



CHATHAM COUNTY & CITY OF SAVANNAH
LAND BANK AUTHORITY

1375 Chatham Parkway, P.O. Box 1027, Savannah, Georgia 31402

February 4, 2020

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

RE: Request for Transfer of 620 W. 42nd Street (PIN # 2-0073-33-028)

Dear Martin:

Historic Savannah Foundation (HSF) 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 property located at 620 W. 42nd Street to the LBA. For over 60 years, HSF has used their Revolving Fund as the primary tool to save vacant, abandoned, and endangered buildings throughout Savannah.

HSF has assessed the 936 square foot house on the subject property and found the building to be historically significant and salvageable. If City Council approves this request, the LBA, in turn, will enter a twelve month option with HSF to purchase the property, during which time HSF will market the property to a preservation-minded buyer, and clean, secure and maintain the property. HSF is seeking to acquire eight (8) properties on the same block and has already purchased one property and has another property under contract. This action will help obtain a critical mass of properties for redevelopment in the Cuyler-Brownville neighborhood and expedite the redevelopment of this block with revitalized housing and new homeowners.

The LBA will sell the property to HSF for no less than its appraised value or negotiated sales price. 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,

A handwritten signature in blue ink, appearing to read 'Alison Goldey'.

Alison Goldey
Director