

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

Robert Rose, Executive Director

June 28, 2018



This report covers:

- Announcements
- Recognition
- Reclaiming Vacant Properties Conference Recap
- Core Business Activities
- Community Engagement
- Current Commercial Projects
- Scavenger Sale
- Financial Report

- The Cook County Land Bank Authority was created 5 years ago on January 16, 2013.
- The Cook County Land Bank Authority received \$250,000 from IHDA for the Abandoned Properties Program, Round 3
- The Cook County Land Bank Authority hosted “Women & Real Estate” Luncheon
 - May 3, 2018, 12:00pm –1:30pm, Kroc Center, 1250 W 119th St, Chicago, IL 60643
- The Cook County Land Bank Authority will be hosting its’ 2nd Annual Appreciation Luncheon
 - Date: July 18, 2018: 12:00pm –2:00, Hilton Chicago, 720 S Michigan Ave

Executive Director Rob Rose has participated in or has joined the following:

- Cost of Segregation Study
- YWCA Impact Investing Advisory Council
- Elevated Chicago Leadership Council
- City of Chicago 5-Year Housing Plan
- SMART Communities Team (Cook County Strategic Plan)



Reclaiming Vacant Properties Conference Recap



May 15-17, 2018
The Wisconsin Center
Milwaukee, Wisconsin



Core Business Activities

2018 Core Business Activities (December 1, 2017 – May 31, 2018)

	Prospects	In Progress	Completed	2018 Goals	% Goal
Acquisition	14,048	1,276	205	600	34%
Disposition	1,352	98	169	400	42%
Demolition	1,000	12	33	75	44%
Rehab	414	302	76	200	38%

Cumulative Core Business Outcomes (as of 5/31/18)

Community Wealth	\$24,175,776	\$32,728,235	74%
Incremental Tax Benefit	n/a	\$500,000	---
Scavenger Sale – County Redemptions	\$4,649,655	450	---

Cumulative Core Business Activities (as of 5/31/18)

Acquisition	947	Demolition	105
Disposition	592	Rehab	290
Inventory	355	Reoccupied	198

Acquisitions: Breakdown

FY 2018 ACQUISITION PIPELINE (as of 5/31/18)				
COMPLETED	IN PROCESS	PROSPECTS	SOURCE	NOTES
105	59	62	NCST/NSI	Neighborhood Community Stabilization Trust/National Stabilization Initiative
4	1	1	HUD	Housing & Urban Development (HUD) - Direct Purchase
6	0	3	Private Donations	Donations from Individuals
9	0	0	Public Donations	Donations from Municipalities
3	0	0	Private Purchases	Land Bank purchases from private entities
2	2	2	Bank Properties	Bank-owned Purchases/Donations
1	0	0	Forfeiture	Demolition, Nuisance Abatement, Troubled Buildings
3	3	20	Deed-in-Lieu	Properties deeded over to Land Bank as an alternate to forfeiture.
0	21	0	OTC Tax Sale	Tax Delinquent Properties acquired via Cook County Clerk
72	1,190	11,978	Scavenger Sale	2015/2017 Tax Scavenger Sales (17,331 Parcels Acquired)
205	1,276	14,048	TOTAL	

Acquisitions: Breakdown

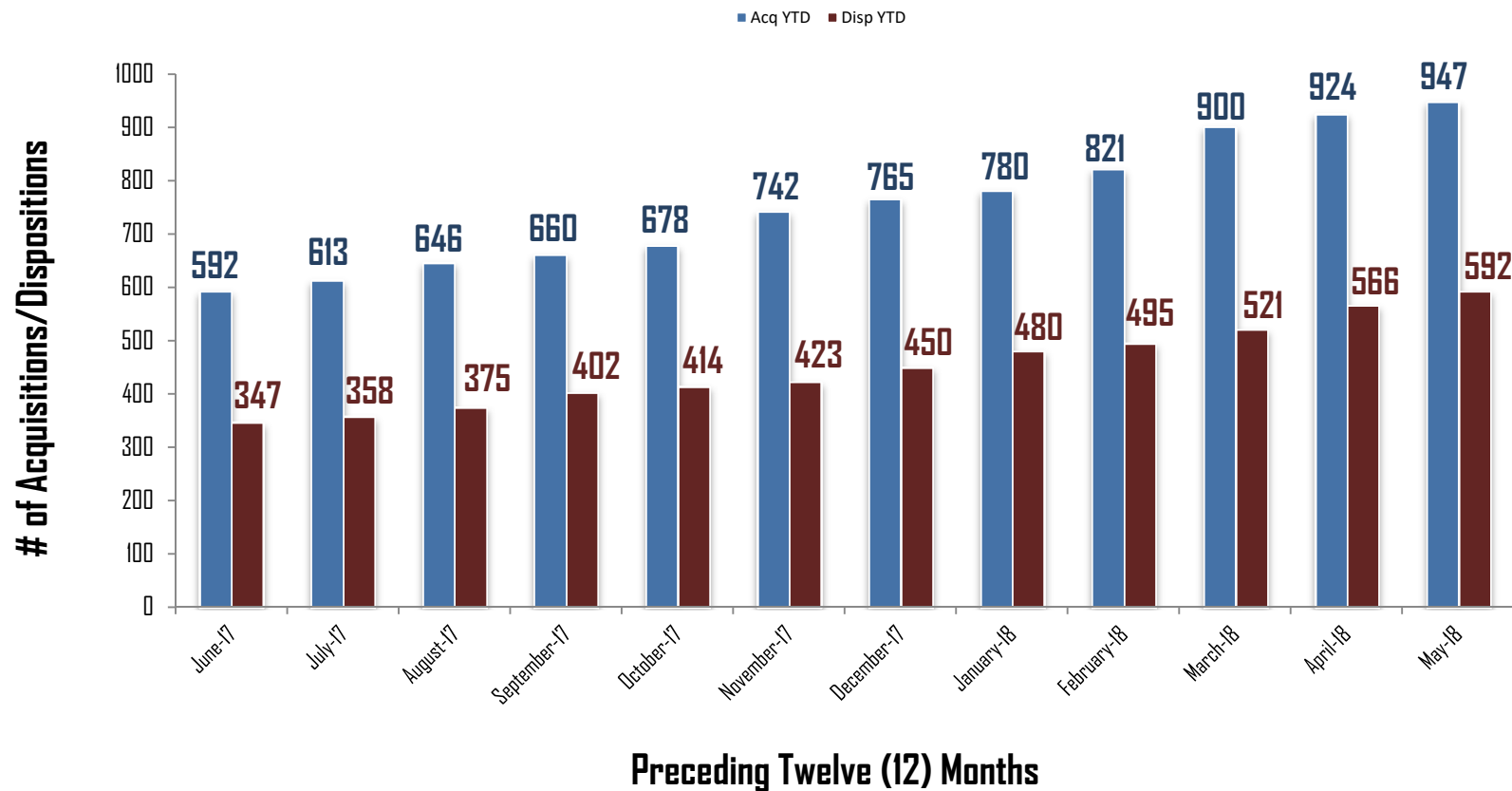
Current Acquisition Projects (as of 5/31/18)				
COMPLETED	IN PROCESS	PROSPECTS	SOURCE	NOTES
13	12	0	CNI	Community Neighborhood Initiatives (CNI) – Pullman Revitalization
6	0	18	Access West Cook	IFF – Home First Acquisition Strategy
5	1	0	MWRD	Metropolitan Water Reclamation District (MWRD) – Natalie Creek Project
21	1	17	Riverside Lawn	Riverside Lawn Flood Mitigation Buyout Program
20	47	0	CTA	Chicago Transit Authority (CTA) – Red Line Expansion
9	1	40	City of Chicago	City of Chicago – Neighborhood Rebuild Initiative
1	1	6	Wheeling/ Leydon Twp	Wheeling/Leydon Twp Flood Mitigation Buyout Program
43	0	6	IHDA BRP	IHDA Blight Reduction Program - Rounds One & Two

Dispositions: Breakdown

FY 2018 DISPOSITION PIPELINE (as of 5/31/18)		
IN PROCESS	COMPLETED	END USER CLASSIFICATION
7	4	Not-for-Profit (NFP) Organizations
68	108	Community Developers
0	3	Faith-Based Organizations
23	49	Homebuyers
0	5	Municipality
98	169	

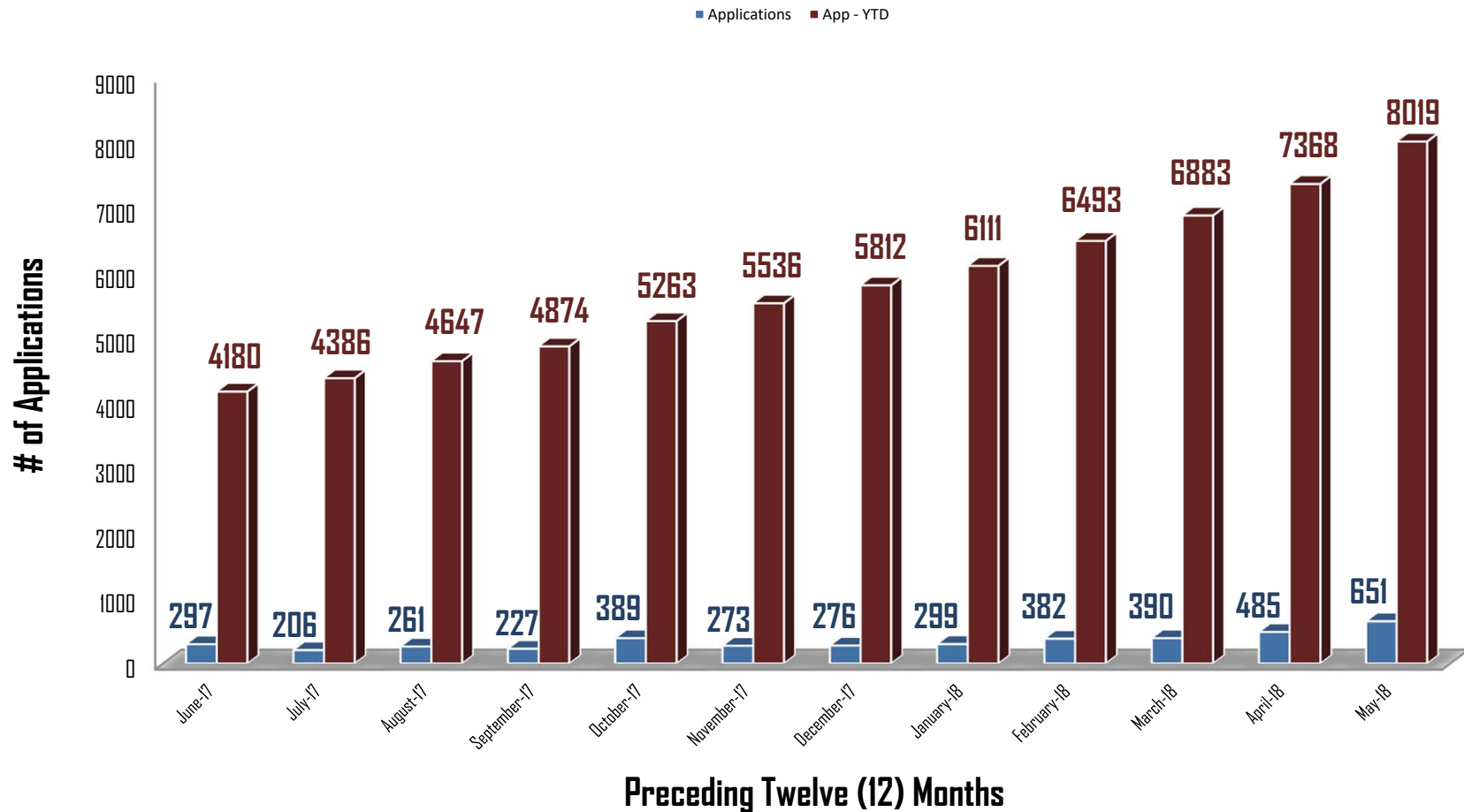
Acquisitions & Dispositions: Monthly Breakdown

Acquisitions & Dispositions | Cumulative Total



Applications: Monthly Breakdown

Number of Applications Received | Cumulative Total



Community Engagement

March 2018 Meetings

Event/Meeting	Description	Date	Attended
KLEO/Torrey Barrett	Met with Torrey Barrett to discuss development opportunities	3/6/18	R. Rose. E. Sanders
Civilocity Development Group	Met to discuss opportunities for collaboration	3/6/18	R. Rose, B. Gainer
JPMorgan Chase Institute	Attended reception to discuss their latest research projects	3/6/18	R. Rose
West Suburbs	Met with the mayors of Cicero, Broadview, Melrose Park, Stickney and XX to discuss development opportunities	3/7/18	R. Rose
Canaan Community Church	Met with West Englewood residents on how to engage with CCLBA	3/8/18	E. Sanders
Lakeland Title	Met to discuss opportunities for collaboration	3/8/18	R. Rose
NHS Annual Awards Dinner	Attended this event with the CCLBA staff	3/13/18	Staff
Village of Riverside	Met with Village officials on a range of issues including scavenger sale acquisitions	3/15/18	R. Rose
Dearborn Realist Board Gala		3/15/18	R. Rose
Preservation Compact	Met with 2-4 unit working group to discuss opportunities for collaboration	3/21/18	R. Rose
Urban Business School	Presentation to prospective developers on pitfalls of development and how to work with CCLBA	3/28/18	R. Rose
Wedding anniversary	Celebrated 5 years of happiness	3/30/18	R. Rose, M. Blackman

Community Engagement

April 2018 Meetings

Event/Meeting	Description	Date	Attended
Mothers Against Senseless Killings	Met with Tamar Manasseh regarding further opportunities for collaboration.	4/3/18	R. Rose
Red Line Extension	Met with CTA and Cook County Department of Transportation and Highways on scavenger sale acquisitions related to the project	4/3/18	R. Rose
Cook County Public Infrastructure Policy Lunch	Attended luncheon to discuss public infrastructure as it relates to the Cook County Strategic Plan	4/4/18	R. Rose
1 Woodlawn	Met with Dr. Brazier to discuss land banking agreements and other opportunities for collaboration	4/5/18	R. Rose
City of Chicago Water Department	Met with Commissioner Randy Conner and his senior leadership team regarding vacant property billing issues	4/6/18	R. Rose, E. Sanders
NCRC Conference (Washington, DC)	Attended the three-day conference. CCLBA is a strategic partner in the Chicago GROWTH initiative	4/9 – 4/11/18	R. Rose
SecureView	Met with vendor to learn more about the product	4/17/18	R. Rose
Village of Calumet City	Met with Mayor Michelle regarding projects and opportunities for collaboration in Calumet City	4/18/18	R. Rose, A. Blakely, C. Shivers
Village of Homewood	Attended the Spring 2018 Economic Development Business Breakfast	4/19/18	R. Rose
Chicago Southland Economic Development Corporation	Met with Reggie Greenwood regarding projects in the Southland	4/20/18	R. Rose
Village of Olympia Fields	Met with Mayor Burke regarding opportunities for collaboration Olympia Fields	4/20/18	R. Rose
SecureView	Follow-up site visit to see product on an actual house	4/24/18	R. Rose, G. Kelley, M. Saleh
CSEDC Spring Forum	Attended meeting in Calumet City	4/27/18	R. Rose

Community Engagement

May 2018 Meetings			
Event/Meeting	Description	Date	Attended
YWCA Impact Investing Advisory Council Meeting	Ongoing meeting to discuss impact investing metrics related to companies to include in the index	5/1/18	R. Rose
Housing Authority of Cook County	Met with HUD as part of the Choice Neighborhood Planning grant to explain CCLBA's role	5/2/18	R. Rose
Women & Real Estate event	Female only luncheon	5/3/18	Staff
Juvenile Temporary Detention Center	Participant in the 5 th "Tell Your Story" Series. An opportunity to share experiences and provide perspective for at-risk youth	5/4/18	R. Rose
NCST/New Jersey Community Capital	Met to discuss non-performing note sales and REO sales	5/7/18	R. Rose, D. Dugo
The Harold Davis Show	Featured guest on Gospel 1570AM to discuss May 1 st release of vacant scavenger sale lots	5/8/18	R. Rose
NHS Chicago	Attended the 2018 Community Banks Partnership meeting	5/9/18	R. Rose
SMART Communities Focus Team Meeting	One of several focus teams working on building the Cook County Strategic Plan	5/10/18	R. Rose, G. Kelley
Assessor-elect Fritz Kaegi	Discussed ways in which CCLBA can collaborate with the Assessor's office	5/14/18	R. Rose, B. Gainer
Reclaiming Vacant Properties conference	CCLBA convened a panel discussion on the Scavenger Sale process entitled "Stymying Speculation"	5/15 – 5/17/18	Staff
Chicago Urban League	Panelist for the "Building Wealth through Real Estate" session	5/18/18	R. Rose
Chicago Bar Association	Shared "Stymying Speculation" during Real Estate Taxation Lunch and Learn event	5/21/18	R. Rose
NDCC National Conference	Held workshop entitled "Inclusive Redevelopment"	5/29 – 5/31/18	R. Rose

Current Commercial Projects

Current Commercial Projects Status Report

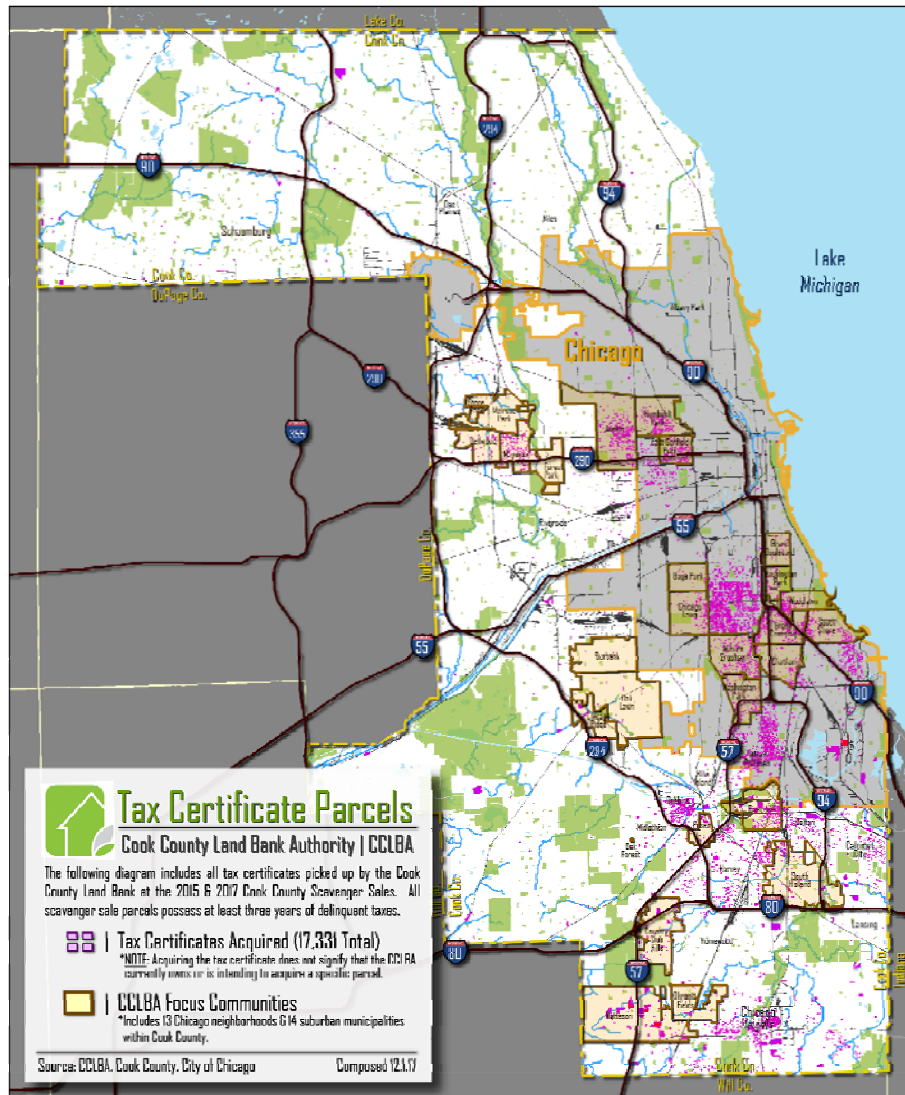
Project Name	Address	Action Item
Chicago Rebuild Program City of Chicago, CCLF, CCLBA, CIC	Acquire, Rehab, and Re-Occupy Single family properties in three Police Districts 7, 10, and 11.	Four CCLBA properties awarded. Another 3 properties have pending RFPs.
The Stewart Building	6429 S. Stewart, Chicago	RFP Closed 1/26/2018. Courtyard Building Englewood. Presentation to Land Transactions 3/9/2018. Property awarded to VLV Development. Contract executed 5/4/2018.
Riverside Lawn (Voluntary buyout of homes in flood-prone area)	Various address in unincorporated Cook County	46 offers have been made. 22 offers have been accepted, 11 offers have been declined and waiting for 13 responses to the offer. 21 homes have been purchased to date. 19 homes have been demolished.
Washington Bank Building	6300 S. Cottage Grove, Chicago	Community Engagement Sessions with MPC to develop RFP. Three sessions completed in February. RFP ready for release by 8/1/2018.
Harvey Hotel Chicago China Gateway Development	Halsted and 171 st Street, Harvey	Asbestos Abatement completed 5/24/2018.

Land Bank Agreements

Current Land Bank Agreements Status Report

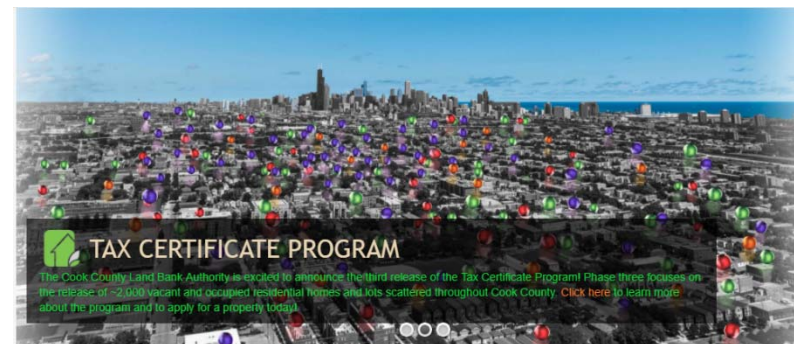
Project Name	Target Area & Timelines	Action Item
Chicago Neighborhood Initiatives (CNI)	<ul style="list-style-type: none"> • North Pullman • Hold Properties for up to 36 Months 	<ul style="list-style-type: none"> • Reviewing alternate strategy to acquire 7 properties that were previously forfeiture cases. • 13 properties acquired and holding.
IFF	<ul style="list-style-type: none"> • Bellwood, Berwyn, Forest Park, and Maywood • 2-4- Flats up to 12 Buildings • Vacant Lots up to 12 Sites • Begin Identifying and Acquiring Properties November 2016 • Hold Properties for up to 36 Months 	<ul style="list-style-type: none"> • IFF executed LBA on November 30, 2016. IFF identified 6 Tax Certificate PINs located in target area. IFF will close on 6 parcels in May 2018.

Tax Certificate Program - Activity



Tax Certificate Program

Total # of Applications (As of 5/31)	2,038
Total # of Properties Applied (As of 5/31)	1,085
Total # of Signed Agreements (As of 5/31)	249
Total # of Acquisitions (As of 5/31)	125
Total # of Redemptions (As of 5/31)	450
Total Redemption Amount (As of 5/31)	~\$4.65 mm

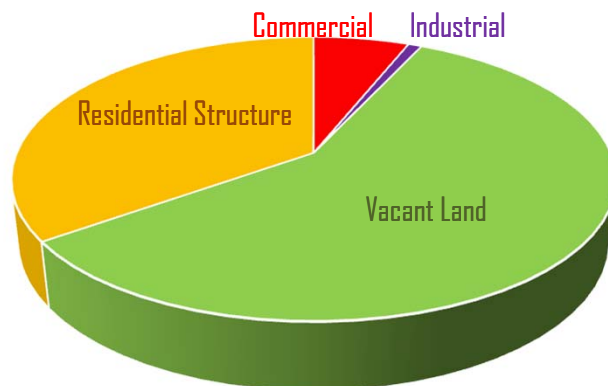


2015 Scavenger Sale – Final Overview

2015 Tax Certificates – Final Acquisition Numbers

LAND USE TYPE	CERTIFICATES	ACQUISITIONS	% ACQUIRING
Commercial Structures	183	148	81%
Industrial Structures	39	21	54%
Vacant Parcels (All Zoning)	5,729	1,412	24%
Residential Structures	1,827	844	46%
TOTAL BIDS	7,778	2,425	31%

OVERVIEW OF LAND USE TYPES

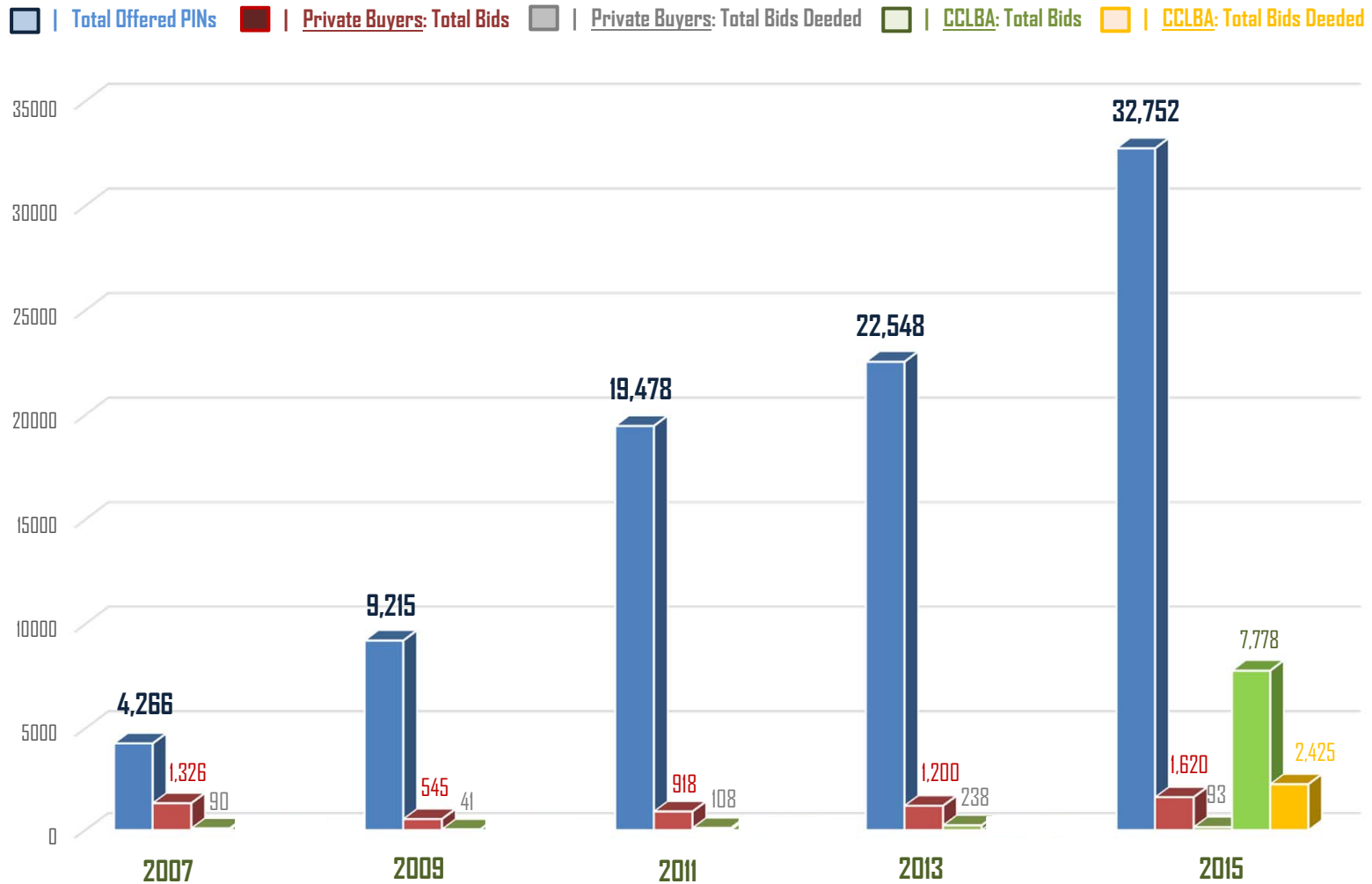


2015/2017 Certs – Location

	CHICAGO	SUBURBS	TOTAL
Pursuing ('15)	1,559	866	2,425
Pursuing ('17)	97	75	173
TOTAL	1,656	941	2,598

2015 Scavenger Sale – History

Percentage of Parcels Deeded/Number of Scav Sale Bids



Scavenger Sale - Breakdown

City of Chicago <i>(Currently Published v. Applications)</i>					
Neighborhoods	PINs	Apps	Neighborhoods	PINs	Apps
Auburn Gresham	324	65	Austin	499	177
Belmont Cragin	2	16	Brighton Park	0	6
Chatham	164	55	Chicago Lawn	131	18
East Garfield Park	250	266	Englewood	2,241	173
Gage Park	19	3	Grand Boulevard	28	104
Greater Grand Crossing	445	97	Hermosa	0	14
Humboldt Park	283	119	Morgan Park	73	8
Roseland	376	26	South Chicago	297	3
South Shore	186	158	Washington Heights	144	40
Washington Park	20	40	West Garfield Park	14	3
West Pullman	580	64	Woodlawn	123	212

Scavenger Sale - Breakdown

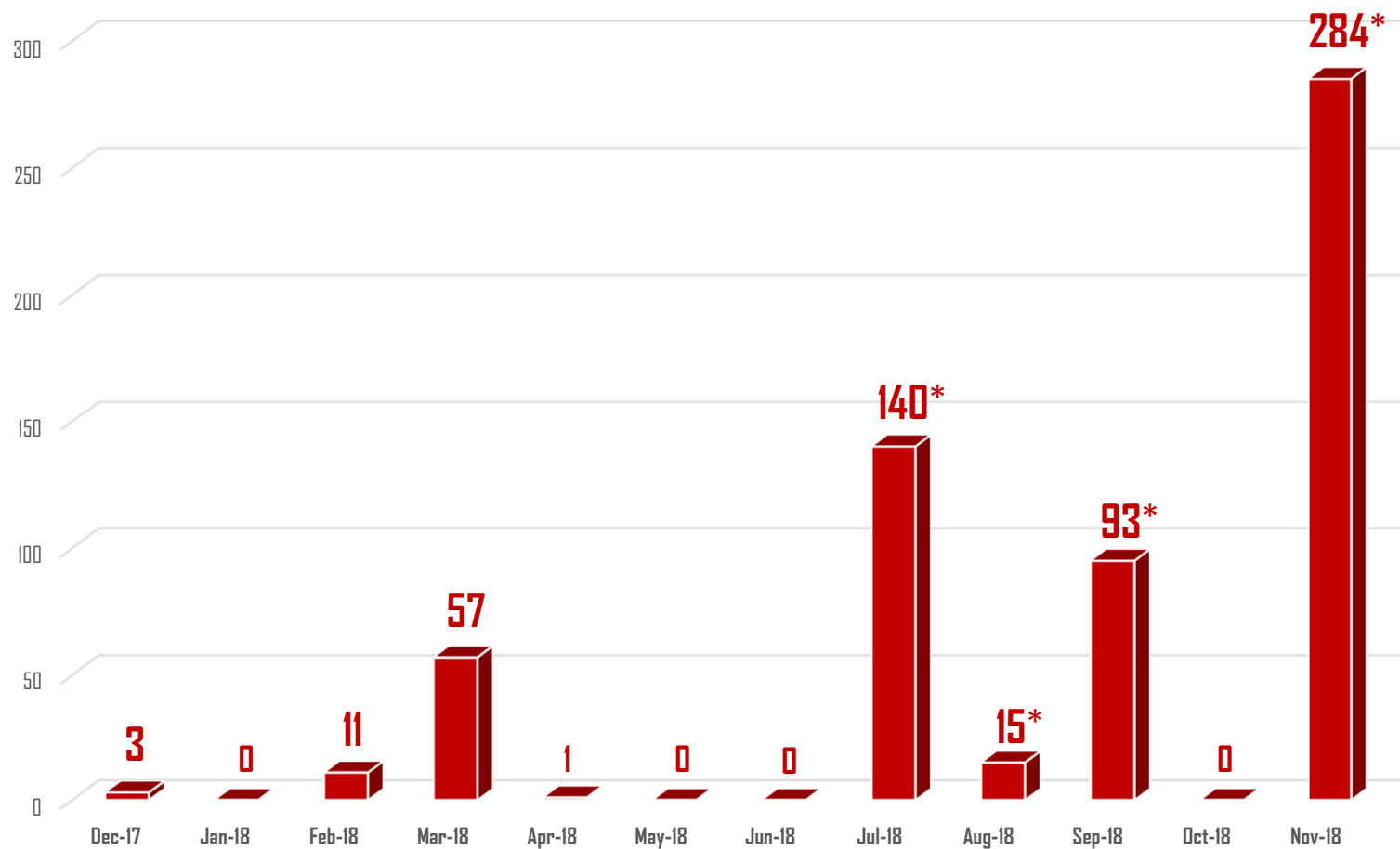
Suburban Municipalities <i>(Currently Published v. Applications)</i>					
Neighborhoods	PINs	Apps	Neighborhoods	PINs	Apps
Bellwood	59	35	Chicago Heights	546	18
Country Club Hills	39	13	Dixmoor	15	0
Harvey	33	3	Hazel Crest	6	6
Homewood	1	1	Matteson	190	15
Maywood	160	159	Melrose Park	8	4
Midlothian	3	2	Olympia Fields	17	2
Orland Park	6	2	Posen	74	4
Riverdale	126	24	South Holland	152	7
Stone Park	6	0			

Tax Certificate Program – FY 2018

FY 2018 – Scheduled/Acquired Certificates

■ | Number of Completed & Anticipated* Tax Certificate Acquisitions - FY 2018 (605 Total)

*NOTE: 540 Pending Cases, 1,752 Cases to be filed



Tax Certificate Program – Timeline

Tax Certificates— Average Timeline

Average # of Days to Convey Deed to Buyer

225 Days (7.5 Months)

10 Days (2 Weeks) | Average time frame for the CCLBA to convey the deed to the prospective buyer.

10 Days (2 Weeks) | CCLBA legal counsel orders a title commitment, files the case in court, and extends the redemption date. CCLBA is supplied with new redemption date and original trial date.

45 Days | Average time frame to take title to the property after the redemption date. Accounts for court appearances.

Day One | CCLBA comes to an agreed price and fully executes a terms sheet with the prospective buyer.

150 Days (5 Months) | Legal counsel sets a new redemption date to serve notice as per regulations set forth in ILCS 21-95.

10 Days (2 Weeks) | Legal counsel clears the back taxes/other encumbrances and takes deed to the property with clear title.

Acquire 600 Properties

- Portfolio acquisitions based on location and community impact

Execute Scavenger Sale Acquisitions

- Vacant Lots/Commercial/Industrial/Multifamily/Single Family

Dispose of 400 Properties

- Work with existing developer pool, homebuyers, and new development partners

Homebuyer Direct Program

- Direct partnerships with banking partners and housing counseling agencies

Complete 2018 Staffing Plan to Increase Capacity and Organizational Efficiency

- Business Manager, Attorney, Asset Manager, and Deputy Director

Proactively Acquire Properties via Deed-in-Lieu/Abandonment/Forfeiture Cases

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