

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

March 10, 2017

Land Transactions Committee of the Cook County Land Bank Authority met pursuant to notice on March 10, 2017 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, Helmer, Planey, Porras(4)

Absent: Directors Ostenburg, Reifman (2)

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

Others Present: **Bob Benjamin** (*Cook County Treasurer's Office*), **Shiree Booker** (*G Properties*), **Mark Buford** (*Lima One Capital*), **Joe Cini** (*GSG*), **Anthony Davis** (*Coyote Prophet Images*), **Dominic Diorio** (*Cook County Land Bank Authority*), **Darlene Dugo** (*Cook County Land Bank Authority*), **Toyar Graham** (*Citizen*), **Dan Heugar** (*UTT*), **Treana Jobson** (*Cook County Clerk's Office*), **Cherita Logan** (*Congressman Danny Davis Office*), **Eva Louis** (*S.O.U.L., Inc.*), **J.L. Miller** (*UTT*), **Sabrina Morris** (*Citizen*), **Nancy Newberger** (*W-R Industries*), **Queen Sister** (*It Takes A Village*), **Emily Robinson** (*Elevate Energy*), **Mustafaa Saleh** (*Cook County Land Bank Authority*), **Elisha Sanders** (*Cook County Land Bank Authority*), **Kevin Schnoes** (*Cook County Environmental Controls*), **Claudette Shivers** (*Cook County Land Bank Authority*), **Alex Simmons** (*Cook County Land Bank Authority*), **Anthony Simpkins** (*City of Chicago*), **Cyndi Stewart** (*S.O.U.L., Inc.*), **Terra** (*Cultural Connection*), **Micaela Vargas** (*Commissioner Bridget Gainer's Office*)

II. Public Speakers

Director Friedman noted there was one public speakers registered:
Cherita Logan/Mr. Patterson

III. Land Transactions Report

Darlene Dugo gave an update on the following CCLBA activities: Core Business Activities, Current Commercial Projects, Scavenger Sale, and FY 2017 Focus.

Core Business Activities

This report covers the period from December 1, 2016 through February 28, 2017. CCLBA acquired 90 homes (33 within the past 28 days), disposed of 26 homes (11 within the past 28 days), demolished 10 properties, 32 homes are in the process of being rehabbed. A lot of projects that began last year is coming to fruition.

Cumulative Core Business Outcomes

CCLBA has generated \$8 million of property value which is 54% of goal. Market capitalization is generated when the developer sells the property to a homeowner.

Cumulative Core Business Activities

Cumulative Core Business Activities from December 1, 2016 through February 28, 2017 are as follows: 469 Acquisitions, 58 Demolitions, 269 Dispositions, 107 Rehabs, 200 properties in Inventory, 76 properties Reoccupied. With activities close to completion these numbers will continue to grow substantially.

Director Rose pointed out the National Mortgage Settlement Grant that was received from the Attorney General's Office goal is to have 200 homes rehabbed by February, 2018. CCLBA has currently rehabbed 107 homes (half way mark). CCLBA has 237 homes in the process of being rehabbed with enough inventory in the pipeline that CCLBA anticipates hitting the 200th home well before the end of this year.

Acquisitions Breakdown

CCLBA continues to work closely with NCST and the number of properties CCLBA has acquired is increasing CCLBA hopes to acquire upwards of 1,000 properties through NCST primarily Fannie Mae and Freddie Mac along with some City Corp transactions. CCLBA is now purchasing HUD properties and this process is gone smoothly. CCLBA continue to receive donations from banks and individuals. CCLBA and the City of Chicago to work together regarding forfeiture activities. CCLBA continues to utilize the deed-in-lieu of foreclosure process, and two (8) properties have been acquired via the Over-the-Counter Tax Sale.

Acquisitions & Disposition Monthly Breakdown

Cumulative total as of February, 2017 CCLBA has acquired 469 properties (acquired 33 additional homes in one month) and sold 269 properties.

Application Monthly Breakdown

CCLBA have received a cumulative total of 3,069 applications of which 739 applications were received in the month of February and that was attributed to the announcement of the vacant lot program received via the Scavenger Sale tax certificates on vacant lots.

Commercial Projects

Riverside Lawn Buyout Program – Riverside Lawn is located in unincorporated Cook County near the Riverside Township between Riverside and Lyons this land is near the Des Plaines River that floods every time it rains. CCLBA is working in partnership with Metropolitan Water Reclamation Department (MWRD) and Cook County Department of Planning and Development to buy these homes, demolish the homes, and this space will become permanent green space and deeded over to the Forest Preserve.

46 offers were made and 19 homes have been purchased to date. CCLBA have received more responses from people who were formally unresponsive. Four homes are currently undergoing historic surveys to determine if they are eligible for the National Historic Registry.

3323 West Grand Avenue – The developer has been in the process of pricing out the project to make sure it's feasible; this process has been completed. CCLBA anticipates moving forward

with going back to court to finalize the forfeiture process and once this is completed CCLBA will sell the property to developer Joe Chang.

Grant Street Warehouses, Bellwood – Presentations were made by buyers for the warehouses (see section IV).

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. CCLBA continues to move forward with acquisitions on CNI's behalf. CCLBA had some holdup on the forfeiture cases, and is looking at alternative strategies to acquire properties more quickly.

The Land Banking agreement with IFF is completed. IFF is interested in six tax certificate PIN's located in targeted areas.

Scavenger Sale

The vacant lot program was launched on February 1, 2017. This program received great press via the newspapers, radio announcement, interviews, meetings with developers and community groups to share with the public what CCLBA has to offer. Since the launch 1,617 individuals have registered for CCLBA's newsletter. Traffic to the website has increased; which caused individuals that to take a look at all of CCLBA's inventory not just vacant lot tax certificate properties, which brought about an increase in applications for properties. Interest has been made on 183 properties and 34 agreements have gone out to buyers.

CCLBA Vacant Lot Programs consists of 4,639 PINs.

Suburban Municipalities (857): Bellwood, Chicago Heights, Country Club Hills, Dixmoor, Forest Park, Hazel Crest, Homewood, Matteson, Maywood, Melrose Park, Midlothian, Olympia Fields, Orland Hills, Posen, Riverdale, South Holland, and Stone Park.

City of Chicago Neighborhoods (3,782): Auburn Gresham, Austin, Belmont Cragin, Brighton Park, Chatham, Chicago Lawn, East Garfield Park, Englewood, Gage Park, Grand Boulevard, Greater Grand Crossing, Hermosa, Humdoldt Park, Morgan Park, Pilsen, Roseland, South Shore, Washington Heights, Washington Park, West Pullman, Woodlawn, and Miscellaneous Neighborhoods.

FY2017 Focus

CCLBA is looking to acquire 1,000 homes from Fannie Mae and Freddie Mac if inventory is available, continue to execute Scavenger Sales Acquisitions, Launch a Direct Homebuyer Program, complete CCLBA staffing plan, by adding the following positions: Attorney, Acquisitions Specialist, Asset Manager, Administrative Assistant, Business Manager, Marketing Specialist, and Deputy Director. Finally continue to work proactively with City of Chicago, Departments of Planning and Development, Law, and Buildings on acquiring properties via Abandonment/Forfeiture cases.

IV. Presentations

W-R Industries is currently under contract for 2715 Grant Street Warehouse. W-R Industries Inc. is a manufacturer of premium pressroom supplies for the offset printing industry. W-R Industries was looking for a larger facility to continue expansion of manufacturing , distribution, and management.

MDA Rugs is currently under contract for 2801 Grant Street Warehouse. MDA Rugs is one of the leading resources in the rug industry offering extensive signature hand made collections. MDA Rugs Imports will sell and service rugs from this location.

Urban Transformation Enterprises is currently under contract for 2821 Grant Street Warehouse. Urban Transformation seeks to empower community members with the knowledge to create healthy eating habits, job training and food packaging and culinary arts. Urban Transformation is looking to renovate the office space and install a commercial kitchen, an add training/conference room space. This warehouse will be used to also grow fresh products/package and canning.

V. Consent Agenda

Director Porras, seconded by Director Planey moved to approve the Consent Agenda which includes October 14, 2016 and November 11, 2016 CCLBA Land Transactions Committee meeting minutes. **The motion carried unanimously.**

VI. Motion to Approve Cook County Land Transactions Committee 2017 Meeting Schedule

Chairman Friedman proposed amending the April 14th date to April 7th, 2017, Director Planey, seconded by Director Helmer moved to Approve Cook County Land Transactions Committee 2017 Amended Meeting Schedule. **The motion carried unanimously.**

VII. Report from Director (Peter Friedman)

Director Friedman reminded everyone that the Cook County Land Banks next Land Transactions Committee meeting, scheduled for the April 14, 2017 at 10 am location is the Cook County Building and informed meeting participants that all documents from the meeting are available on CCLBA website – www.CookCountyLandBank.org. No action taken.

VII. Adjournment

Director Helmer, 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