## **RESOLUTION**

## TO TRANSFER TITLE OF PROPERTY KNOWN AS 225 CUMMING STREET, WEST SAVANNAH, TO THE CHATHAM COUNTY / CITY OF SAVANNAH LAND BANK AUTHORITY, INC. FOR THE RENOVATION OF AN AFFORDABLE HOME

**WHEREAS**, the Mayor and Aldermen of the City of Savannah (the "City") have undertaken an initiative to bring about the renovation of blighted, abandoned, property with housing that is affordable to qualified modest- and low-income persons; and

**WHEREAS,** the City owns an abandoned, blighted, house located at 225 Cumming Street, PIN 2-0019-18-010 (the "Property"); and

**WHEREAS,** the Chatham County / City of Savannah Land Bank Authority, Inc. (the "LBA") has requested that the City of Savannah transfer title of the Property to the LBA so it may work with Family Promise of the Coastal Empire (the "Family Promise), an established local non-profit organization, to bring about the renovation of the Property for occupancy by persons of modest- and low-income participating in Family Promise housing initiatives; and

**WHEREAS,** Family Promise secured two Cumming Street properties in a similar manner in 2020 and is in the process of renovating one and preparing to build a new home on the other across the street from the Property; and

**WHEREAS**, the LBA and Family Promise expect that the renovation of the Property will be complete within 12 months after Family Promise has possession of the Property; and

**WHEREAS,** Family Promise will make improvements, valued at approximately \$50,000, to the Property; and

**WHEREAS,** at the request of Family Promise, the LBA will lease the property to Family Promise for 15 years for a nominal amount of \$100 or less per year; and

**WHEREAS**, the LBA will have the option to enter into a second 15 year lease with Family Promise or to sell the Property to Family Promise at the end of the initial 15 year lease; and

**WHEREAS,** the City and LBA Attorneys will work together to prepare the documents necessary to transfer title of the Property 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 Property described herein to the Chatham County / City of Savannah Land Bank Authority for the purpose of supporting the renovation and use of the Property by Family Promise as described herein.

Adopted this 12<sup>th</sup> day of August, 2021.

Van R. Johnson, II, Mayor

Mark Massey, Clerk of Council