

A RESOLUTION TO APPROVE THE TRANSFER OF APPROXIMATELY 3.8 ACRES OF CITY OWNED PROPERTY LOCATED AT 4801 MEDING STREET TO THE CHATHAM COUNTY / CITY OF SAVANNAH LAND BANK AUTHORITY TO SUPPORT A 2022 9% LOW INCOME HOUSING TAX CREDIT APPLICATION TO THE STATE OF GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS THAT, IF AWARDED TAX CREDITS, WILL PROVIDE THE FINANCIAL RESOURCES NECESSARY TO CONSTRUCT 80 AFFORDABLE APARTMENTS FOR LOW-INCOME SENIOR CITIZENS

WHEREAS, the Mayor and Aldermen of the City of Savannah (the “City”) own approximately 65 acres of land located at 4801 Meding Street, commonly known as the former fairgrounds; and

WHEREAS, the City met 13 times between July 2021 and April 2022 with neighborhood and area residents, property owners, and interested parties to discuss possible uses for this site; and

WHEREAS, developing affordable housing, including affordable housing for low-income senior citizens, on a portion of the site was identified as desirable and acceptable; and

WHEREAS, the Mayor and Aldermen adopted the Housing Savannah Action Plan on October 14, 2021; and

WHEREAS, supporting the development of affordable housing on City owned property is consistent with goals identified in the Housing Savannah Action Plan; and

WHEREAS, on March 24, 2022 the Mayor and Aldermen approved new RMF-2-25 zoning that permits the construction of 80 affordable apartments for low-income senior citizens on an approximately 3.8 acre parcel of site fronting Meding Street; and

WHEREAS, authorizing the transfer of this approximate 3.8 acre parcel to the Chatham County / City of Savannah Land Bank Authority (LBA) is necessary to support and facilitate submission of a 2022 9% Low Income Housing Tax Credit (LIHTC) application to the State of Georgia Department of Community Affairs (DCA); and

WHEREAS, upon authorization of this property transfer, the LBA will seek to enter into an Option to Lease (the “Option”) with a qualified LIHTC applicant; and

WHEREAS, this Option is expected to provide the applicant with evidence of site control required by DCA; and

WHEREAS, this Option is also expected to help the applicant compete for one critical point from DCA in the highly competitive LIHTC scoring system; and

WHEREAS, if the 2022 9% LIHTC application is not approved by DCA, the Option will terminate, and the property will remain with and/or be returned to the City by the LBA; and

WHEREAS, the highly competitive 2022 9% LIHTC applications are due to DCA on May 20 with awards expected to be announced in November;

NOW, THEREFORE BE IT RESOLVED that the Mayor and Aldermen of the City of Savannah, Georgia, authorize the transfer of the approximate 3.8 acre land parcel, described above, to the LBA, and authorize the LBA to enter into an Option to Lease with a LIHTC applicant, as described above, in support of the 2022 9% LIHTC application described above.

Adopted this 12th day of May 2022

Van R. Johnson, II, Mayor

Mark Massey, Clerk of Council