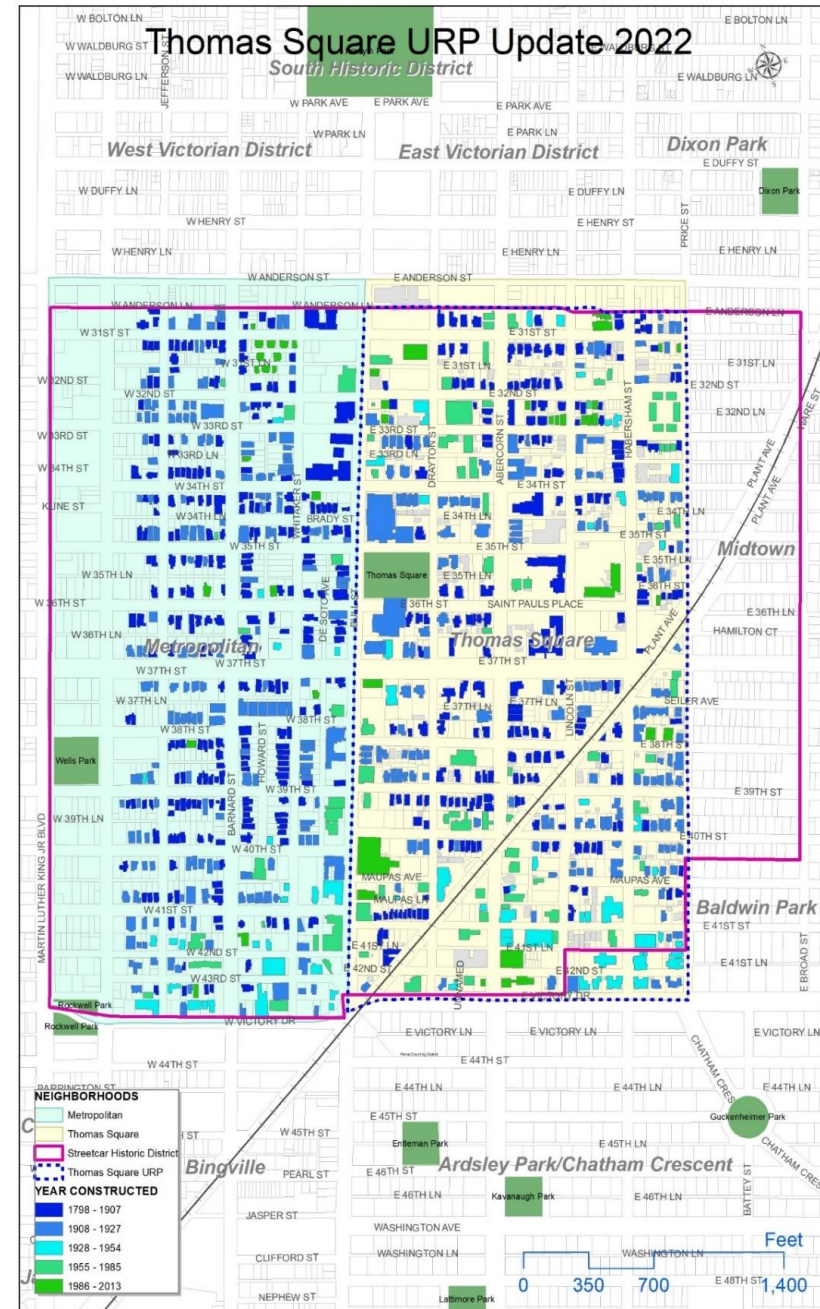
Thomas Square Neighborhood Boundaries

The map to the right shows the boundaries of the:

- ❑ Thomas Square Neighborhood (Yellow)
- ❑ Metropolitan Neighborhood (Blue)
- ❑ Streetcar Historic District (Red Outline)

Amendment #1 focuses on the Thomas Square neighborhood which is, generally, bounded by:

- ❑ East side of Bull Street
- ❑ South side of Anderson Street
- ❑ West side of Price Street
- ❑ North side of E. Victory Drive



Thomas Square Neighborhood Redevelopment Plan Overview

- ❑ The Thomas Square Neighborhood Redevelopment Plan (the “Plan”) was adopted in January 1995.
- ❑ It included nine overall goals to improve the neighborhood—two of which focused on housing.
- ❑ It set forth a 5-year work program for each of the nine goals that ran between 1995 and the end of 1999.
- ❑ Amendment #1 to the Plan focuses on and continues efforts begun in 1995 to address the need for quality, affordable, housing within the neighborhood.

Amendment #1 to the Thomas Square Neighborhood Redevelopment Plan Overview

Amendment #1 extends the date of the Plan to the end of 2031 and establishes new 10-year housing goals and strategies. Broadly, it calls for:

- 1. Increasing and supporting housing investments, incentives, and policies that benefit low- and moderate-income persons including renters, homeowners and homebuyers.**
- 2. Increasing and supporting housing investments, incentives, and policies that encourage resident diversity.**
- 3. Extending the date of the Thomas Square Neighborhood Revitalization Plan through December 31, 2031 so it coincides with the date of the 10-year Housing Savannah Action Plan.**

Investment Examples & Challenges

- ❑ Significant private and public investment in housing has occurred as called for in the 1995 Plan.
- ❑ Physical housing conditions have significantly improved.
- ❑ This includes both market rate housing (top) and affordable housing (bottom).
- ❑ However, rising housing costs and property values have made it increasingly difficult for low- and moderate-income persons to afford neighborhood housing.
- ❑ Amendment #1 seeks to address this challenge.



Housing Notes of Interest Resulting After the 1995 Plan

- ❑ The number of vacant residential properties appears to have dropped from 52 in 1995 to fewer than 10 now based upon an April windshield survey.
- ❑ The number of residential structures showing the need for moderate to major exterior repairs has dropped from 118 in 1995 to fewer than 30 now.
- ❑ The home ownership percentage has dropped from 23% in 1995 to about 18.6% by 2019/2020.
- ❑ Sister's Court and SNAP properties continue to offer about 100 30-year affordable apartments utilizing two rounds of LIHTC awards and Housing Authority bond issues between the late 1990s and 2021.
- ❑ Approximately 94% of neighborhood households are either new to the neighborhood or have moved within the neighborhood since 1995.

Affordable Housing Resources

- ❑ At the time the 1995 Plan was adopted, the City's primary housing resources, city wide, were HUD CDBG and HOME funds.
- ❑ Since then, the City established the Savannah Affordable Housing Fund (SAHF) in 2012.
- ❑ In 2021, the Housing Savannah Task Force Action Plan calls to increase local funding (government, business and philanthropic) in the SAHF to \$12.5M+ annually by the end of 2031 and to continue at that level or higher annually thereafter. This is expected to leverage more than \$100M+ annually for housing by the end of 2031 and annually thereafter.
- ❑ Additionally, the current SPLOST includes \$10M for blighted, abandoned, property acquisitions that lead to newly renovated or constructed affordable housing city wide.
- ❑ Low Income Housing Tax Credits and related bonds, while highly competitive, are also a vital resource.
- ❑ These represent new initiatives and resources that can help benefit affordable housing efforts in Thomas Square.



New Resource

Housing Savannah Action Plan Savannah Affordable Housing Fund

Increase annual funding for housing to more than \$100M by 2032

- \$12.5M+ annual SAHF investments
- \$87.5M+ annual leveraged investments

Housing Savannah Action Plan - 10 Year Investment & Dwelling Goals

Year	Savannah Affordable Housing Fund (SAHF)						SAHF Investments	Leveraged Investments	Total Investment Goals	Total Dwelling Goals
	Investments									
	HUD	City	County	Business	Philanthropic					
1 2022	\$ 1,500,000	\$ 1,000,000	\$ 200,000	\$ 200,000	\$ 100,000	\$ 3,000,000	\$ 21,000,000	\$ 24,000,000	550	
2 2023	\$ 1,500,000	\$ 1,500,000	\$ 400,000	\$ 400,000	\$ 200,000	\$ 4,000,000	\$ 28,000,000	\$ 32,000,000	650	
3 2024	\$ 1,500,000	\$ 2,000,000	\$ 600,000	\$ 600,000	\$ 300,000	\$ 5,000,000	\$ 35,000,000	\$ 40,000,000	750	
4 2025	\$ 1,500,000	\$ 2,500,000	\$ 800,000	\$ 800,000	\$ 400,000	\$ 6,000,000	\$ 42,000,000	\$ 48,000,000	850	
5 2026	\$ 1,500,000	\$ 3,000,000	\$ 1,000,000	\$ 1,000,000	\$ 500,000	\$ 7,000,000	\$ 49,000,000	\$ 56,000,000	950	
6 2027	\$ 1,500,000	\$ 3,500,000	\$ 1,200,000	\$ 1,200,000	\$ 600,000	\$ 8,000,000	\$ 56,000,000	\$ 64,000,000	1,050	
7 2028	\$ 1,500,000	\$ 4,000,000	\$ 1,400,000	\$ 1,400,000	\$ 700,000	\$ 9,000,000	\$ 63,000,000	\$ 72,000,000	1,150	
8 2029	\$ 1,500,000	\$ 4,500,000	\$ 1,600,000	\$ 1,600,000	\$ 800,000	\$ 10,000,000	\$ 70,000,000	\$ 80,000,000	1,250	
9 2030	\$ 1,500,000	\$ 5,000,000	\$ 1,800,000	\$ 1,800,000	\$ 900,000	\$ 11,000,000	\$ 77,000,000	\$ 88,000,000	1,350	
10 2031	\$ 1,500,000	\$ 6,000,000	\$ 2,000,000	\$ 2,000,000	\$ 1,000,000	\$ 12,500,000	\$ 87,500,000	\$ 100,000,000	1,500	

Note: 1) Goals can be impacted by a number of variables including investment and opportunity availability, costs, etc.

2) Figures in green print above represent City's four year \$7M SAHF investment made as part of FY22 Budget..

New Resource

\$10M SPLOST 1K-in-10 Initiative

2,591 Blighted Properties
Likely Within 3 Miles From
Intersection of
Bull & Henry Streets

75% Lots
25% Houses

Zone A – 1 Mile Radius
459 Properties

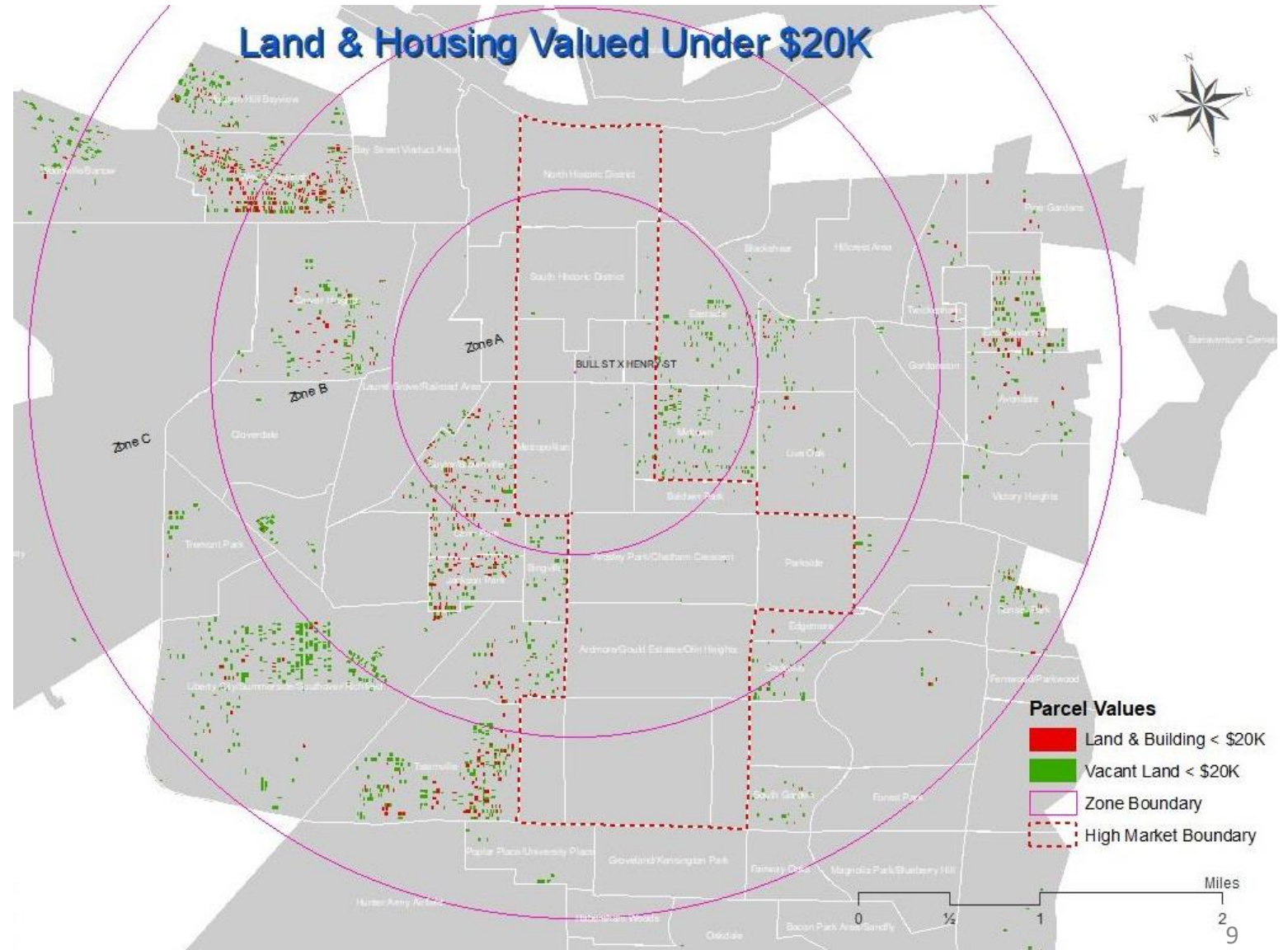
366 Lots
93 Houses

Zone B – 2 Mile Radius
927 Properties

618 Lots
309 Houses

Zone C – 3 Mile Radius
1,205 Properties

916 Lots
289 Houses



Increasingly Important Resource

Low Income Housing Tax Credits

- ❑ The City sold vacant property at 1700 Drayton and 104 E 34th Streets to Pinyan/Procida Development in 2021.
- ❑ This property is to be developed with 42 apartments with rents to persons earning less than 80% of the area median income.
- ❑ The application and receipt of highly competitive, once a year, statewide 9% LIHTC awards is vital to the financing necessary to undertake this development.
- ❑ Amendment #1 will help net this **May 2022** LIHTC application 7 points which are significantly important to the chances that LIHTCs will be awarded.
- ❑ So, too, will a \$1.26M SAHF loan that will net the application 3 points.
- ❑ Plans supporting affordable housing do and can make a difference.



OWNER/DEVELOPER:
Pinyan/Procida Development Group

ARCHITECT:
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LANDSCAPE ARCHITECT:
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Savannah, GA 31401
Contact: Tanya Mandel
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mandeleng.com

1700 Drayton Street
CORNER OF 33RD STREET AND DRAYTON
MIXED USE: APARTMENTS AND COMMERCIAL

G000

Amendment #1

10-Year Implementation Goals & Strategies

Amendment #1 10-Year Goals and Strategies described below seek to:

- Encourage the retention and improvement of existing affordable housing.**
- Encourage the provision of new affordable housing and options.**
- Increase opportunities for low- and moderate-income persons to live in the neighborhood.**
 - The Task Force found that households with incomes under \$50K annually and individuals with incomes under \$35K annually have a difficult time affording housing**

This will, hopefully, contribute to renewed resident diversity and investment that positively impacts housing affordability and the neighborhood.

Amendment #1 Goals and Strategies should be flexible and allow the pursuit of opportunities as they arise. To accomplish them will require effort by the City, neighborhood association, property owners, property investors, property developers, and non-profit housing organizations.

Goal 1: Improve at Least 50 Renter Occupied Properties for Low- and Moderate-Income Households

Strategy 1.1 Utilize home improvement grants and loans to leverage landlord investments in basic rental property repairs that help protect the building occupants, envelopes, and systems; that help ensure properties are housing code compliant; and that help ensure rents remain affordable.

Strategy 1.2 Utilize bank financing, where possible, to supplement grants, loans, and landlord equity investments to improve and renovate properties.

Goal 2: Develop at Least 100 New Renter Occupied Properties for Low- and Moderate-Income Households

Strategy 2.1 Utilize home improvement grants, loans, bank financing, Low Income Housing Tax Credit, historic tax credits, investor equity, and other financial resources and incentives to renovate vacant property or construct quality new housing that is affordable to rent.

Strategy 2.2 Acquire, where possible, blighted and abandoned property through the City's 1K-in-10 initiative that could be used to help create new rental housing.

Goal 3: Improve at Least 50 Homes Owned & Occupied by Low- and Moderate-Income Homeowners

Strategy 3.1 Utilize home improvement grants, loans and volunteer labor to provide, affordable, basic home repairs that help protect building envelopes, systems, and occupants.

Strategy 3.2 Utilize bank financing, where possible, to supplement grants, loans and volunteer labor to improve and renovate properties.

Goal 4: Provide Home Purchase Assistance to at Least 25 Low- and Moderate-Income Home Buyers

Strategy 4.1 Utilize closing cost, down payment and gap financing assistance to leverage first mortgage and other financing necessary for first time home buyers to purchase existing or newly constructed homes.

Strategy 4.2 Acquire, where possible, blighted and abandoned property through the City's 1K-in-10 initiative that could be used to help create new housing for purchase by first time home buyers.

Goal 5: Acquire Strategic Properties for the Renovation or Construction of Affordable Housing for Rent or Sale

Strategy 5.1 Utilize the City's 1K-in-10 initiative and other possible funding to purchase vacant, blighted and/or otherwise distressed property from willing sellers.

Strategy 5.2 Utilize the City's power of eminent domain to purchase vacant, blighted, property with cloudy title and/or for which owners with clear title are unwilling to improve and remedy the blight.

Goal 6: Support Housing Affordability Investments, Incentives, and Policies

Strategy 6.1 Support appropriate investments, incentives, and policies outlined in the Housing Savannah Action Plan, prepared by the Housing Savannah Task Force, and adopted by City Council on October 14, 2021.

Immediate Next Steps

- Continue to consider feedback and, where feasible, incorporate into the draft Amendment #1.
- Finalize Amendment #1 by Wednesday, April 27.
- City Council to consider adopting Amendment #1 on Thursday, April 28.
- If adopted, Pinyan/Procida Development will incorporate into its May 2022 LIHTC application for the development of 42 affordable apartments on the vacant property at 1700 Drayton and 104 E 34th Streets.

Thank You!

Questions?