



The Insider Update

Community Housing News

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Interview with Deborah Wright, CHSA Board Chair Ambitious Goals for 2024!



CHSA Board Chair, Deborah Wright, has a positive message for 2024.

"CHSA has been funding quality housing for 35 years!" says Wright. "And we are just getting started!"

Wright reminds us that we cannot rely only on government investment. "In 2022, over \$122M was invested overall - for a total of 923 housing units created or retained in Savannah. In 2023, CHSA and the Housing Savannah partners invested just under \$34M for a total of 766 units," notes Wright. "2024 must be a year to re-engage with our mission and invite all Savannah residents and businesses to join in the vision for affordable housing provided by the Housing Savannah Task Force."

The challenges are intense. The Housing Savannah Action Plan 2024 goals are higher-- projecting 750 housing units created or retained, requiring \$12.7M prior to the leveraged total investment. And construction costs are at an all-time high. With higher interest rates for properties, it is harder for developers to create new housing and more challenging for buyers to purchase homes. These increased costs also increase rental rates, squeezing households with modest incomes.

"Even so, CHSA will persevere," says Wright. "We have been inspired by recent investments to increase affordable housing by the Georgia Ports Authority, the Galvan Foundation, Wells Fargo Bank, Bank of America and others. The City of Savannah has led the way. And our work as a CDFI is to create partnerships that lead to more housing investments."

Together, we can and will address the severe lack of affordable housing in Chatham County.

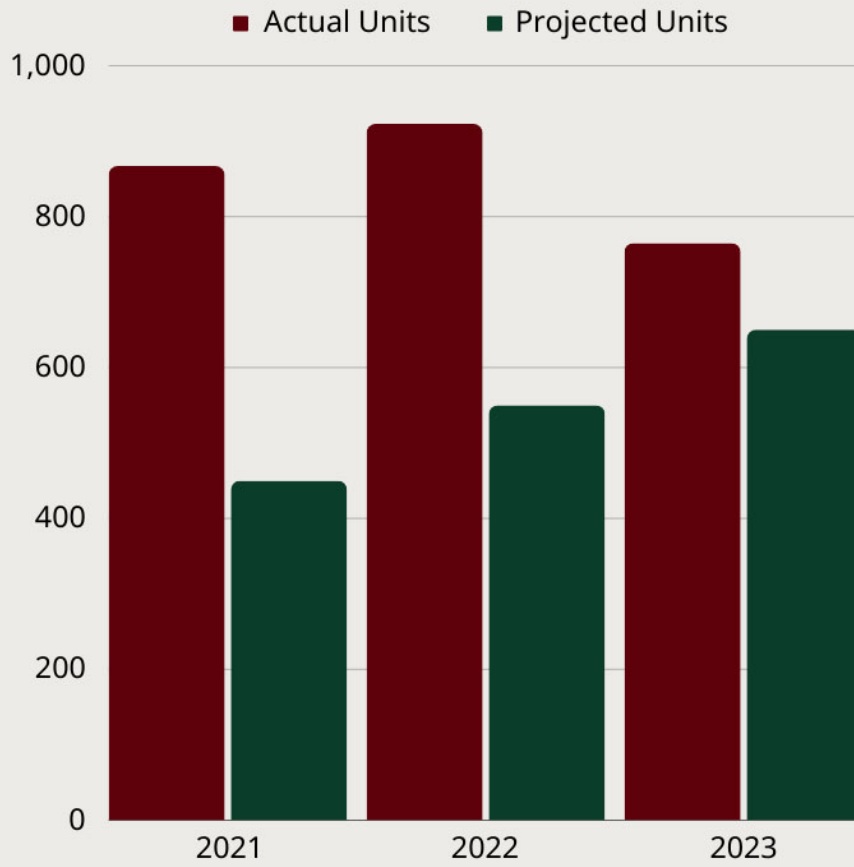
Deborah Wright is a Vice President at United Community Bank and has lived in Savannah since 1997. Her expertise includes serving the financial needs of small businesses as well as overseeing customer service and operations. An active community volunteer, she has served in leadership positions with the Downtown Business Association, Greenbriar Children's Center, Hope House of Savannah, and most recently, in various positions including Chair of the Board at Curtis V. Cooper Primary Health Care. Ms. Wright received her banking and finance training at the University of Portland School of Banking. She serves as Chair of the Board for CHSA, Inc. and a founding board member for Housing Savannah, Inc.

If you or your business are interested in partnering with CHSA to retain or create affordable housing, please contact CHSA Executive Director, Anita Smith-Dixon, at asmithdixon@chsainc.org or call at 912-651-2169.

DONATE TODAY

CHSA and Partners exceed expectations for housing creation and renovation

The Housing Savannah Action Plan set goals for the number of housing units to be created and retained each year. To date, those targets have been exceeded EVERY YEAR. **[Access the 2023 dashboard HERE.](#)**



**CHSA Partner Spotlight -
Chatham County - City of Savannah Land Bank Authority**



Alison Goldey poses with Christopher Norman, Metro Atlanta Land Bank, at the 2022 Georgia Land Bank Authority (GALBA) summit. Both serve on the board of directors for GALBA.

Alison Goldey brought over two decades of experience to Savannah when she became the Executive Director of the Chatham County/City of Savannah Land Bank Authority in 2019. Goldey spent over 20 years with the Macon-Bibb County Land Bank Authority, and serves as the Vice President of the Georgia Association of Land Bank Authorities.

"Land banks exist to acquire underutilized properties which then can become affordable homes, and increase property values in our neighborhoods." says Goldey. "It's not just about returning a property to the tax rolls. We work to build quality of life." The Center for Community Progress has many resources explaining the benefits of land banks. (See link below.)

The State of Georgia has laws that protect the rights of owners whose property is subject to a tax sale. Goldey's experience gives her particular sensitivity regarding heirs' property rights. "Owners always retain first right of redemption when the Land Bank Authority purchases a property. We work with heirs!"

State law requires land banks to hold acquired properties for a full year, and the previous owners have the right to redeem the property. The Land Bank will ensure that the title is clear. This adds an extra layer of risk protection for potential

buyers, who are also required to improve the property according to the affordability guidelines of the local land bank. (See [Affordability Guidelines](#) for CCSLBA here.)

Successful proposals for properties owned by the Authority usually start with a phone call. "It is best for potential buyers to contact me directly with their proposal for the property, so I can help them with any technical details," says Goldey. "When I can help someone fulfill their vision for a property and provide affordable housing, that's a home run!"

You can reach Executive Director Alison Goldey at 912-652-3846 or by email at agoldey@savannahga.gov.

See local Land Bank Properties for Sale!

PROGRESS POINTS

Land Banks
Demonstrating the Positive Impacts on Communities

Land banks across the country are helping to make equitable, inclusive neighborhoods and resilient communities possible. State and local laws grant land banks special powers that allow them to focus on some of the most complicated problem properties: those that are vacant, abandoned, and deteriorated. By acquiring these harmful properties, stewarding them on behalf of the public, engaging residents, and attracting new investment, land banks are generating significant positive impacts for the communities they serve.

Land Bank Impacts
 Stabilize property values: Vacant, abandoned, and deteriorated properties lower nearby property values, ultimately hurting individuals' equity and wealth, real estate markets, and overall municipal revenue. Land banks can intervene to address these problem properties to interrupt decline and stabilize neighborhood property values.

Land Bank Positive Impacts

- STABILIZE PROPERTY VALUES
- INCREASE MUNICIPAL REVENUE
- LEVERAGE INVESTMENT FOR ECONOMIC GROWTH
- DECREASE MUNICIPAL SERVICE EXPENSES
- IMPROVE HEALTH AND WELLBEING
- IMPROVE QUALITY OF LIFE
- FURTHER RACIAL EQUITY
- PROMOTE HOUSING AFFORDABILITY
- SUPPORT CLIMATE RESILIENCE

The median sale price in Detroit, Michigan grew an additional 11.5% per year in the Land Bank's Rehabbed & Ready neighborhoods during the three-year treatment period than they would have without the intervention.¹

Learn More about land banks at communityprogress.org/land-banks

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Center for COMMUNITY PROGRESS
 Vacant Spaces into Vibrant Places

Interested in learning more about Land Bank Authorities? Visit the [Center for Community Progress!](#)

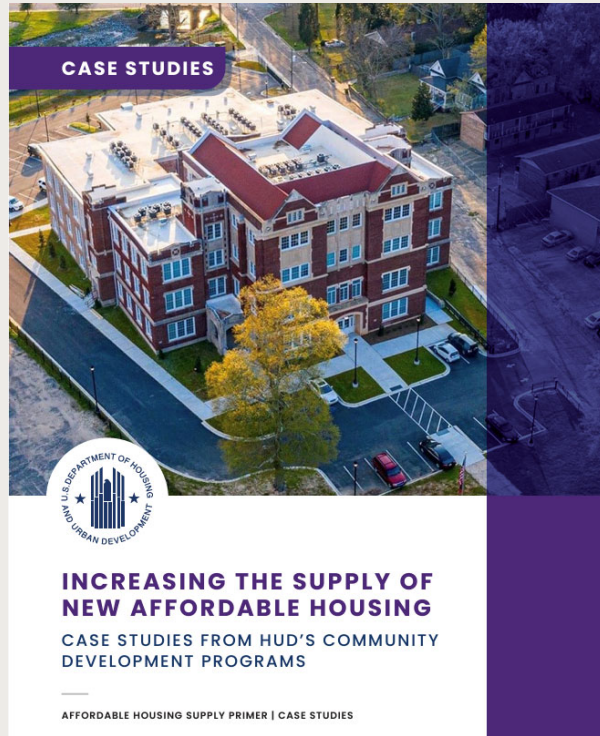
They are the only national nonprofit supporting local efforts to turn vacant properties into viable housing. Their reports highlight funding opportunities as well as successful federal and state initiatives.

Download their Primer on Land Banks

Savannah Gardens included in HUD Case Study Resource!

Savannah Gardens was profiled in a case study resource for affordable housing developers across the country. Starting on page 19, you can read all about our success!

[See the Case Study HERE.](#)



Help us share good news!

Please share our newsletter with friends and colleagues!
Each month, we bring you updates on the projects and partners who contribute to affordable housing in Savannah!

NEWSLETTER SIGNUP

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