

RESOLUTION
TO TRANSFER TITLE OF PROPERTY KNOWN AS
2205 AND 2207 MLK Jr. BLVD AND 620 WEST 42ND STREET, SAVANNAH, TO THE
CHATHAM COUNTY / CITY OF SAVANNAH LAND BANK AUTHORITY
FOR THE RENOVATION OF TWO HISTORIC CUYLER-BROWNVILLE HOUSES

WHEREAS, the Mayor and Aldermen of the City of Savannah (the “City”) recognize that Savannah needs more quality housing that is affordable to modest income households and that the renovation of abandoned, blighted houses is one means of addressing this need; and

WHEREAS, the City owns a vacant blighted historic house at 2205 MLK Jr. Blvd. (PIN 20073 09011), an adjoining vacant lot at 2207 MLK Jr. Blvd. (PIN 20073 09012), and a vacant blighted historic house at 620 West 42nd Street (PIN 20073 33028) in the historic Culyer-Brownville neighborhood (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 offer the Historic Savannah Foundation (HSF) an Option to Purchase the properties; and

WHEREAS, during the Option to Purchase period the HSF will maintain, improve and market the Properties to a party or parties willing to renovate the Properties in a historically sensitive manner and make the Properties available, after renovation, as homes for modest income persons; and

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

WHEREAS, the LBA may offer to finance the sale of the Properties at 0% interest with repayment deferred until the houses have been renovated 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, preserving and bringing about the historic renovation of the Properties into housing that is affordable to qualified modest income persons and beneficial to the historic Culyer-Brownville neighborhood.

Adopted this 27th day of February 2020.

Van R. Johnson, II, Mayor

Mark Massey, Clerk of Council