Board of Directors
Public Policy Committee
Executive Director’s Report

Robert Rose, Executive Director
December 17, 2015
Overview

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.
FY2015 Accomplishments

• 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.
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)

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

**Acquisitions** vs **Dispositions**

![Graph showing acquisitions and dispositions over months from Dec-14 to Nov-15]
FY 2015 – Acquisitions

FY 2015 ACQUISITIONS | 138

- 52% Purchases
- 38% Donations
- 10% Forfeitures
FY 2015 – Dispositions

FY 2015 DISPOSITIONS | 29
• Dispositions In Process | 73
• Total # Of Applications | 470

TOTAL NUMBER OF APPLICATIONS - 2015 YTD
FY 2015 – Demolitions/Rehabs

**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 - Acquisition Strategy

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
Lessons Learned

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
FY2016 Budget Highlights

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

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

[www.cookcountylandbank.org](http://www.cookcountylandbank.org)