

Proposed Land Exchange to Acquire Park Lands in Highlands Area

City Council Workshop

May 9, 2019

Presentation by:

David Keating, Director of Real Estate Services

Population Boom: Highlands-Benton

- Population History

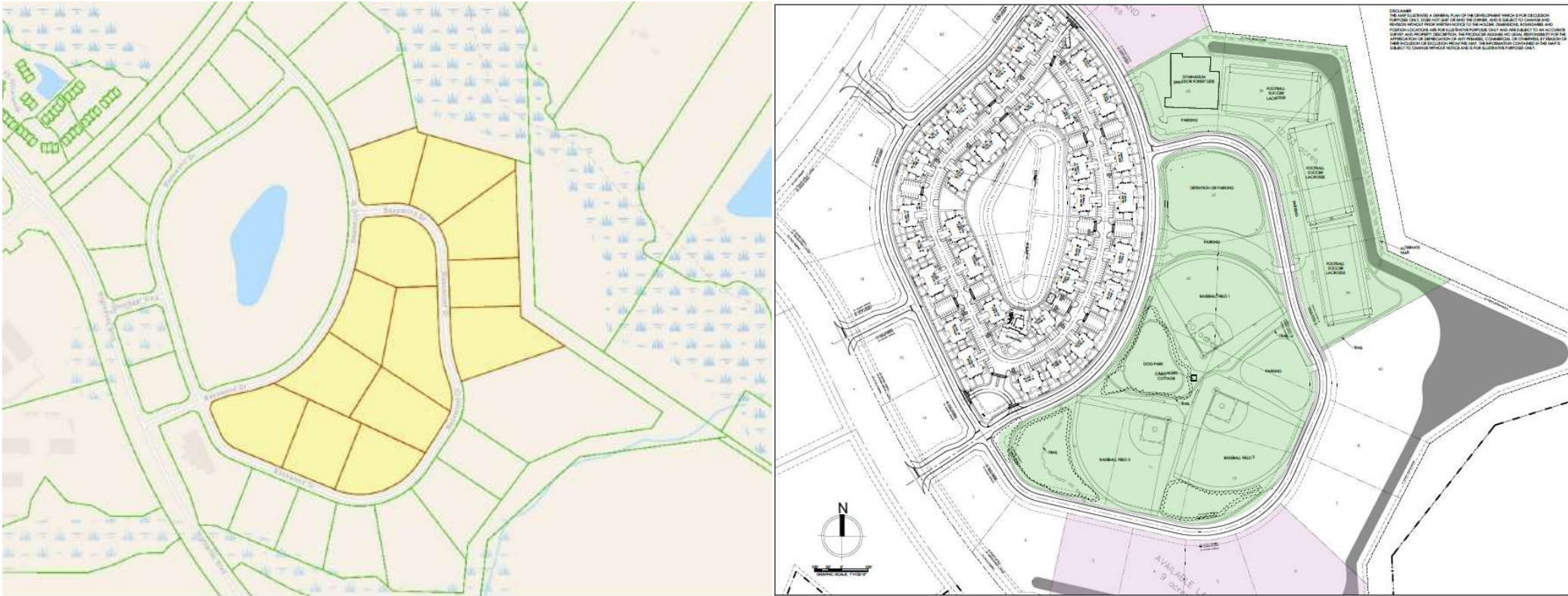
- 1990 Census
 - 0 residents
- 2000 Census
 - 0 residents
- 2010 Census:
 - ~2,800 residents

Growth Projections			
	Total Residential Units	Average Household Size*	Projected Population**
Highlands and Benton	4,470	2.3	10,281
*Source: American Community Survey 2013-2017 5 Year Estimates for City of Savannah			
**Projected population = Total Residential Units x Average Household Size			



City of Savannah / Real Estate Services / Proposed Land Exchange

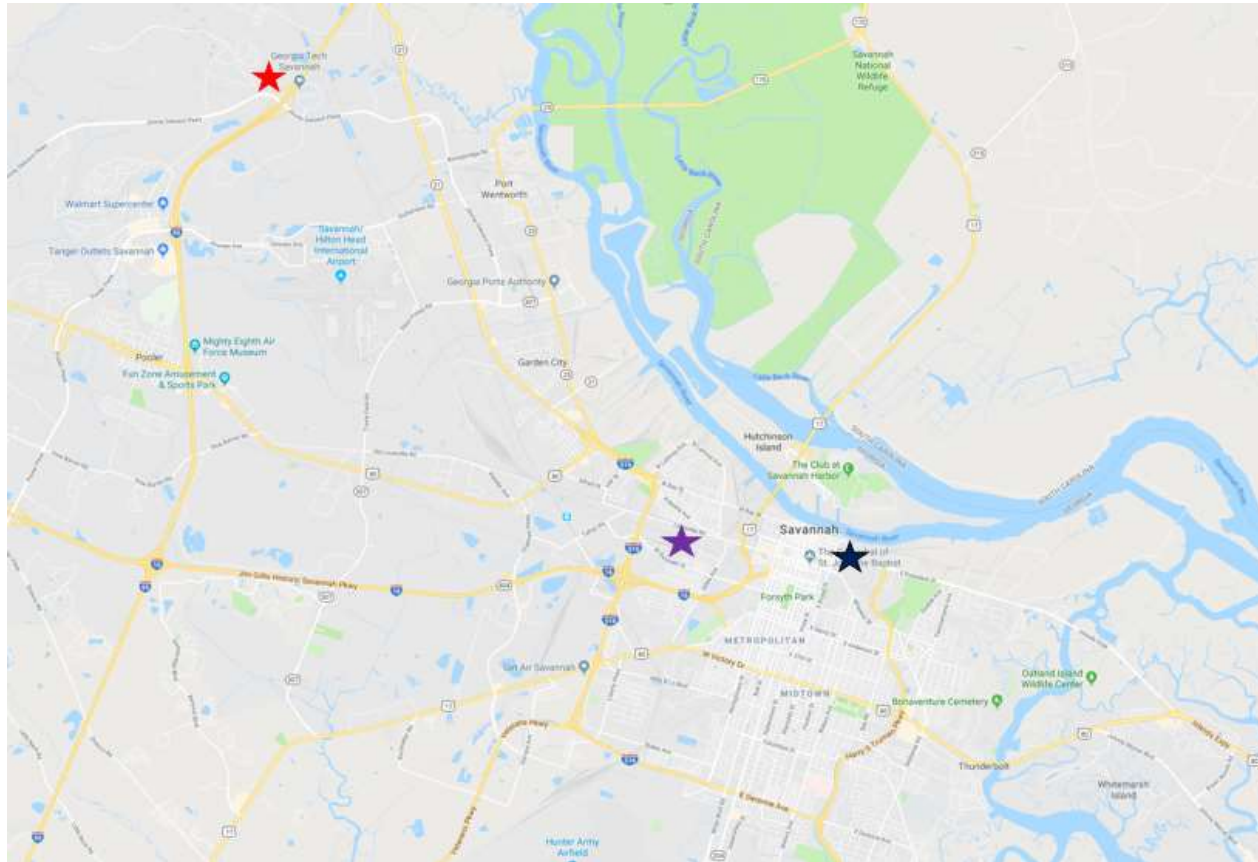
Highland Business Park Properties



+/- 33 Acres Located off Highlands Boulevard

City of Savannah / Real Estate Services / Proposed Land
Exchange

Proposed Land Exchange Locations



★ Highland Business Park Properties

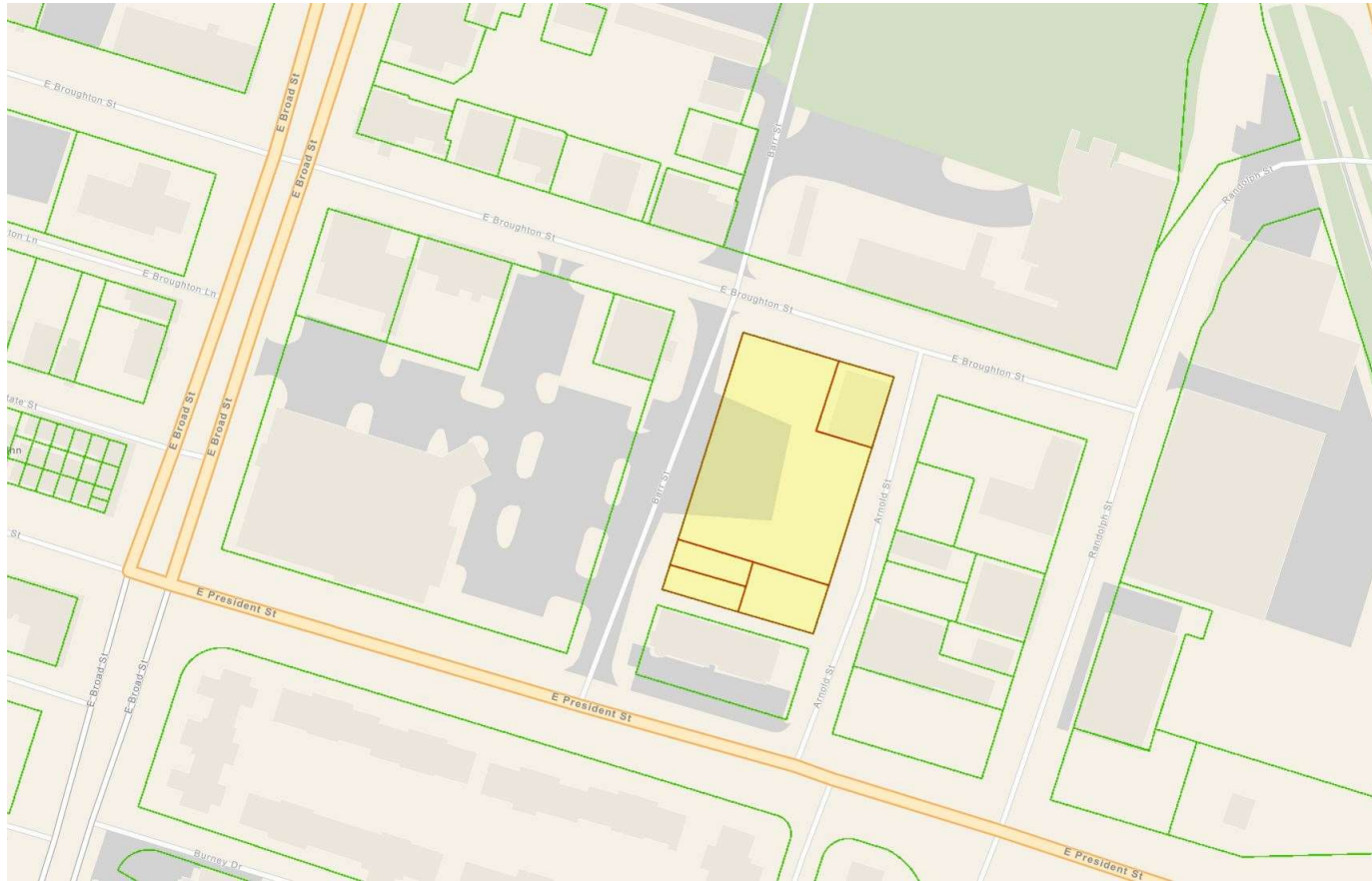
★ Feeley Avenue Properties

★ East Broughton Street Properties

City of Savannah / Real Estate Services / Proposed Land
Exchange

East Broughton Street Properties

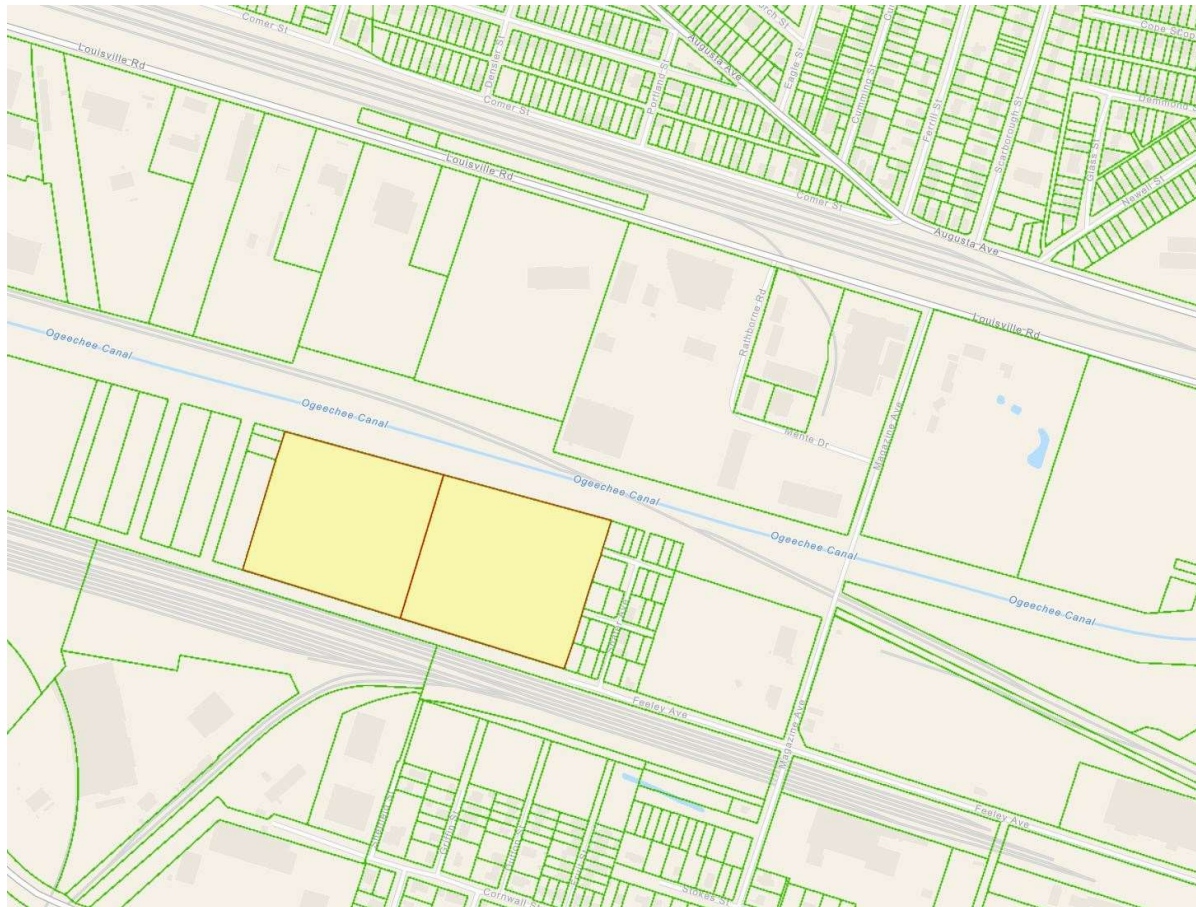
PINs 2-0005 -20-001, -002, -003, -005 & -006



City of Savannah / Real Estate Services / Proposed Land Exchange

- 0.68 Acres
- Acquired for parking garage. Building new garage at Eastern Wharf, so site is longer needed.
- Encumbered by parking reservation

Feeley Avenue Properties



- Vacant Industrial Lands located along Railroad
- Originally acquired for flood plain mitigation. No longer need these parcels.
- Has wetlands and debris

DEAL POINTS

- Land Exchange Contract
 - Provide both parties 90 days due diligence
- Appraisals to be updated based on due diligence findings:
 - Wetlands
 - Debris
 - Parking Encumbrance
 - Etc.
- City will only exchange if the appraised value of property received is greater than appraised value of property to be exchanged.

Questions?