



Savannah Affordable Housing Fund

Construction financing helps make it possible for small construction companies to participate in home repair and new home construction.



Savannah Affordable Housing Fund

Financing helps make it possible for banks to finance home builders and mortgage companies to finance first time home buyers.



Results

January 1, 2012 – December, 2019

\$18 Million Investments

- \$ 2.0 million in SAHF deposits
- \$ 2.9 million in SAHF loans & grants
- \$13.1 million in leveraged investment

316 Projects

Benefited Modest Income Households

- 194 houses repaired
- 43 houses constructed
- 79 houses purchased

218 Construction Contracts

Created Business and Employment Opportunities

Employer Assisted Home Purchase Program **St. Joseph's/Candler Health System**

Invests \$90,000 in SAHF for Down Payment Assistance
To Help Its Modest Wage Employees
Become Homeowners

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Savannah Affordable Housing Fund

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January 1, 2020



A Local Partnership For Affordable & Workforce Housing



Shayne George, CEO, and Israel G. Small, Advisory Board Member, Memorial Health University Medical Center present Mayor Van R. Johnson, II and City Council
with a \$30,000 check for the

Savannah Affordable Housing Fund

to help deserving Memorial Health employees become first time homeowners—investing in their futures and in Savannah neighborhoods.

Participants & Partners Include

- Homeowners
- Home Buyers
- Renters/Landlords
- Housing Contractors
- Housing Developers
- Housing Non-Profits
- Banks/Mortgage Companies
- Employers/Employees
- Volunteers



OVERVIEW

The SAHF is an innovative and meaningful way for banks, businesses, non-profits and local governments to expand housing opportunities for Savannah's modest-wage workforce and seniors.

The SAHF was established in 2012 by the City of Savannah at the urging of StepUp Savannah with support from the Savannah Economic Development Authority, the Savannah Area Chamber of Commerce and other business and community leaders. It helps Savannah address its local housing needs and opportunities. It also helps leverage significant private investment.

The City has invested \$1,600,000 in the SAHF through 2019. While the City has taken the lead as the major investor, local banks, businesses, and non-profits have invested about \$400,000. These investments have resulted in \$2.9M SAHF loans that have helped leverage \$13.1M for housing.

SAHF investments are not used for program administration. Administration is absorbed by the City and its non-profit housing partner Community Housing Services Agency, Inc. (CHSA).

SAHF INVESTORS

SAHF investors through 2019 have included, alphabetically, Ameris Bank, BB&T, Bank OZK, Bank South, Carver State Bank, City of Savannah, CHSA, First Chatham Bank, Group Cares, Home Depot Foundation, Memorial Health, St. Joseph's/Candler Health System, Savannah Woman's Club, Senior Citizens, Inc., South State Bank, Synovus Bank, United Community Bank, United Way, and Wells Fargo Bank.

Thank you for your investments!



**Changing Lives & Helping
Homeowners, Home Buyers
And Renters**



EMPLOYER PARTNERSHIPS



St. Joseph's/Candler Health System employee Vera Williams shares her story of becoming a new homeowner during a December 2017 City Council meeting. Paul P. Hinchey, SJ/C President & CEO, along with other SJ/C leaders and then Mayor Eddie DeLoach, look on before presenting the Mayor and Aldermen with a \$15,000 check for the SAHF. This SJ/C investment in the SAHF continues an employee benefit partnership that helps modest wage SJ/C employees become first time homeowners. SJ/C is investing \$90,000 in the SAHF over six years to help its employees afford down payments and closing costs.

2020 REQUEST

The SAHF Advisory Committee is seeking 2020 SAHF investment partners. It hopes to raise at least \$120,000 in 2020 for the SAHF from current and new banking, business and non-profit partners. Please consider investing \$5,000, \$10,000, \$15,000 or whatever amount your organization can afford. Thank you to the Mayor, Aldermen and City Administration for investing \$500,000 in 2019. Collectively, these investments will help leverage millions of additional dollars for Savannah housing.