

Housing Savannah

FY 21-22 BUDGET

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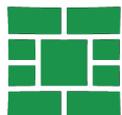
Housing Savannah

The City's 2022 **Housing Savannah** investments and workplan includes a record **\$19.1M** for housing.

- A historic **\$7M ARPA** investment by the City in the **Savannah Affordable Housing Fund (SAHF)** to be used over four years as outlined in the **Housing Savannah Action Plan**.
- **\$3.1M HOME ARPA** and **\$1.2M CDBG-CV** to help provide housing to persons experiencing homelessness and to produce affordable rental housing.
- **\$1.5M HOME and CDBG** funds to help elderly, disabled, and lower-income persons improve their homes and purchase their first home.
- **\$5.3M SPLOST** funds in support of housing development.
- **\$1M** Underutilized land that, with City Council approval, can be used for housing.

Comparison with recent City housing investments:
2020 = \$3.3M_±* / 2021 = \$1.7M_±

* Includes \$1.6M SPLOST for Savannah Gardens Infrastructure





Housing Savannah

Projected 2022 **Housing Savannah** partner investments, when linked with City investments, could reach **\$60M** and help improve housing conditions and opportunities for **600** households.

Comparison of recent and projected households benefitting from City and linked **Housing Savannah** partner investments:

- ❑ 262 households in 2020
- ❑ 280 households in 2021 (Estimated)
- ❑ 600 households in 2022 (Projected)

Additional **Housing Savannah** investments not directly linked to the City's investment could increase the number of households assisted to **800**.

2022 City and linked partner investments for **Housing Savannah** are projected to benefit **600** households:

- ❑ 50 homes for persons experiencing homelessness
- ❑ 185 homes for persons needing better rental housing
- ❑ 200 home repairs for elderly and other homeowners
- ❑ 75 homes purchased by first time homebuyers
- ❑ 15 homes built on vacant lots
- ❑ 25 abandoned properties acquired for new homes
- ❑ 50 households with security deposits and/or eviction/foreclosure prevention assistance





Housing Savannah

Projected 4-Year (2022-2025) **Housing Savannah** partner investments, when linked with City investments, could reach **\$282M*** and help improve housing conditions and opportunities for **2,825** households.

Comparison with 4-year goals in the **Housing Savannah Action Plan**.

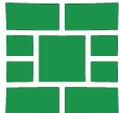
- ❑ \$144M Goal vs \$282M Projected
- ❑ 2,800 Goal vs 2,825 Projected

Additional **Housing Savannah** investments not directly linked to the City's investment could increase households assisted to **3,275**.

4-Year City and linked partner investments for **Housing Savannah** may benefit 2,825 households through the following activities:

- ❑ 175 homes for persons experiencing homelessness
- ❑ 935 homes for persons needing better rental housing
- ❑ 800 home repairs for elderly and other homeowners
- ❑ 325 homes purchased by first time homebuyers
- ❑ 60 homes built on vacant lots
- ❑ 250 abandoned properties acquired for new homes
- ❑ 280 households with security deposits and/or eviction/foreclosure prevention assistance

**4-Year projected investment: \$36M City + \$246M Partner*





\$7M SAHF City Investment

Housing Savannah Partnership SAHF Investment

2022 1-Year SAHF Investment Goals

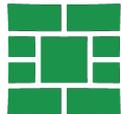
TOTAL	CITY	OTHER
\$1.5M	= \$1M	+ \$0.5M

2022-2025 4-Year SAHF Investment Goals

TOTAL	CITY	OTHER
\$12M	= \$7M	+ \$5M

THIS BUDGET WILL DELIVER:

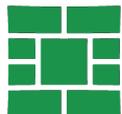
- A historic \$7M City investment in the Savannah Affordable Housing Fund (SAHF) for Housing Savannah that can help improve housing for:
 - 360 households in 2022.
 - 1,725 households before 2026.
- A path forward to seek “Other” SAHF investments outlined in the Housing Savannah Action Plan –including \$500K in 2022 and \$5M before 2026.



Increasing support for Home Improvements and Home Buyers

\$3M+ to begin increasing the number of homeowners and first-time homebuyers assisted by **Housing Savannah** and its partners.

- ❑ \$1.5M Regular CDBG/HOME will leverage . . .
- ❑ \$1.5M Housing Savannah
 - SAHF (City and Others)
 - Community Help and Other Non-Profits
 - Volunteers
- ❑ 285 households projected to benefit in 2022
 - an increase of about 30% from 2020/2021.



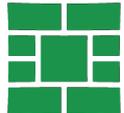
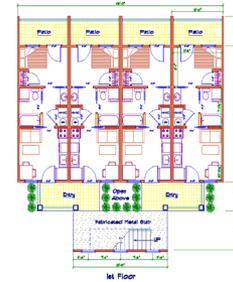
Exploring Housing Opportunities for City Owned Properties

THIS BUDGET WILL PROVIDE:

An opportunity to seek creative solutions, financing, and partnerships resulting in:

- ❑ A variety of new housing being constructed on underutilized City owned properties, including:
 - Dundee Street
 - 916 MLK Jr. Blvd
 - 1700 Drayton
 - Fairgrounds

- ❑ Affordable, Workforce and Mixed-Income Housing that benefits persons and families:
 - Experiencing homelessness
 - Needing quality, affordable, housing to rent
 - Seeking to move from renting to owning a home



Thank You!

