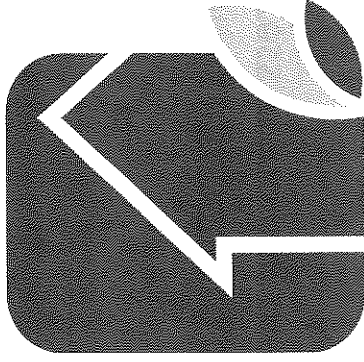


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Cook County Land Bank Authority



Executive Director's Report

August 21, 2014

Brian White, Executive Director



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



Improve Capacity

- Hiring and Staff:
 - Construction Manager posting has been reposted.
 - Planning Analyst has been hired and will start September 2.
 - Asset Manager and Acquisition Specialist will be posted this week.
- Website and Communications:
 - July 24 event attracted 180 individuals.
 - Website redo is proceeding.
 - Updated communications and presentations to external audiences
- Property Tracking System:
 - eProperty Plus install pushed back to early September. Current staff completed initial training this week to get familiar with the system.
- Budget and Finances:
 - Continue to spend well within our budget.
 - 2015 draft budget for county funds presented consideration.



Identify Strategic Opportunities

- Private Bank announced \$10mm loan program commitment.
 - Will fund acquisition and rehab, program administration and housing counseling for homebuyers interested in acquiring CCLBA or SSLBDA homes.
 - Targeted to households at area median income or below.
 - Will engage local general contractors and developers to complete rehab.
- Exploring how to best use CCLBA for industrial/brownfield redevelopment, storm water, and bulk acquisition of properties.
- Working on formal arrangement with Village of Maywood and coordinating with South Suburban Land Bank Development Authority around strategic acquisitions in South Suburbs.
- Assisting community partners acquire homes offered to CCLBA directly.
- Working with partners to position Neighborhood Stabilization Initiative for greatest degree of success.



Engage in Strategic Transactions

- CCLBA continues to proceed to build an inventory of homes and establish systems for disposition.
 - Evaluating pricing and disposition potential, especially for use in conjunction with Private Bank loan program.
 - Seeking to move beyond residential SF to other property types.
 - Continuing to look for portfolio opportunities.
- Since July meeting:
 - Closed on 3 donations, bringing inventory of property to 6.
 - Accepted 4 purchases and 7 donations since July.
 - 34 pending acquisitions: 4 purchases, 13 donations, and 15 conduit transfers.
- Joined Chase Community Partnership Program to receive donations.
- Implementing systems for managing and disposing of current inventory.



Developing Data Tools

- Started to explore eProperty Plus capacities in advance of formal launch in early September.
- Began to install data into system and reached out data providers to discuss sharing agreements.
- Looking at other data tools and engaging other data analysis organizations.



Act on Larger Priorities

- Looking to commence deconstruction and use of demolition toolkit with addition of Construction Manager.
- Developing partnership agreements with community partners and municipal governments to facilitate our involvement and ensure alignment to local priorities and needs.
- Outreach and education to external partners:
 - July 24 stakeholder event
 - West Cook County Housing Collaborative
 - Greater Englewood CDC
 - US Baptist Convention of Illinois
 - American Planning Association – Chicago Chapter
 - Urban Agriculture Steering Committee
 - South Suburban Housing Collaborative Steering Committee



Questions & Discussion

Discussion

