



CHATHAM COUNTY ♦ CITY OF SAVANNAH
LAND BANK AUTHORITY, INC.



P.O. Box 1027
Savannah, GA 31402
Phone: (912) 652-3846 Fax: (912) 651-2364 fax

June 20, 2019

Martin Fretty, Director
Housing & Neighborhood Services Department
City of Savannah
PO Box 1027
Savannah, GA 31402

RE: 226 (PIN 2-0019-17-032) & 228 Cumming Street (PIN 2-0019-17-031)

Dear Martin:

CHSA Development, Inc. (CHSA), an experienced local non-profit housing developer established with City support in 1991, has petitioned the Chatham County / City of Savannah Land Bank Authority (LBA) to request that the Mayor and Aldermen of the City of Savannah transfer title to the vacant Cumming Street lots listed above to the LBA. The LBA, in turn, will sell the lots to CHSA. The two 30' wide lots will be combined into one 60' wide lot for the purpose and enable CHSA to build and sell one new single family house to a qualified first time homebuyer through the City's DreamMaker home purchase program. If City Council approves this request and the properties are transferred to the LBA in late July or early August, the LBA and CHSA expect that construction of the new house will begin in September of this year. This action should help the City initiate and expedite the redevelopment of Cumming Street blighted properties with new housing and homeowners.

The LBA will sell the property to CHSA for no less than its appraised value. It will return 90% of the net sale proceeds to the City of Savannah and retain 10% of the net sale proceeds to reinvest in LBA activities that are beneficial to the City.

If this transfer is approved by City Council, the LBA's attorney will work with the City Attorney to draft a transfer agreement and related documents.

Sincerely,

Alison Goldey
Administrator