

MEETING MINUTES OF THE COOK COUNTY LAND BANK AUTHORITY LAND TRANSACTIONS COMMITTEE

November 10, 2016

Land Transactions Committee of the Cook County Land Bank Authority met pursuant to notice on November 10, 2016 at 10:00 AM at the Cook County Building, 118 North Clark Street, 4th Floor, Chicago, Illinois.

I. Call to Order and Roll Call

Chairman Friedman called the meeting of the Land Transactions Committee to order.

Present: Directors Friedman, Ostenburg, Planey, Porras(4)

Absent: Directors Helmer, Reifman (2)

Also Present: **Robert Rose** (*CCLBA Executive Director*)

Others Present: **Natasha Cornog** (*Cook County Land Bank Authority*), **Darlene Dugo** (*Cook County Land Bank Authority*), **Dominic Diorio** (*Cook County Land Bank Authority*), **Sandra Hansbrough** (*Shoreline Management & Development*), **Mustafaa Saleh** (*Cook County Land Bank Authority*), **Elisha Sanders** (*Cook County Land Bank Authority*), **Claudette Shivers** (*Cook County Land Bank Authority*), **Alex Simmons** (*Cook County Land Bank Authority*), **Michael Thomas** (*SecureBio International*), **Joyce Weaver** (*Family Plus*)

II. Public Speakers

Director Friedman noted there was no public speakers registered.

III. Land Transactions Report

Darlene Dugo gave an update on the following CCLBA activities: Core Business Activities, Community Engagement, Current Commercial Projects, Scavenger Sale, and FY 2016

Core Business Activities

During the month of October CCLBA had a total of 29 transactions: seven (7) new properties was acquired, twelve properties was sold, an additional two (2) properties demolished, and eight more rehabs was completed.

CCLBA currently has 40 pending acquisitions contracts underway with NCST. Properties that are to be demolished have gone through bid process and CCLBA should achieve the goal of having 50 properties demolished for the year. As developers are moving projects to completion, weekly housing inspections continue to take place on all the rehab projects.

Cumulative Core Business Outcomes

This number has increased over the last month. This number will continue to increase due to the number of homes being sold to an end-user. An additional twelve properties have been completely rehabbed; Nine (9) of the completed rehabs are under contract and three (3) properties are actively listed.

Acquisitions Breakdown

CCLBA has been working closely with the NCST and seeing a lot of activity over the last couple of month. CCLBA continue to receive donations from banks and individuals. CCLBA and the City of Chicago are partnering together around VIP/NHS forfeiture activities. CCLBA continues to utilize the deed-in-lieu of foreclosure process, and two (2) properties have been acquired via the Over-the-Counter Tax Sale.

Darlene Dugo made mention of the article in Crain's were the City of Chicago has opted not to demolish so many properties, but instead try to have the properties rehabbed.

Acquisitions & Disposition Monthly Breakdown

Cumulative total as of October, 2016 CCLBA has acquired 356 properties and sold 230 properties.

Application Monthly Breakdown

Applications received year-to-date 1,782; 118 applications were received in the month of October.

Community Engagements

Staff continues to work with organizations/communities, municipalities, and individuals informing them of CCLBA's processes and capabilities and how to partner with CCLBA.

Commercial Projects

Riverside Lawn Buyout Program – 46 offers were made, 20 offers have been accepted, 12 offers declined, awaiting 14 responses, 8 homes have been purchased to date.

3325 West Grand Avenue – The Legal file was missing, CCLBA's legal team ordered documents to recreate the file, and is currently working to get the case back on court docket to move forward.

Grant Street Warehouses, Bellwood – three wares that were acquired via deed-in-lieu. Environmental assessment is completed, offers have been received on all three warehouses and term sheet have gone out to each potential buyer, once executed purchase sales agreements and earnest monies have been received CCLBA will bring project to Land Transactions Committee for review and approval. 6B tax incentives will be pursued for all three warehouses.

Land Bank Agreements

CCLBA has a Land banking agreement with CNI to hold 20 properties and 1 deed-in-lieu of foreclosure property for 36 month.

The Land Banking agreement with IFF is almost completed; CCLBA will be acquiring twelve 2-4 flats buildings and twelve vacant lot sites in Bellwood, Berwyn, Forest Park, and Maywood on IFF behalf and holding the properties up to 36 months.

Scavenger Sale

The first group of properties has been identified that CCLBA will move to take tax certificate to deed. These are properties that individuals/community showed interest whether it's a vacant lot/commercial property/mult-family etc. CCLBA is working with Alderman and municipalities to get land sold.

FY2016

CCLBA year-end review/performance goals will be discussed at December's CCLBA's Board of Director's meeting. Broaden strategies for open/commercial space, Increase staff capacity, Homebuyer program to be launched this spring, CCLBA continuing efforts to support all county projects and initiatives, and the pursuing of different acquisition strategies.

IV. Consent Agenda

Director Ostenburg, seconded by Director Planey moved to approve the Consent Agenda which includes October 14, 2016 CCLBA Land Transactions Committee meeting minutes. **The motion carried unanimously.**

V. Motion to Escalate to CCLBA Board of Directors the Approval of CCLBA Resolution for Delegation of Authority (Modifying Approval Authority of Properties)

Director Porras, seconded by Director Planey moved to Escalate to CCLBA Board of Directors the Approval of CCLBA Resolution for Delegation of Authority (Modifying Approval Authority of Properties). **The motion carried unanimously.**

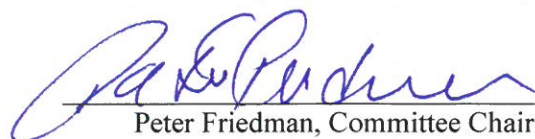
VI. Report from Director (Peter Friedman)

Director Friedman reminded everyone that the Cook County Land Banks next Land Transactions Committee meeting, scheduled for the December 9th, 2016 at 10 am is cancelled and the next meeting of the Cook County Land Bank Authority Board of Directors meeting is scheduled for Thursday, December 8, 2016, this meeting will take place at Holland and Knight LLC. Informed meeting participants that all documents from the meeting are available on CCLBA website – www.CookCountyLandBank.org. No action taken.

VII. Adjournment

Director Ostenburg, seconded by Director Porras, moved to adjourn. **THE MOTION CARRIED AND THE MEETING WAS ADJOURNED.**

Respectfully submitted,
Board of Directors of the Cook County Land Bank Authority


Peter Friedman, Committee Chair

