

RESOLUTION
TO TRANSFER TITLE OF PROPERTY KNOWN AS
218 AND 220 CUMMING STREET, WEST SAVANNAH, TO THE
CHATHAM COUNTY / CITY OF SAVANNAH LAND BANK AUTHORITY
FOR THE RENOVATION OF TWO SINGLE FAMILY HOUSES

WHEREAS, the Mayor and Aldermen of the City of Savannah (the “City”) have undertaken an initiative to bring about replacement of blighted, abandoned property on Cumming Street in the West Savannah neighborhood with new and renovated housing that is affordable to qualified modest income households; and

WHEREAS, the City owns two abandoned, blighted properties located at 218 (PIN 2-0019-17-034) and 220 (PIN 2-0019-17-033) Cumming Street (the “Properties”); and

WHEREAS, the Chatham County / City of Savannah Land Bank Authority (the “LBA”) has requested that the City of Savannah transfer title of the Properties to the LBA so it may work with Family Promise of Greater Savannah (the “Family Promise”), an established local non-profit organization, to bring about the renovation of the Properties for occupancy by families of modest income participating in Family Promise housing initiatives; and

WHEREAS, the LBA and Family Promise expect that the renovation of the Properties will begin in April 2020 providing transfer of the Properties is completed by mid-March 2020; and

WHEREAS, the LBA will sell the Properties to Family Promise for no less than fair market value and will return 90% of these net sale proceeds to the City; and

WHEREAS, the LBA is willing to finance the sale of the Properties to Family Promise at 0% interest with repayment deferred until the houses have been constructed and occupied; and

WHEREAS, the City and LBA Attorneys will work together to prepare the documents necessary to transfer title of the Properties from the City to the LBA.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Aldermen of the City of Savannah approve the terms of the transfer of the Properties described herein to the Chatham County / City of Savannah Land Bank Authority for the purpose of supporting the renovation and use of the Properties by Family Promise as described herein.

Adopted this 27th day of July 2020.

Van R. Johnson, II, Mayor

Mark Massey, Clerk of Council