

Executive Director Report

June 26, 2014

Brian C White
Executive Director,
Cook County Land Bank Authority

Overview

- Report is intended to inform board and interested parties of our progress in moving the Cook County Land Bank Authority forward.
- Report summarizes progress to date on 5 key objectives:
 - Improving CCLBA capacity
 - Identifying strategic opportunities
 - Engaging in transactions
 - Developing our data analytics
 - Acting on larger priorities

1. Improve CCLBA Capacity

Progress

- Sr. Acquisition Manager has been on-boarded . Work plan has been created and property evaluations/acquisitions initiated. CCLBA is working with Cook County Department of Economic Development and Office of Comptroller to coordinate staff on-boarding.
Administrative Assistant IV will begin June 30. Planning Analyst position is posted and Construction Manager and Acquisition Specialist positions will be posted.
- STR Grants LLC has been awarded contract to provide Land Bank Property Inventory Tracking System.

Next Steps

- Develop formal staff policies, procedures, and work plans and continue with staff plan.
- Develop draft 2015 Budget for internal review and discussion.
- Continue outreach to potential strategic partners.

CCLBA 2014-1001 Proposers

STR Grants LLC/eProperty Plus - \$42,750

Cuyahoga Land Bank Authority - \$49,000

InvisionTek - \$49,125

Loveland Technologies - \$51,000

Integratec Services LLC/Developer Central -
\$51,460

2. Identify Strategic Opportunities

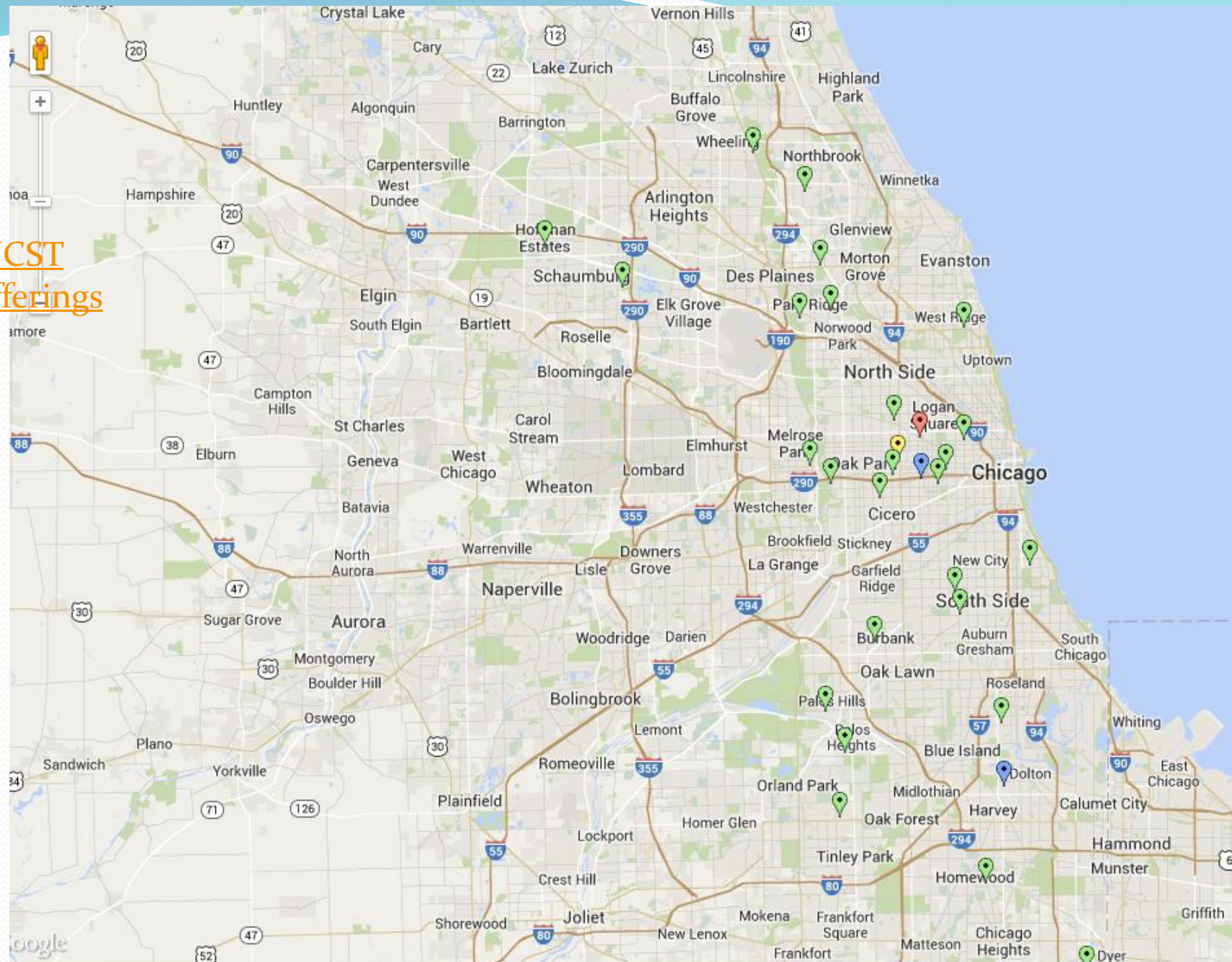
Progress

- Continue to review NCST properties. Identified 2 properties to acquire via purchase. All others are donations. Working with nonprofit housing groups to market acquisitions for eventual owner occupancy.
- Continue to meet with investors, developers, and community organizations and seeking input on their plans, needs, and capacity.
- Working with MPC, CRN, LISC and others on stakeholder outreach and training.

Next Steps

- Align our efforts to community & stakeholder plans as quickly as possible.
- Continue outreach to identify additional developer and lender partners.
- Update written and web-based communications to let people know what properties we may have to offer. Inventory Tracking System will facilitate that.

April 2014 NCST
Declined Offerings



StatusText



WF Donation Declined by Buyer



Donation Obtained by Other Buyer



Declined by Buyer



Donation Declined by Buyer

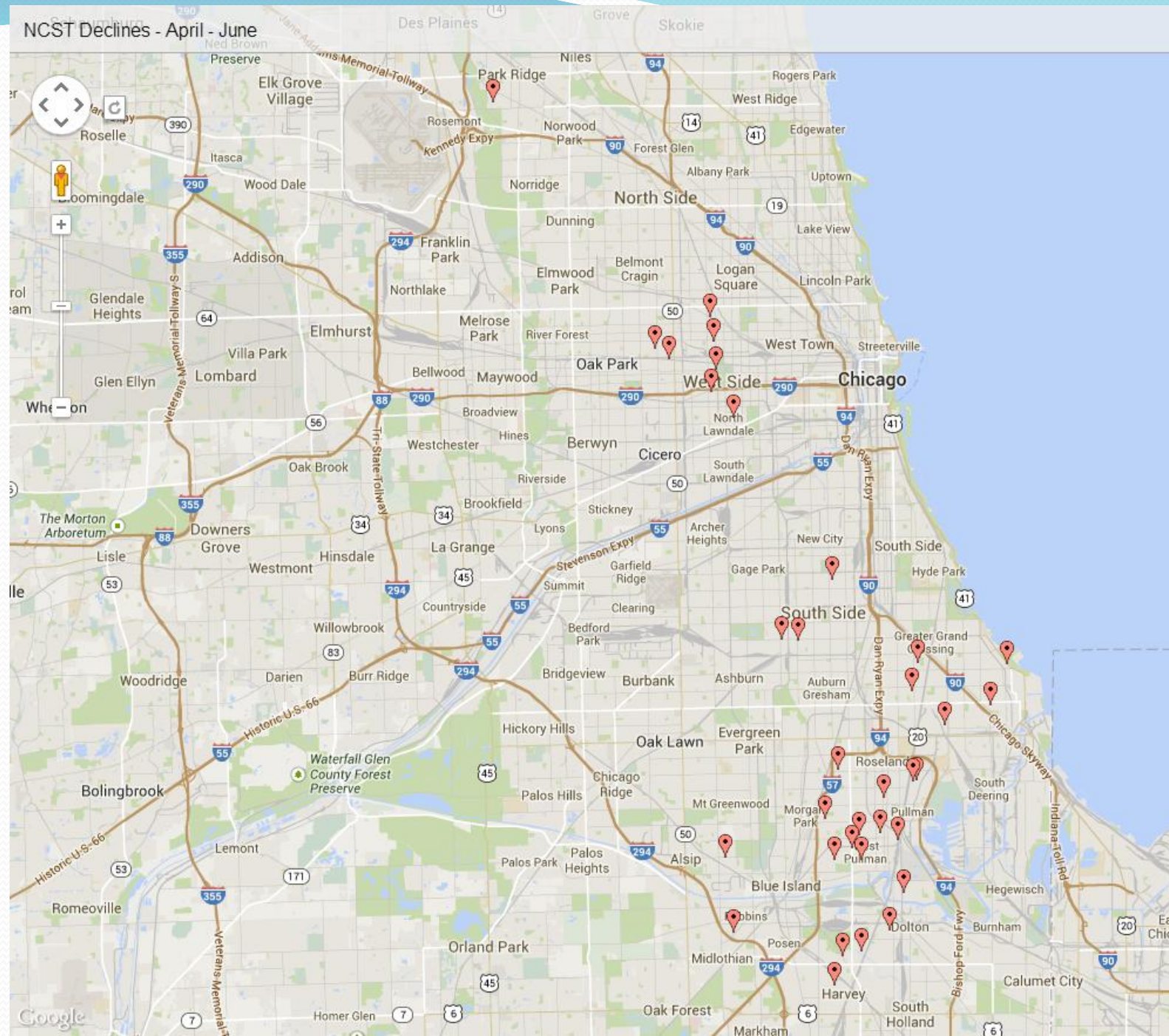
This map displays the locations of May NCST offerings across the Chicago metropolitan area and surrounding regions. The offerings are categorized by color-coded pins: red for 'Declined by Buyer', blue for 'Donation Declined by Buyer', green for 'Donation Obtained by Other Buyer', yellow for 'WF Donation Declined by Buyer', and purple for 'Donation'. The map includes major highways, city names, and a legend at the bottom.

 Declined by Buyer

Donation Obtained by Other Buyer

WF Donat

April – June
Declined
Donations

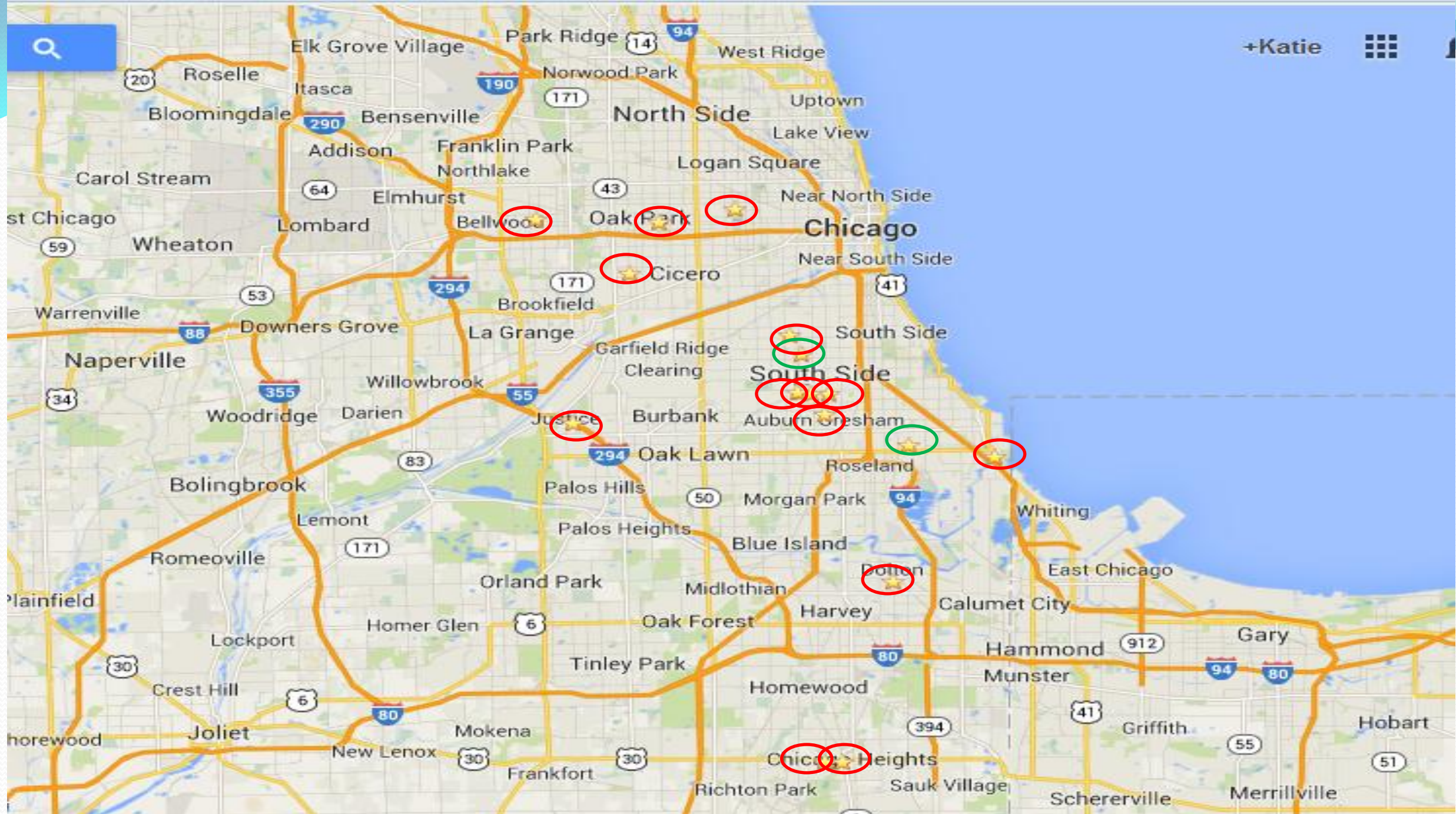


Acquisition Priorities – At Present

- Prevent further loss of property/conservate buildings.
- Secure property with likely end user identified. Disposition leads acquisitions.
- Secure property that can provide immediate opportunity for revenue, where possible.
- Accept properties and test systems, before expanding capacity. Build for sustainability.

Acquisition Results- to Date

- Through NCST First Look and Donation Programs – 320 properties reviewed since 4/28
- 282 First Look (purchase opportunities) declined
- 38 Donations declined
- 3 properties accepted via purchase. 14 properties accepted as donations
- \$311,204 in acquisition costs. \$46,500 in donations
- Additional costs and revenues to be determined based on disposition.



Proposed Dispositions

In addition to properties reported in May, the following properties have been identified for acquisition.

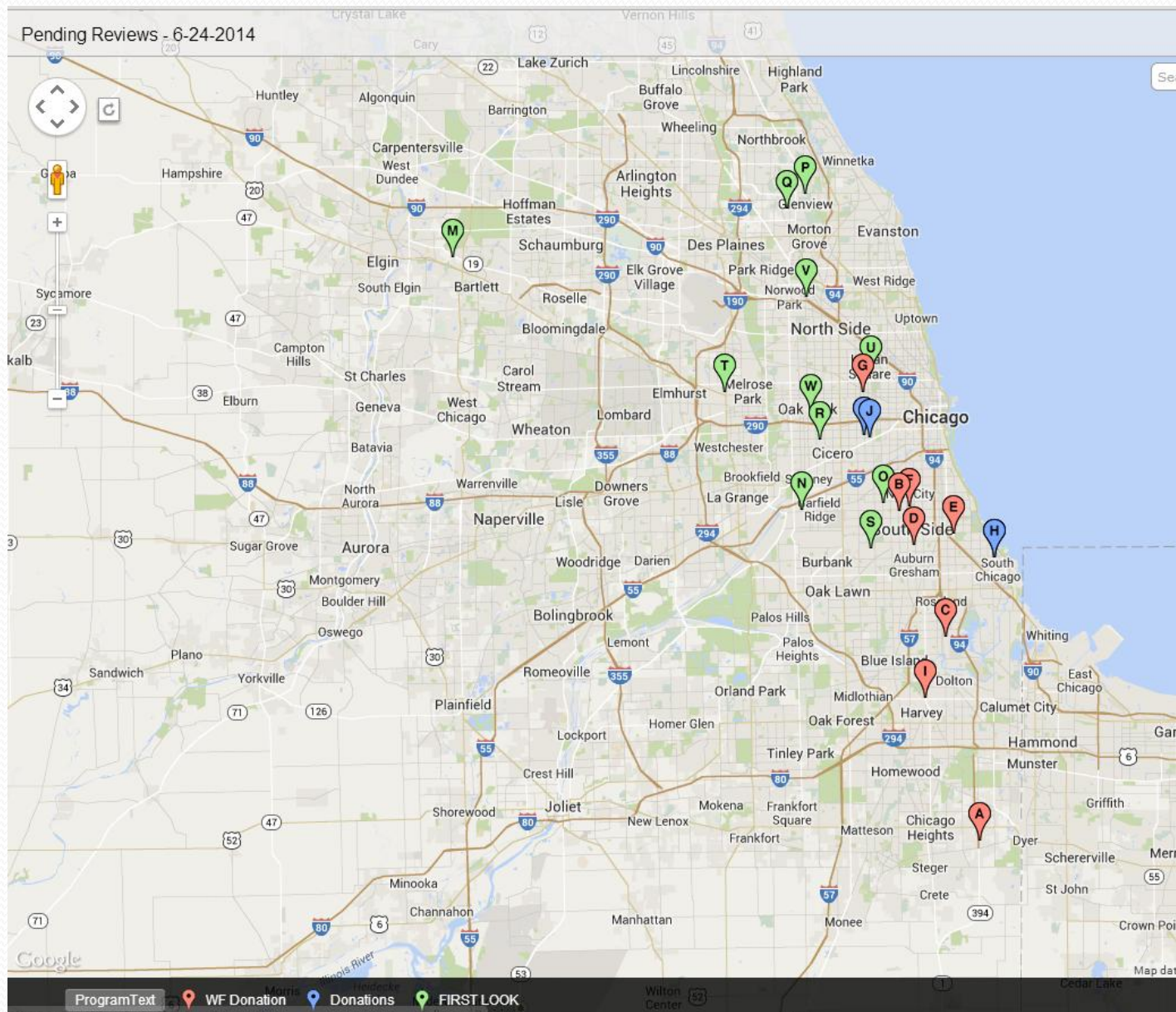
DONATIONS

- 45 W 15th Place, Chicago Heights → Acquire to conserve property → Hold for sale

PURCHASES

- 8220 S 85th Court, Justice → Acquire for owner occupant → Hold for sale
- 2427 S Oak Park Avenue, Berwyn → Acquire for owner occupant → Hold for sale

Pending Review
June 24



3. Engage in Strategic Transactions

Progress

- Acquisition of first set of properties scheduled for June and July. More to follow.
- Working on projects involving reuse of vacant lots for green space, affordable housing, and community gardens. With vacant lots, looking to streamline acquisition and facilitate

Next Steps

- Create standard process flows.
- Standard agreements for vendors and begin contracting for asset management and maintenance services.
- Increase inventory flow and diversity of properties.

Other Activities

- Facilitated transfer of 3-unit property and \$15,00 cash contribution from bank REO to nonprofit developer.
- Assisting in conveyance of 3 vacant lots to nonprofit group for community garden and other development purposes.
- Pursuing strategies around additional bulk transfers of lots and developed parcels.
- Engaged groups developing projects around storm water management, solar enterprise, mixed metal consortium, urban tree farming, and more.

4. Develop Data Tools

Progress

- Completed Property Inventory Tracking System RFP.
- Exploring potential data needs & opportunities with Cook County GIS and others for strategic evaluation purposes.

Next Steps

- Engage data providers to develop sharing arrangements.
- Hire Planning Analyst.
- Will work with STR Grants LLC to implement Property Inventory Tracking System as soon as possible.

5. Act on Larger Priorities

Progress

- Anticipating a “Deconstruction Draft Scope of Services” for review at July 17 Sustainability Committee.
- Outreach for ideas on how to leverage CCLBA for larger priorities include potential inclusion in pilot solar farm project with Cook County Department of Environment, partnership with social entrepreneurship project to convert brownfields to tree farms, and other.

Next Steps

- Incorporate priorities into standard contracts, operations, and plans.
- Begin to identify possible job creation/retention strategies in conjunction with CCLBA activities.

Summary

The Cook County Land Bank Authority continues to make significant progress to improve its operational effectiveness. We continue to have constructive dialogue with a wide variety of potential partners, focusing on larger impact strategies. We are on target to begin acquiring properties and will have the capacity in place to effectively manage and dispose of what we acquire.



Questions & Discussion