

Board of Directors Cook County Land Bank Authority Executive Director's Report

Robert Rose, Executive Director
December 7, 2017



This report covers:

- Announcements
- Recognition
- FY2017 Accomplishments
- FY2017 Year in Review
- FY2017 Core Business Activities Recap
- FY2018 Goals
- Acknowledgements

- The Homebuyer Giveaway, 8633 S Parnell, will be a fully rehabbed home to be given away as a part of the promotion of this new program on December 22, 2017.
- Entries for the giveaway may be made in person at our office or through our website, <http://www.cookcountylandbank.org/> deadline is December 15, 2017.

- On November 20, 2017, CCLBA celebrated the rehabilitation of 200 Homes at 6855 S Artesian.



- The Cook County Board of Directors approved the \$3MM Line of Credit on October 11, 2017. Closing is scheduled for Friday, December 8, 2017.
- The Cook County Land Bank Authority received extensive media coverage of the 200th Home Celebration.

Print	Radio	Television
<ul style="list-style-type: none"> ○ Crain's Chicago ○ Chicago Tribune ○ News of Chicago ○ Politico 	<ul style="list-style-type: none"> ○ WBBM-AM ○ WBEZ-AM ○ WBEZ-FM 	<ul style="list-style-type: none"> ○ FOX32 ○ ABC7 ○ WGN ○ CBS

FY2017 Accomplishments

- Generated nearly \$11 million in earned program income; 20% increase over FY2016
- Secured 9,553 tax certificates from the 2017 Scavenger Sale. Proactively acquiring tax certificates maximizes the opportunities for redevelopment
- Created over \$17.7 million in market value via reoccupied, rehabbed homes
- Launched Homebuyer Direct Program to sell homes directly to consumers
- Celebrated the rehabilitation of the 200th CCLBA home
- Received \$250,000 in funding from Illinois Housing Development Authority for continued blight reduction efforts

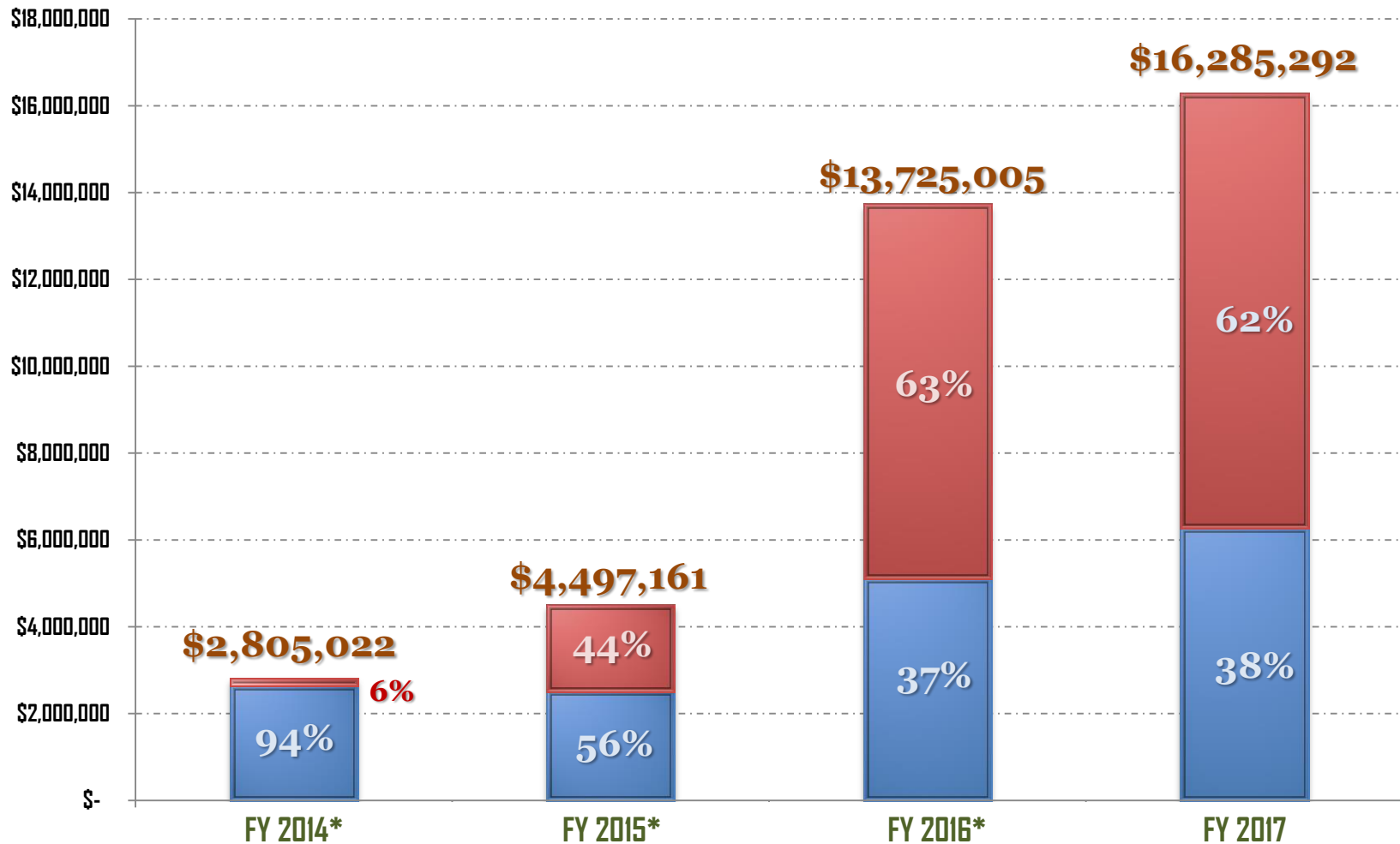
CCLBA staff at the Sweetwater Foundation's Perry Street Farm



Multi-year Revenue Review

*Based on Independent Audit Conducted by Washington, Pittman, & McKeever

■ | Total Revenue
 ■ | Earned Income
 ■ | Grant Funding



PROGRAM GOALS

Acquire 1000 homes from Fannie Mae
and Freddie Mac

ACTUAL PERFORMANCE

Acquired 223 homes via NCST

Anticipated portfolio acquisition not
possible post-presidential election

Surpass 206 homes acquired in 2016

PROGRAM GOALS

Execute Scavenger Sale Acquisitions

ACTUAL PERFORMANCE

Converted 53 certificates into tax deeds from the 2015 Scavenger Sale

Secured 9,553 tax certificates from the 2017 Scavenger Sale

Robust mix of vacant land, residential, commercial, industrial and mixed-use properties

Emphasis on Focus Communities, Transit-Oriented Development and Key Community Assets

PROGRAM GOALS

Launch Homebuyer Direct Program

ACTUAL PERFORMANCE

Successful rollout on August 1, 2017

32 homes went under contract, of
which 20 have been sold

Working with several lenders and
housing counseling agencies

PROGRAM GOALS

Complete Staffing Plan to Increase
Capacity and Organizational
Efficiency

ACTUAL PERFORMANCE

Hired Gene Kelley (Asset Manager),
Cindy Williams (Administrative
Assistant), and Anthony Blakely
(Acquisitions Specialist)

Realized cost savings due to process
improvements and staff efficiencies

PROGRAM GOALS

Proactively Acquire Properties via
Abandonment/Forfeiture Cases

ACTUAL PERFORMANCE

Partnering with the Village of Ford
Heights via IGA for targeted
redevelopment

Partner with the City of Chicago's
Department of Planning and
Development, Department of Law and
Department of Buildings

Coordinate and support South
Suburban Land Bank and
Development Authority

Core Business Activities

2017 Core Business Activities (December 1, 2016 – November 30, 2017)

	Prospects	In Progress	Completed	2017 Goals	% Goal
Acquisition	16,495	659	355	500	71%
Disposition	679	46	182	300	61%
Demolition	623	35	18	50	36%
Rehab	400	211	139	140	99%

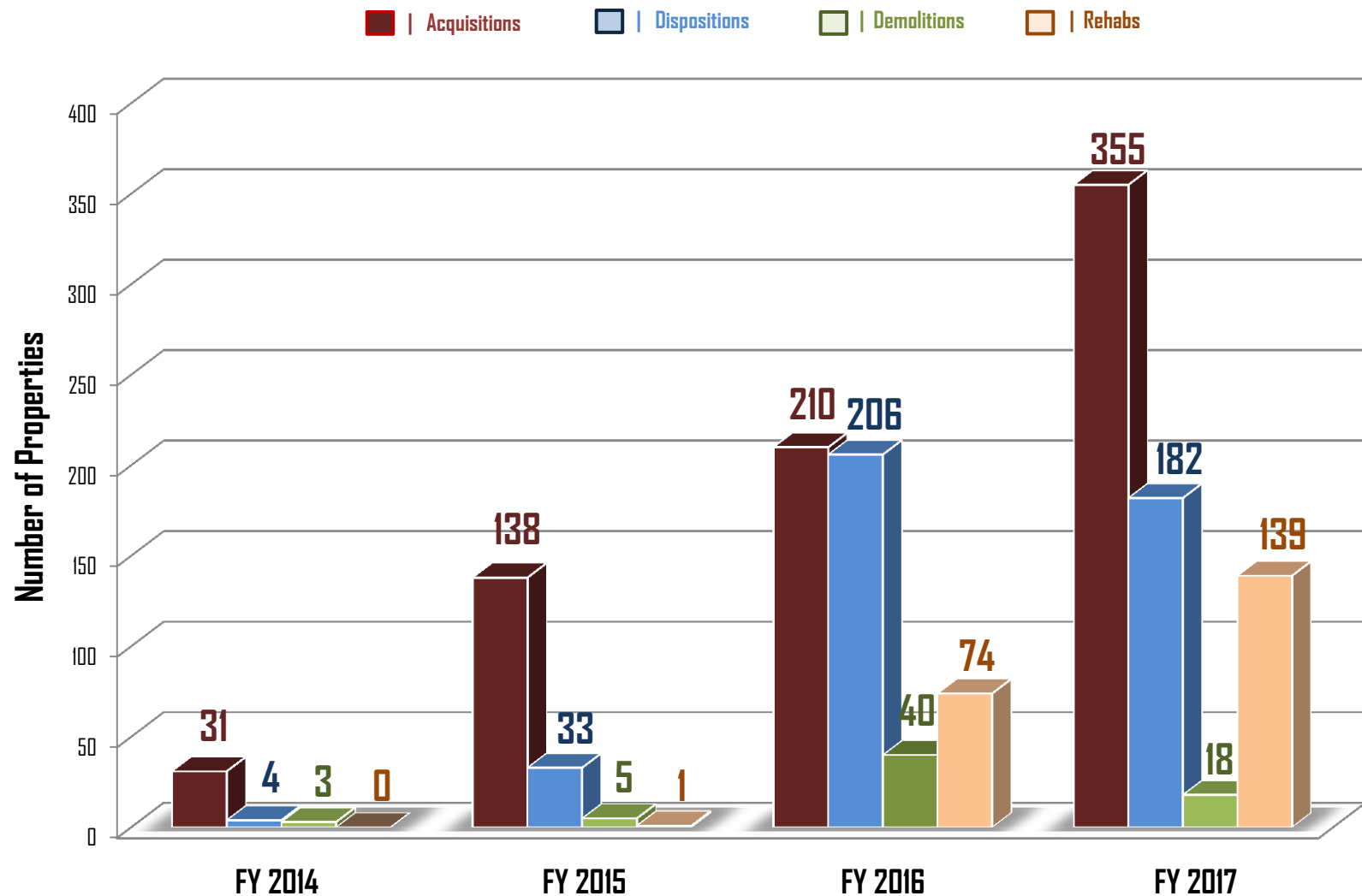
Cumulative Core Business Outcomes (as of 11/30/17)

Community Wealth Created	\$17,728,235	\$15,000,000	118%
Incremental Tax Benefit	n/a	\$500,000	---
Scavenger Sale – County Redemptions	\$2,484,049	270	---

Cumulative Core Business Activities (as of 11/30/17)

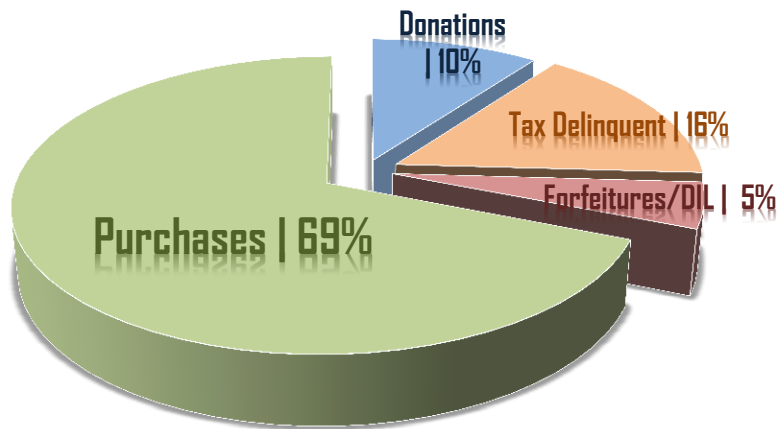
Acquisition	734	Demolition	66
Disposition	425	Rehab	214
Inventory	309	Reoccupied	150

Activity By Fiscal Year

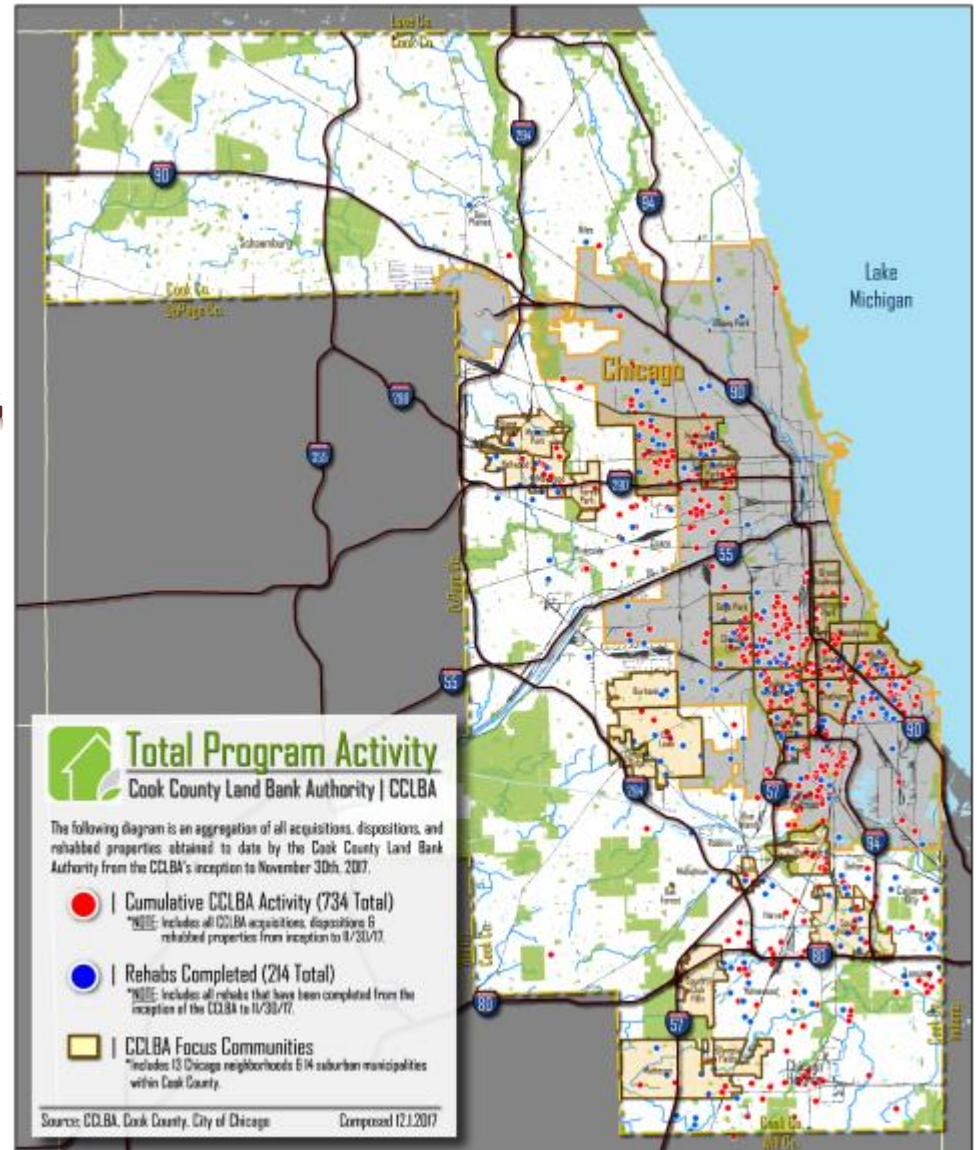
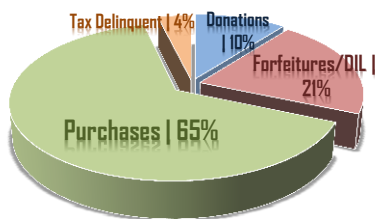


FY 2017 – Acquisitions

Acquisition Breakdown



FY 2016

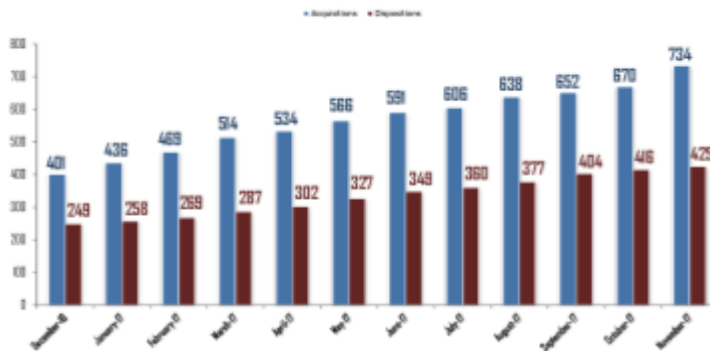


FY 2017 – Dispositions

FY 2017 DISPOSITIONS | 182

- Dispositions In Process | 46

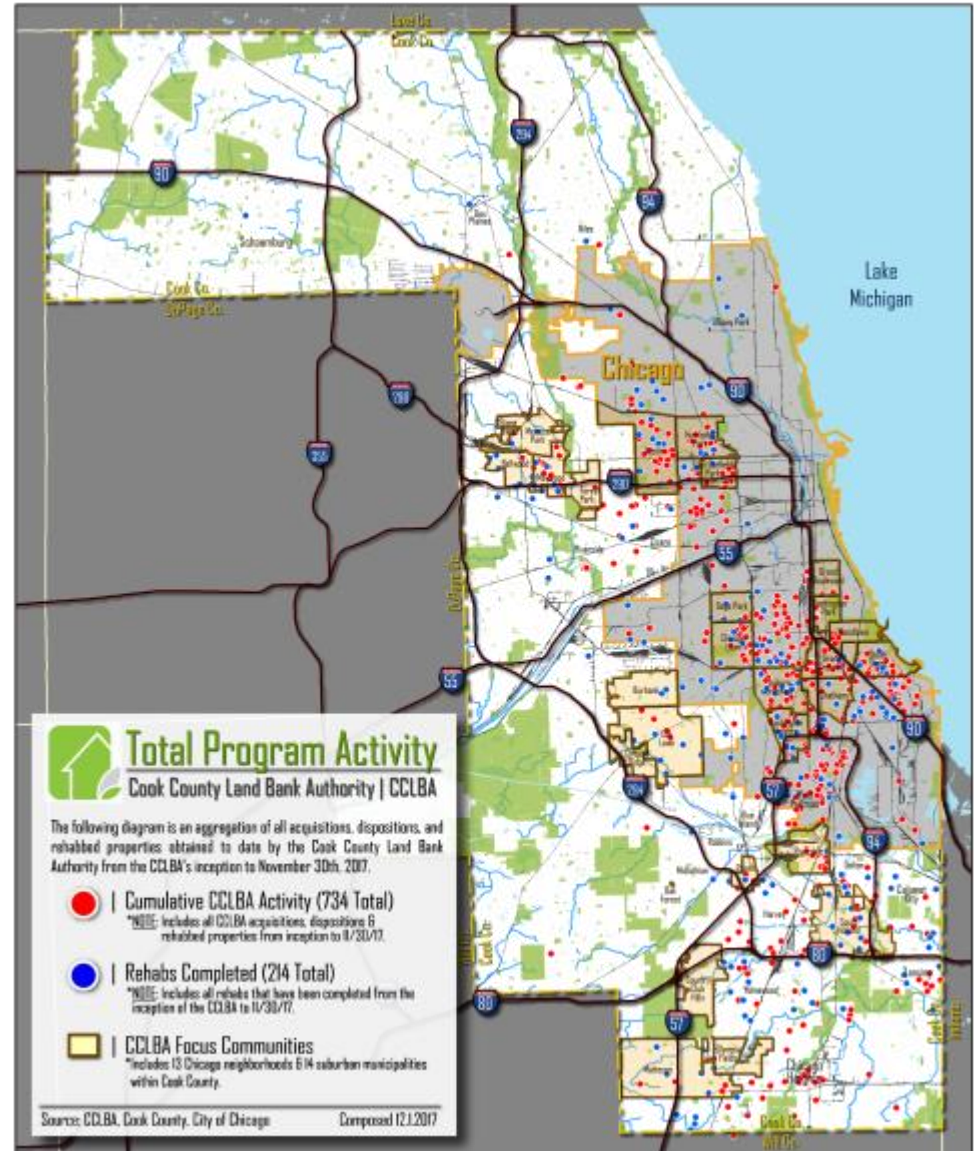
Acquisitions & Dispositions | Cumulative Total



FY 2017 APPLICATIONS | 3,600

- Cumulative Total | 5,536

Number of Applications Received | Cumulative Total



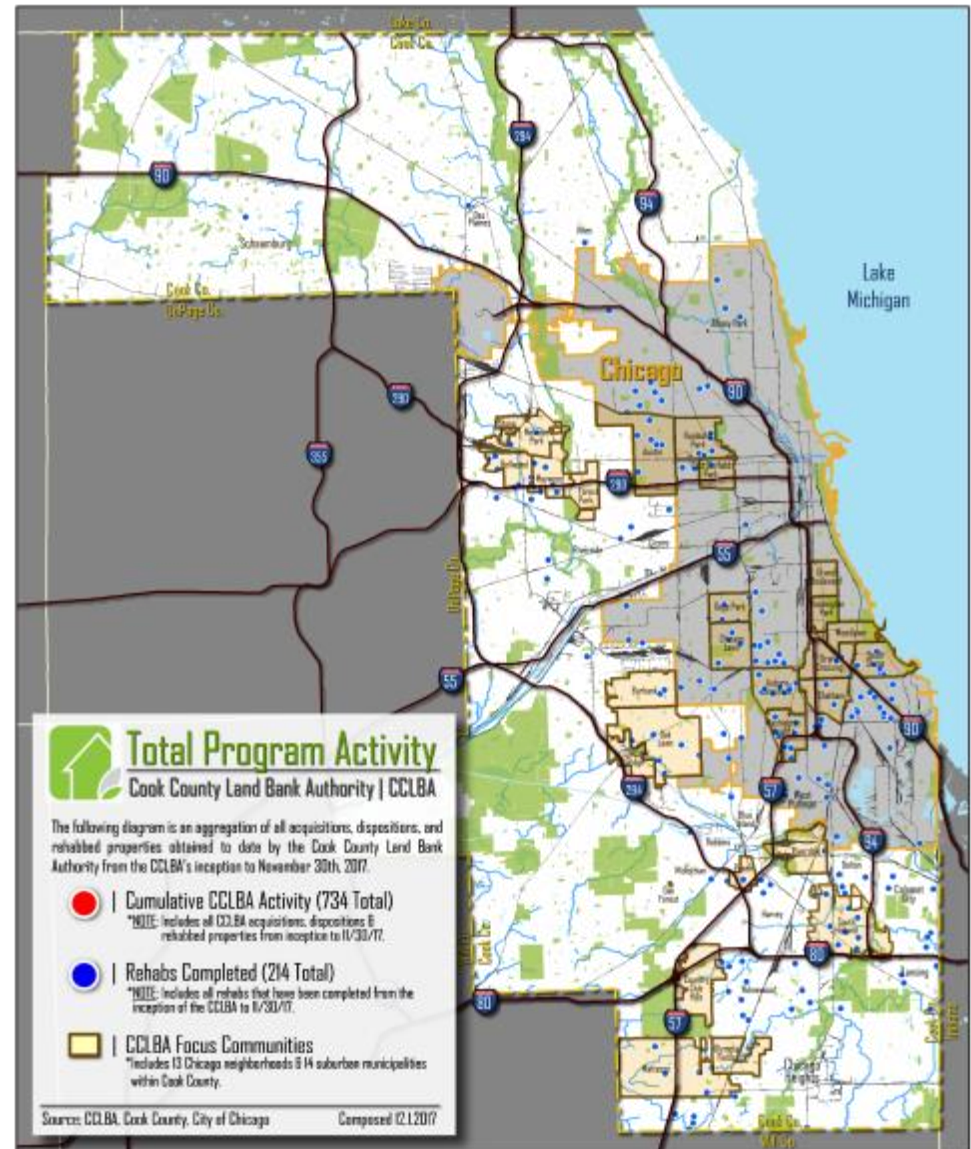
FY 2017 – Demolitions/Rehabs

FY 2017 DEMOLITIONS | 18

- Cumulative Total | **66**
- Properties Saved From Demolition | **133**
- IHDA Blight Reduction Program Rounds One, Two, & Three (Future)
- Abandoned Properties Program

FY 2017 REHABS | 139

- Cumulative Total | **214**
- Total Number Reoccupied | **150**
- Current Rehabs In Process | **211**



Acquire 600 Properties

- Acquisitions based on location and community impact.
- Single family , multifamily, vacant lots, commercial and industrial properties will be acquired via 2015 and 2017 Scavenger Sale, Deed-in-Lieu of Foreclosure, NSCT/NSI Program, Donation (private and bank)

Proactively Acquire Properties via Abandonment/Forfeiture Cases

- Partner with the City of Chicago's Department of Planning and Development, Department of Law, and Buildings Department.

Continue Homebuyer Direct Program

- Direct partnerships with real estate brokers, banking partners, and housing counseling agencies

Complete Staffing Plan to Increase Capacity and Organizational Efficiency

- Departmental Move , need larger workspace to accommodate increased capacity
- Fill vacancies (4) :Deputy Director, Attorney, Business Manager, Public Information Officer

Emy Brawley

- Currently: Vice President of Conservation for Openlands. She provides technical assistance on open space strategies to local governments, park districts, forest preserve districts, and conservation districts. Will be leaving Openlands in mid-December and will start work in January as part of the Midwest team for The Conservation Fund.

Mayor Nicholas J. Helmer

- Currently: Mayor of the City of Prospect Heights since 2013. Previous positions include: CEO, Inland Great Lakes; President, the Institute of Real Estate Management; President, the Chicago West Side Real Estate Board. Resigning due to health concerns.