Executive Director’s Report to Board of Directors

December 18, 2014

Brian White, Executive Director
Executive Director’s report covers:

- Program Updates
  - Private Bank Loan Program
  - Demolition and Deconstruction
  - Acquisitions and Dispositions

- Organizational Update

- Financial Update
Private Bank
• Developer RFQ proposals due December 19.
• Planning January 2015 outreach meeting for housing counseling organizations
• Attended counseling organization breakfast organized by Housing Action Illinois in December

Demolition/Deconstruction
• Contracts for demolition companies are complete
• CCLBA is working with CC Environmental Control to expedite permits for contractors
• CCLBA has applied for funds from IHDA to conduct targeted demolition/deconstruction through Blight Reduction Program (2015)

Acquisitions
- (See next slide)
### Inventory Update

#### Incoming Thru October 2014 Thru December 2014 Δ October - December

<table>
<thead>
<tr>
<th></th>
<th>Thru October 2014</th>
<th>Thru December 2014</th>
<th>Δ October - December</th>
</tr>
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<tbody>
<tr>
<td>Closed</td>
<td>23</td>
<td>31</td>
<td>+7</td>
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<tr>
<td>Assisted for others</td>
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<td>6</td>
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<tr>
<td>Pipeline - 30</td>
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<td>26</td>
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<td>Pipeline - 60</td>
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<td>+18</td>
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<tr>
<td>Pipeline - 60+</td>
<td>26</td>
<td>11</td>
<td>-15</td>
</tr>
<tr>
<td>Total</td>
<td>67</td>
<td>95</td>
<td>+19</td>
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#### NOTE

Within the 60+ pipeline are several conduit and deed-in-lieu transactions being developed with municipal partners. These include 4 multifamily residential buildings, 4 commercial buildings, and 1 industrial building. These 8 transactions require additional due diligence and preparation before being presented for review and approval by the CCLBA land transactions committee and board.

As of 12/17/2014
• Blight Reduction Program
  • Residential demolition targeting blighted properties, whose removal would help prevent additional foreclosures
  • CCLBA proposed partnerships in Englewood, Woodlawn, Chicago Heights, Maywood and Riverdale

• Municipal partnerships
  • Homewood, Maywood, Bellwood, Chicago Heights, Riverdale, Chicago
  • Includes multifamily residential, commercial and industrial
  • Focus is on properties subject to forfeiture due to abandonment and forfeited taxes

• Community partnerships
  • Pullman (Gorman Companies, CNI – Micro Market Recovery Program)
  • Englewood (Greater Englewood CDC, adjacent to MMRP area)
Other Acquisition Updates

• Industrial broker outreach
  • Director Jim Planey convened brokers from 10 leading firms in Cook County for presentations about CCLBA

• Vacant land
  • Director Emy Brawley co-convened meeting with MPC to bring together groups for discussion about disposition of vacant parcels for green space and gardens
  • Additional discussion and needs survey planned for January 2015

• CCLBA evaluation of tax delinquent parcels:
  • Industrial and commercial parcels near cargo or other transit
  • Multifamily (MF) buildings that can provide affordable housing
  • Single-family (SF) homes that can be acquired for demolition or rehab
  • Vacant land that can be acquired and assembled for larger redevelopment or green space
  • Evaluation involves desk-top feasibility analysis, mapping, outreach to community partners, public records search, and drive by inspections
  • Target is preliminary list of 500 parcels by January 1.
Organizational Capacity

• Staff

• Outreach

• Office relocation

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O: (312) 603-8015
• Balance Sheet:
  • Cash on hand $2,234,125.197
  • Fixed assets (property) valued at $381,986
  • Liabilities include tax escrows and payroll liabilities for taxes and benefits

• Profit & Loss Statement by Job
  • $5.3mm in total income
  • Program income of $106,500 for property-related donations and $29,000 in donated property.
  • Total expense: $496,539, including start-up contract services and personnel primarily

• Profit & Loss by Job
  • $241,170 for demolition under IHDA APP Program
  • $4.38mm in AG funds; $81,174 in MacArthur, $105,925 in corporate revenue (Special Purpose 586)