

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

Robert Rose, Executive Director

December 13, 2018



This report covers:

- Announcements
- Recognition
- FY2018 Accomplishments
- FY2018 Year in Review
- FY2018 Core Business Activities Recap
- FY2018 Financial Performance

- The Homebuyer Giveaway, located in the Village of Maywood, will be a fully rehabbed home to be given away as a part of the promotion of this new program on December 21, 2018.
- Entries for the giveaway may be made through our website, <http://www.cookcountylandbank.org/>, or at Maywood's Village Hall. Deadline is December 14, 2018.

- The Land Banking Practice Group of Ancel, Glink, Diamond, Bush, DiCianni & Krafthefer (“Ancel Glink”) has formed a new law practice called Denzin Soltanzadeh LLC (“Denzin”).
- The new law group retained all of the attorneys while adding a tax sales attorney, paralegal support and an improved case management system

- The Cook County Land Bank Authority received increased and extensive media coverage this year.

<u>Print</u>	<u>Radio</u>	<u>Television</u>
<ul style="list-style-type: none"> ○ Crain's Chicago ○ Chicago Tribune ○ News of Chicago ○ Politico ○ Chicago Magazine ○ Cook County Chronicle ○ Hyde Park Herald ○ The Village Free Press ○ THE PROPERTY ○ Bronzeville Life ○ Chicago Defender ○ Chicago Citizen 	<ul style="list-style-type: none"> ○ WBBM-AM ○ WBEZ-AM ○ WBGX-AM ○ WGN-AM ○ WVON-AM ○ WBEZ-FM ○ WSRB-FM ○ UBM ○ MyChicagoRadio 	<ul style="list-style-type: none"> ○ FOX32 ○ ABC7 ○ WGN ○ CBS
		<u>Social Media</u>
		<ul style="list-style-type: none"> ○ Facebook ○ Twitter ○ Website ○ Constant Contact

FY2018 Accomplishments

- Generated nearly \$11 million in earned program income; 9% increase over FY2017
- Closed record-high 687 transactions in 2018. This represents a 26% increase over 2017
- Created over \$42.4 million in market value via reoccupied, rehabbed homes
- Homebuyer Direct Program sold 90 homes directly to consumers
- Received \$250,000 in funding from Illinois Housing Development Authority for continued blight reduction efforts

CCLBA staff at the
Dearborn Realist Golf Outing



FY2018 Year in Review

PROGRAM GOALS

Acquire 600 properties

ACTUAL PERFORMANCE

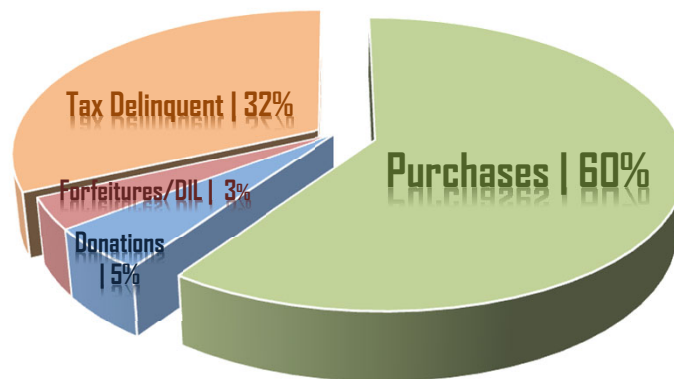
Acquired 370 properties including 207
homes via NCST

Lost 418 PINs (382 properties) due to
Clerk of the Circuit Court mailing
error

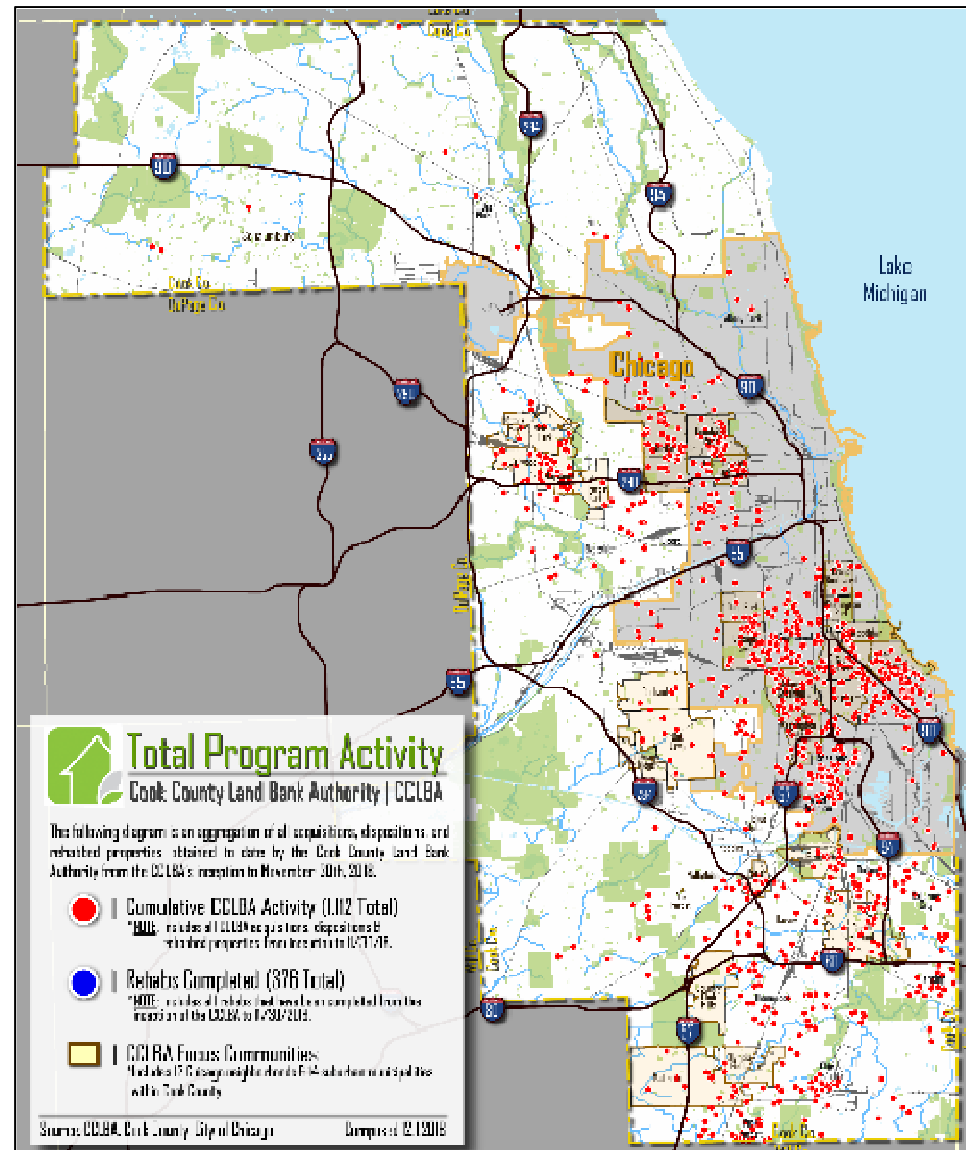
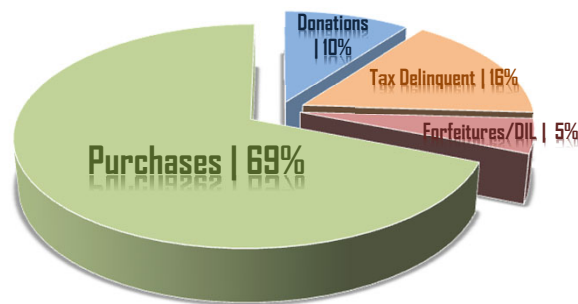
Surpass 355 properties acquired in
2017

FY 2018 – Acquisitions

FY 2018 Acquisition Breakdown: 370



FY 2017: 355



FY2018 Year in Review

PROGRAM GOALS

Execute Scavenger Sale Acquisitions

ACTUAL PERFORMANCE

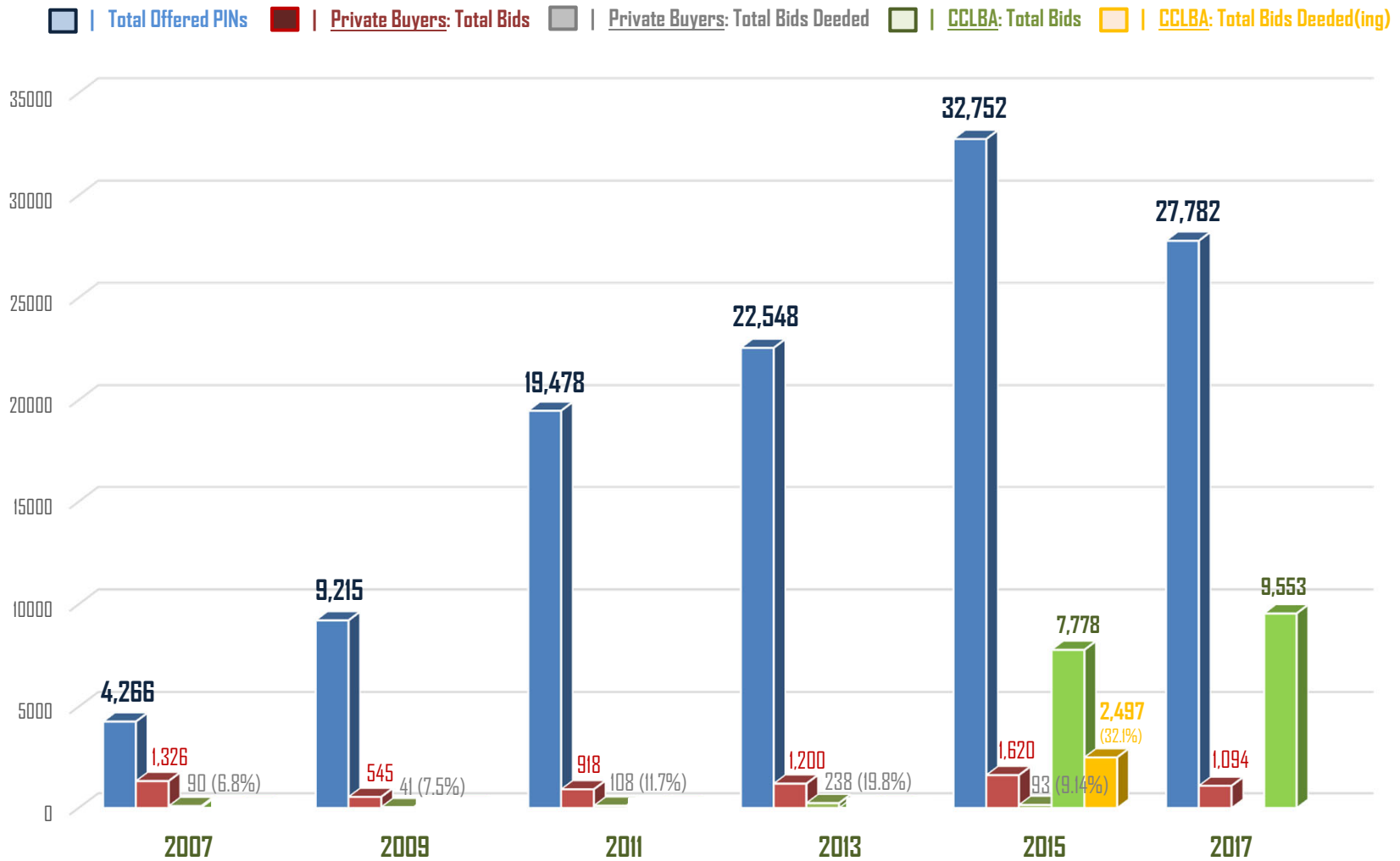
Converted 118 certificates into tax deeds from the 2015 Scavenger Sale

On-track to take 32% of tax certificates to deed; greatly exceeds the sub-1% taken by the private market

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

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

% of Parcels Deeded/Number of Scav Sale Bids



FY2018 Year in Review

PROGRAM GOALS

Dispose of 400 Properties

ACTUAL PERFORMANCE

Sold 317 Properties

Anticipated higher sales with an anticipated increase in inventory

Processed 4,893 applications for property acquisition; 88% increase over the previous 4 years combined.

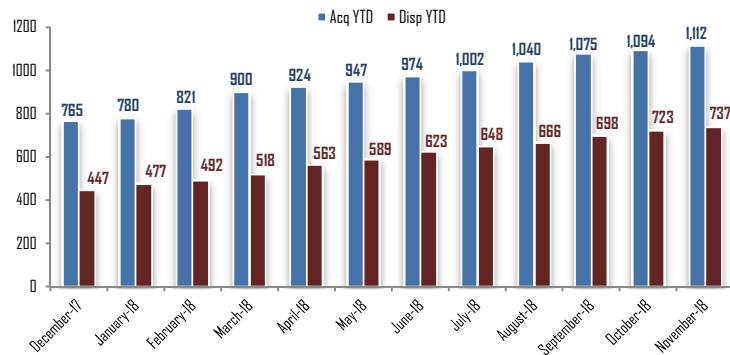
Surpass 182 properties sold in 2017

FY 2018 – Dispositions

FY 2018 DISPOSITIONS | 317

- Dispositions In Process | 68

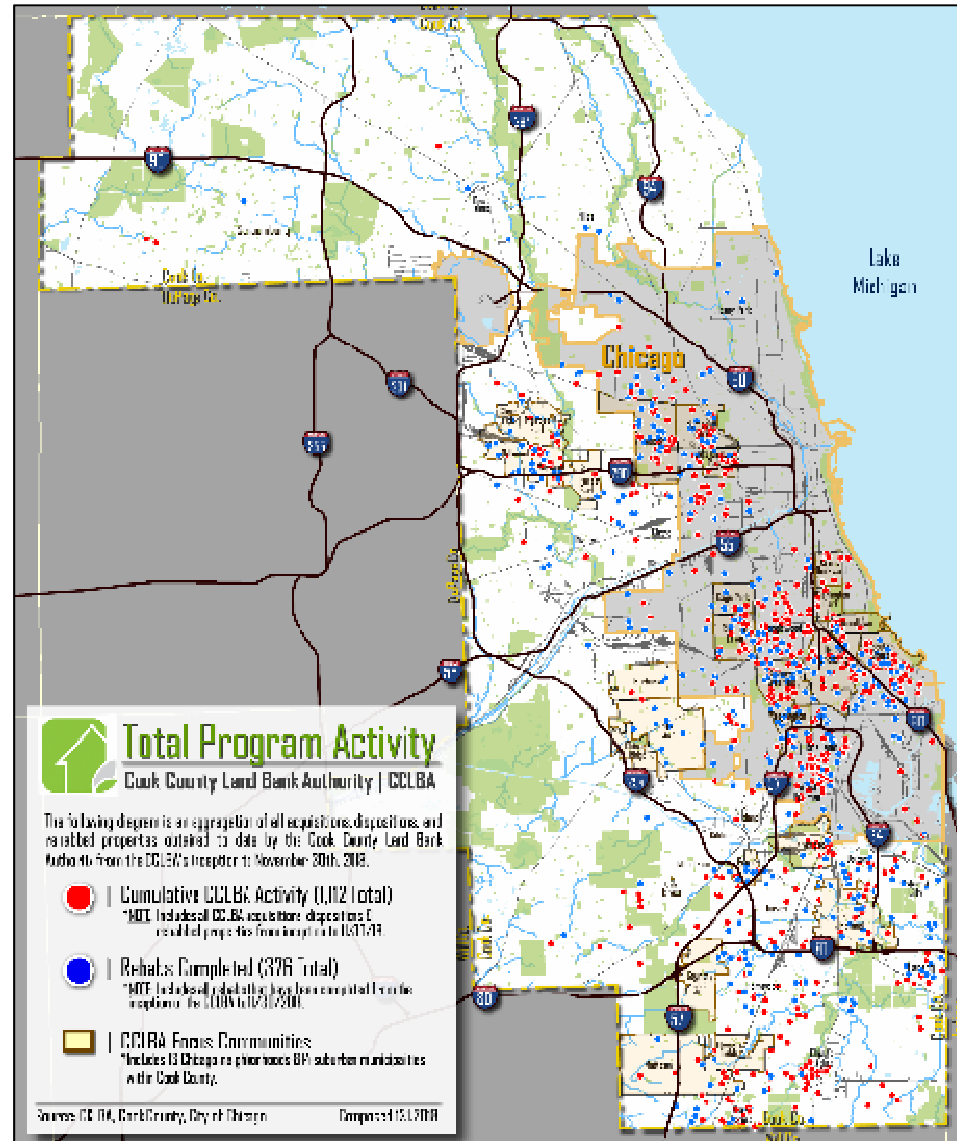
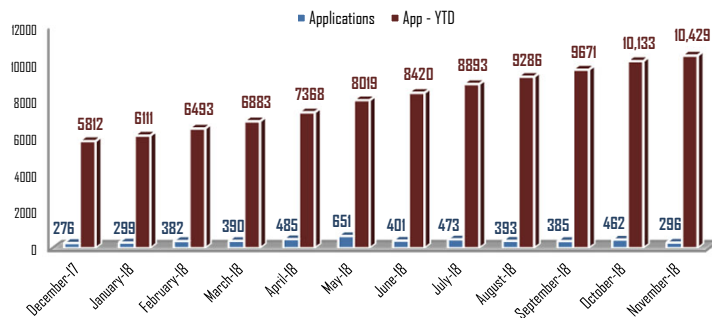
Acquisitions & Dispositions | Cumulative Total



FY 2017 APPLICATIONS | 4,893

- Cumulative Total | 10,429

Number of Applications Received | Cumulative Total



PROGRAM GOALS

ACTUAL PERFORMANCE

Continue Homebuyer Direct Program

Successful rollout on August 1, 2017

140 homes have been sold since the rollout, of which 90 were sold in 2018

An average of \$20,000 in equity belongs to each new homeowner

PROGRAM GOALS

Complete Staffing Plan to Increase
Capacity and Organizational
Efficiency

ACTUAL PERFORMANCE

Hired Daniel Taylor (Asset Manager)

Realized cost savings due to process
improvements and staff efficiencies

Four open staff positions to be filled
once more office space is acquired

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

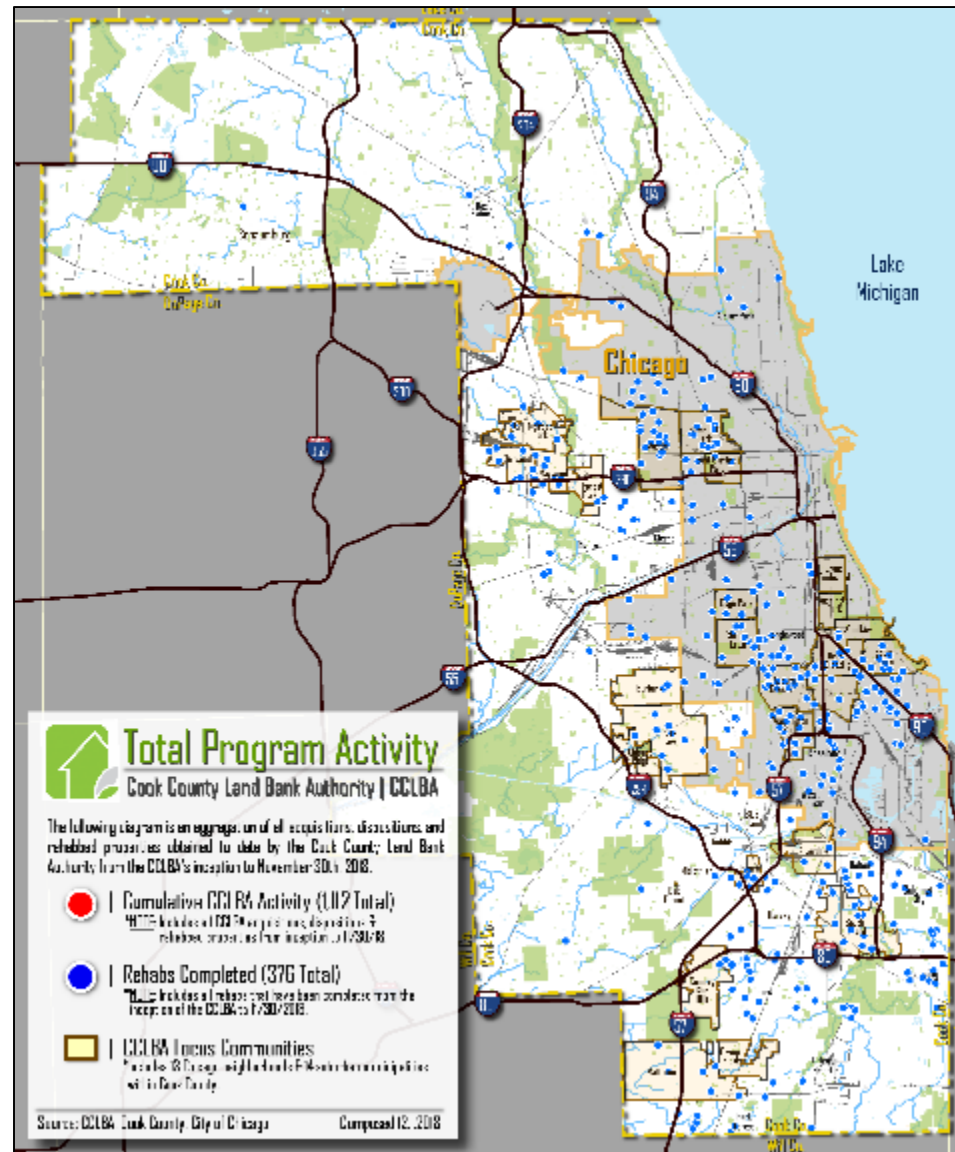
Coordinate and support South
Suburban Land Bank and
Development Authority

FY 2018 DEMOLITIONS | 45

- Cumulative Total | **117**
- Properties Saved From Demolition | **147**
- IHDA Blight Reduction Program Rounds One, Two, & Three (Future)
- Abandoned Properties Program
- Flood Buyout Program - Riverside Lawn, Wheeling/Leyden Twp, & Franklin Park

FY 2018 REHABS | 177

- Cumulative Total | **376**
- Total Number Reoccupied | **301**
- Current Rehabs In Process | **378**



Core Business Activities

2018 Core Business Activities (December 1, 2017 – November 30, 2018)

	Prospects	In Progress	Completed	2018 Goals	% Goal
Acquisition	8,951	2,195	370	600	62%
Disposition	2,220	68	317	400	79%
Demolition	977	3	45	75	60%
Rehab	378	361	177	200	89%

Cumulative Core Business Outcomes (as of 11/30/18)

Community Wealth	\$42,385,072	\$32,728,235	130%
Scavenger Sale – County Redemptions	\$7,560,742	637	---

Cumulative Core Business Activities (as of 11/30/18)

Acquisition	1,112	Demolition	117
Disposition	737	Rehab	376
Inventory	375	Reoccupied	301

Core Business Activities

2018 Core Business Activities (December 1, 2017 – November 30, 2018)

	Prospects	In Progress	Completed	2017 Actual	% YOY
Acquisition	8,951	2,195	370	355	4%
Disposition	2,220	68	317	182	74%
Demolition	977	3	45	18	150%
Rehab	378	361	177	124	43%

Cumulative Core Business Outcomes (as of 11/30/18)

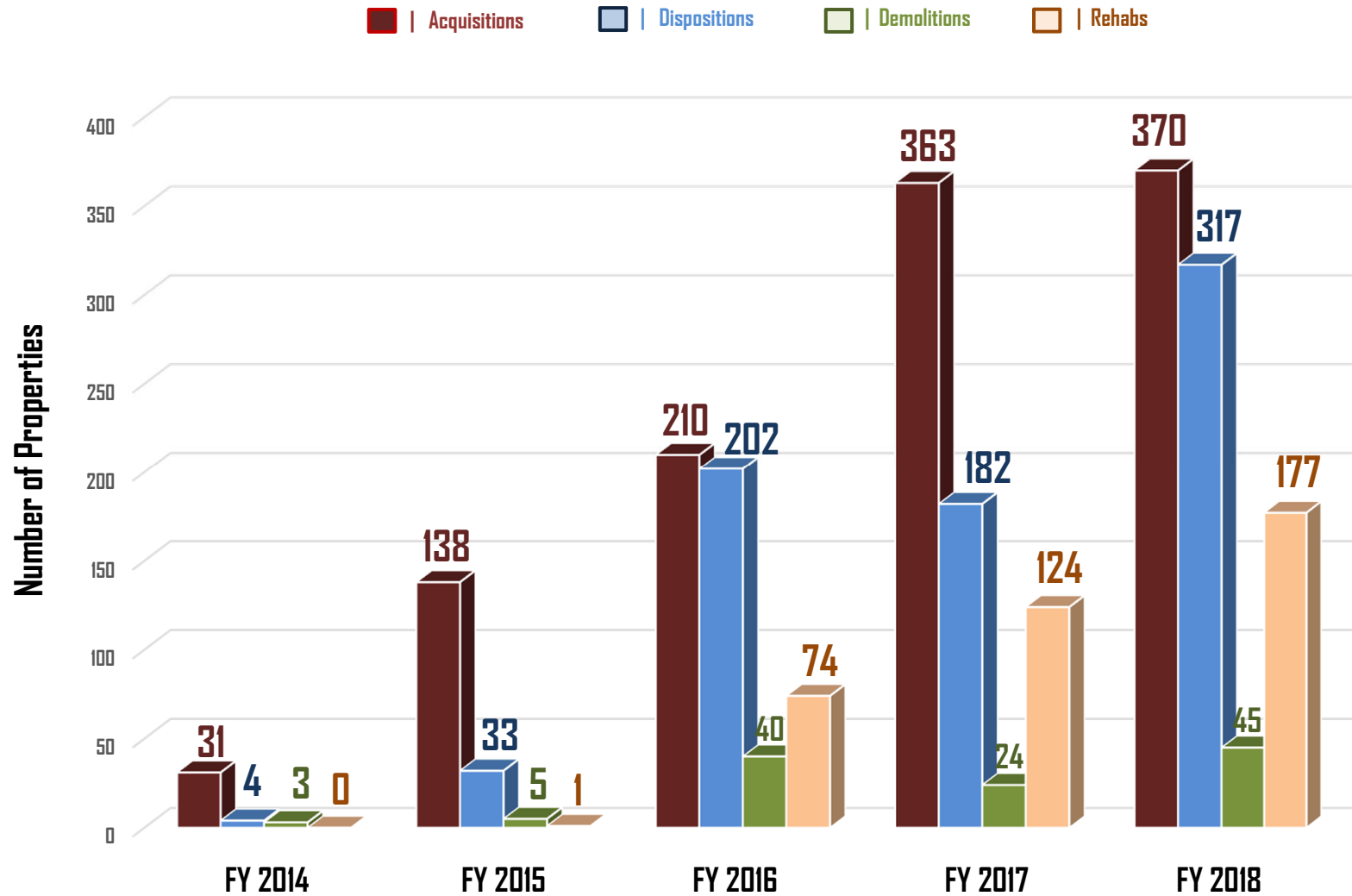
Community Wealth	\$42,385,072	\$17,728,235	139%
Scavenger Sale – County Redemptions	\$7,560,742	\$2,484,049	204%

Cumulative Core Business Activities (as of 11/30/18)

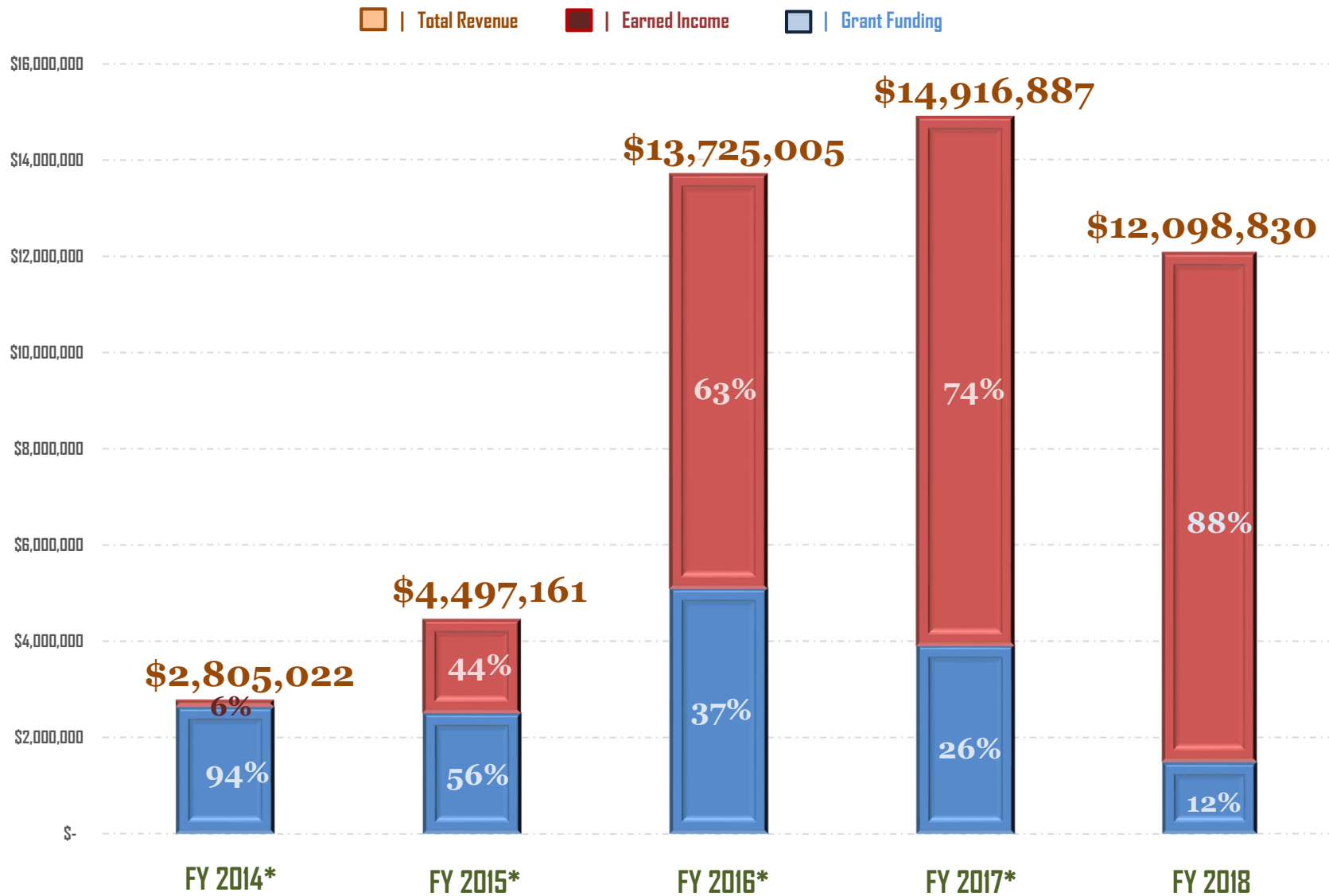
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Cumulative Activity

Activity By Fiscal Year



Multi-Year Revenue Review



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

FY18 v FY17 | Revenue By Type

