

# Board of Directors Public Policy Committee Executive Director's Report

Robert Rose, Executive Director  
December 17, 2015



This report covers an update of:

- Announcements
  
- FY2015 Year in Review
  - Accomplishments
  - Core Business Activities
  - Neighborhood Stabilization Initiative
  - Strategic Plan
  - Lessons Learned
  
- FY2016 Performance Targets

- Director Emy Brawley named as a 2015 Kinship Conservation Fellow.
- NewDEAL named Director Bridget Gainer as one of 6 winners of its New Ideas Challenge.
- Director Michael Jasso recently presented at the City Club of Chicago
- Chicago United named Director Carl Jenkins named as one of its 2015 Business Leaders of Color.
- The International Economic Development Council has appointed Director Lyneir Richardson to serve on its board of directors.
- Women's Council of Realtors has selected Director Sarah Ware as its 2016 President of the Board



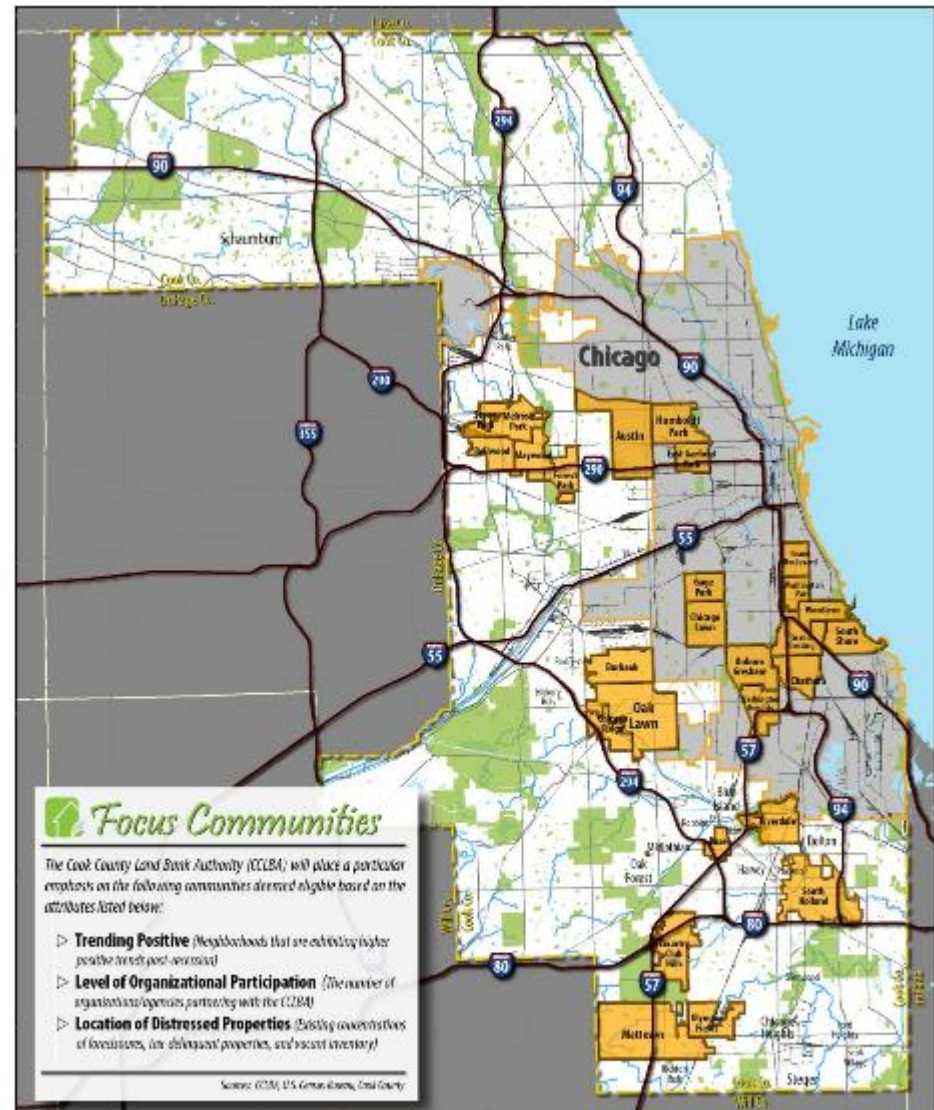
- Developed and executed a proactive land banking strategy that will help to catalyze and maximize revitalization efforts within focus communities.
- Received \$1,000,000 donation from Citi Community Capital to support the work of CCLBA.
- Filled key staff positions to build organizational capacity and efficiency.
- Key participant in the Neighborhood Stabilization Initiative, a pilot program sponsored by Federal Housing Finance Agency.
- Received \$1,260,000 in funding from Illinois Housing Development Authority for blight reduction in partnership with Greater Englewood CDC, Sunshine Gospel Ministries, City of Chicago Heights, and Village of Riverdale.
- Engaged in extensive outreach and established strong relationships with municipalities, industry trade groups, community organizations, and experienced and local nonprofit and for-profit developers.

Open House celebrating the rehabilitation of the first CCLBA home at 8301 S Cregier Ave in the Avalon Park neighborhood of Chicago.



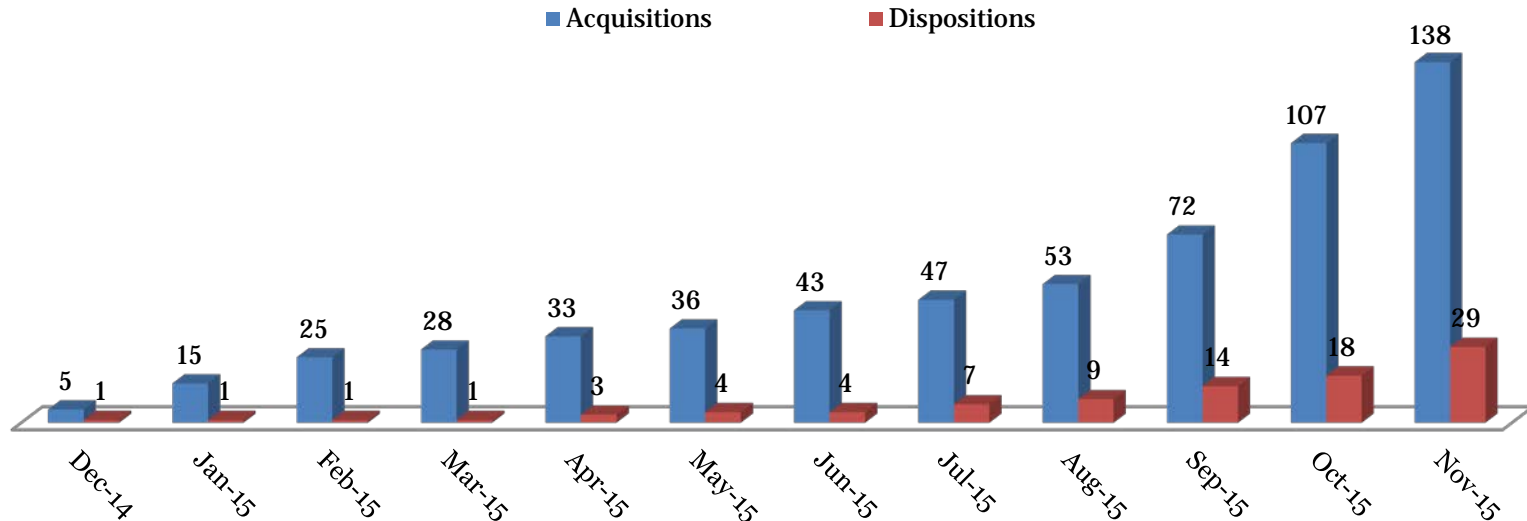
CCLBA proactively acquires and “banks” inventory in the following Chicago neighborhoods and Suburban Cook County municipalities :

- Auburn Gresham
- Austin
- Chatham
- Chicago Lawn
- East Garfield Park
- Gage Park
- Grand Boulevard
- Greater Grand Crossing
- Humboldt Park
- South Shore
- Washington Heights
- Washington Park
- Woodlawn
- Bellwood
- Burbank
- Chicago Ridge
- Country Club Hills
- Forest Park
- Matteson
- Maywood
- Melrose Park
- Oak Lawn
- Olympia Fields
- Posen
- Riverdale
- South Holland
- Stone Park

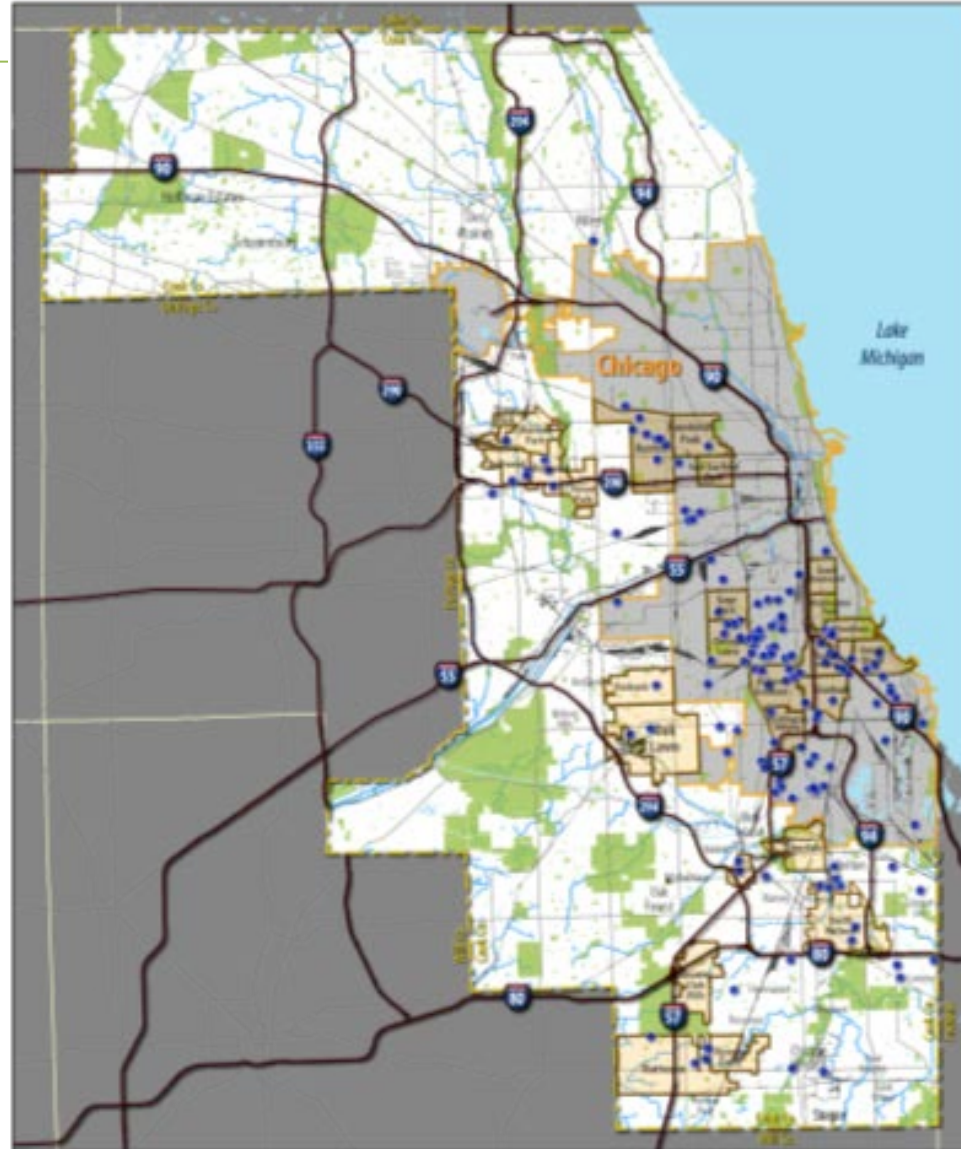
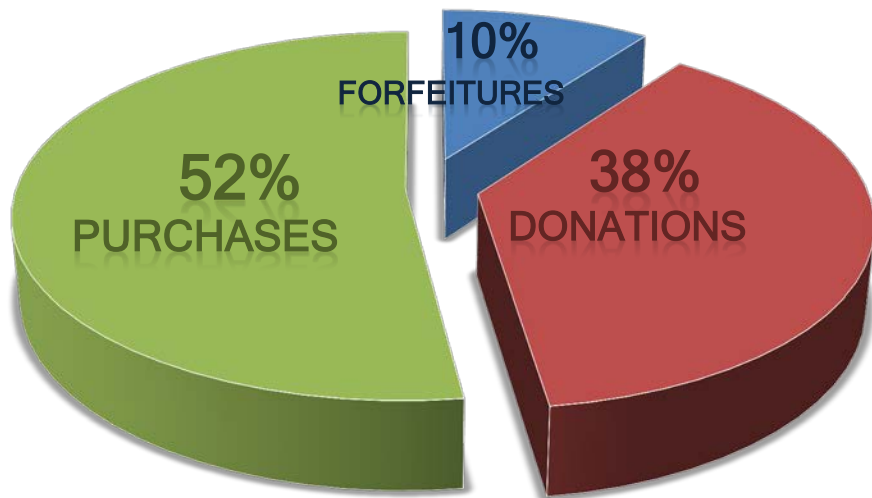


## 2015 Core Business Activities (Dec 1, 2014 – November 30, 2015)

	Prospects	In Progress	Completed	Revised Goals	% Goal
Acquisition	260	152 (+64)	138 (+88)	130	106%
Disposition	127	73 (+42)	29 (+16)	40	73%
Demolition	75	44 (+37)	8 (+4)	10	80%
Rehab	104	33 (+28)	1 (-)	10	10%



## FY 2015 ACQUISITIONS | 138





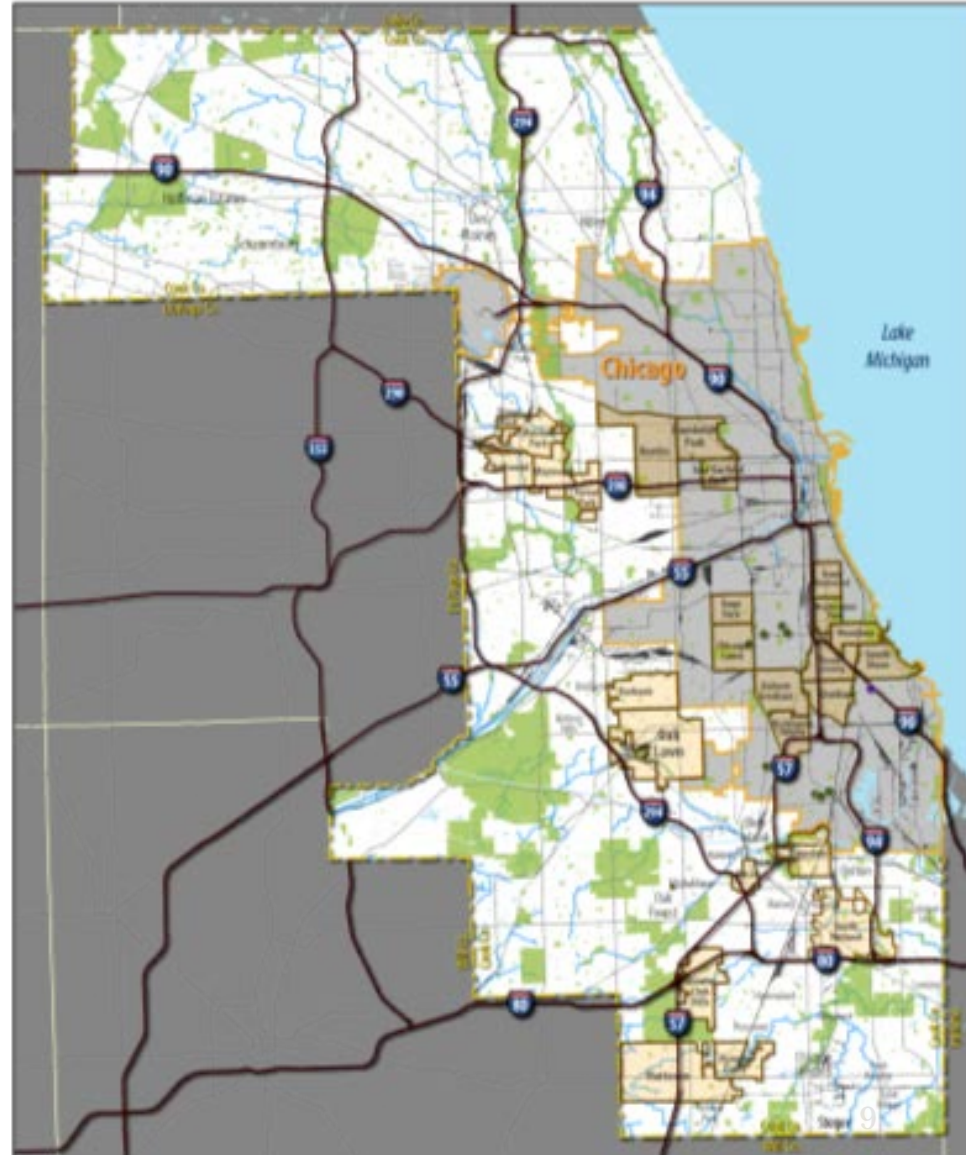


## FY 2015 DEMOLITIONS | 8

- Properties Saved From Demolition | 14
- IHDA Blight Reduction Program Round One & Two

## FY 2015 REHABS | 1

- Current Rehabs In Process | 33



- 2,088 properties presented via Neighborhood Stabilization Initiative/National Community Stabilization Trust from April 15 – November 30, 2015
- 463 properties located in CCLBA Focus Communities (22.2% of properties)
  - In contrast, 39% of all 2013/2014 foreclosures were in focus communities
- 805 offers submitted (46.7% of properties located in Focus Communities) Plan is to be at 75%+ level.
- 975 offers received
- 203 offers accepted; 274 offers countered; 125 offers pending
  - 105 properties offered for \$1
  - 476 offers declined
  - 24 offers awarded to other buyers
- \$46,469 (+\$4,541) Average – accepted offers
  - Avg. Discount of EFMV – 41.43%



## STRATEGIC PLAN

### Asset Class

- Single Family Homes
- Industrial/Commercial/Open Space

### Inventory Sources

- Scavenger Sale
- NSI/NCST

### Projects

- Increase Inventory for PrivateBank Program
- Targeted Demolition
- Use Deconstruction to Create Jobs
- Support Intermodal Development
- Green Space Conservation

## IMPLEMENTATION

### Asset Class

- Single Family Homes
- Industrial/Commercial

### Inventory Sources

- NSI/NCST
- Private Donations
- Bank REO
- Abandonment/Forfeiture

### Projects

- Focus Communities Program
- Abandoned Properties Program
- Blight Reduction Program

## STRATEGIC PLAN

### Full-Time Employees

- Executive Director
- Sr. Acquisitions Manager
- Acquisition Specialist
- Asset Manager
- Construction Specialist
- Executive Assistant

## IMPLEMENTATION

### Full-Time Employees

- Executive Director
- Deputy Director (open position)
- Sr. Acquisitions Manager
- Acquisitions Specialist (2)
- Asset Manager
- Closing Specialist (interviewing)
- Planning Analyst
- Marketing Specialist (open position)
- Executive Assistant

## **Cooperation and coordination is a must**

- Direct partnerships with municipalities, community organizations, banking partners
- Support local and regional plans and strategies

## **Imperative to be nimble and responsive**

- Avoid being too bureaucratic
- Bottom-up and top-down feedback loops
- Limited resources require efficiency, transparency and focus

## **CCLBA is engaging in ground-breaking, innovative work**

- Must be comfortable dealing with ambiguity
- Challenge ‘the why’
- Requires full commitment

## **Everything takes longer than expected!**

- Staffing
- Funding
- Implementation
- Rehabilitation/Demolitions

## **Complete Staffing Plan to Increase Capacity and Organizational Efficiency**

## **Broaden Focus Communities Strategy to Target Industrial, Commercial, and Open space**

## **Expand Homebuyer Acquisition/Rehab Program**

- Direct partnerships with banking partners and housing counseling agencies
- West Cook and South Suburban Housing Collaborative

## **Support Cook County Projects & Initiatives**

- Bureau of Economic Development
  - Planning and Development
  - Buildings and Zoning
- Cook County Transit Oriented Development & Cargo Oriented Development
- Solar Market Pathways
- Urban agriculture and reuse of vacant land

## **Exercise Additional Acquisition Strategies**

- Scavenger Sale opportunity purchases
- Portfolio acquisitions (ex. FHFA, bank REO)
- Abandonment/forfeiture cases (City of Chicago, Circuit Court)

# FY2016 Performance Targets

	FY2014 Actual	FY2015 Actual	FY2016 Target
<b>Total Inventory</b>	25	134	180
<b>Number of Properties Acquired</b>	30	138	275
<b>Number of Properties Sold</b>	5	29	150
<b>Number of Properties Rehabilitated</b>	0	1	50
<b>Number of Properties Demolished</b>	0	8	50
<b>Market Capitalization Value Created</b>	----	\$178,000	\$5,000,000
<b>Incremental Tax Benefit</b>	----	----	\$500,000