MEETING MINUTES OF THE COOK COUNTY LAND BANK AUTHORITY
BOARD OF DIRECTORS

March 22, 2018

Board of Directors of the Cook County Land Bank Authority met pursuant to notice on March 22, 2018 at 10:00 AM at the Cook County Administration Building, 69 West Washington, 22nd Floor, Suite “B” Chicago, Illinois 60602.

I. Call to Order and Roll Call

Chairwoman Gainer called the meeting of the Board of Directors to order.

Present: Directors Gainer, Holmes, Jasso, Limas, Ostenburg, Porras, Sherwin, Smith, Ware (8)

Absent: Directors Friedman, Planey, Reifman, Richardson, Sherwin, (5)

Also Present: Robert Rose (CCLBA Executive Director)

Others Present: Bob Benjamin (Cook County Treasurer’s Office), Anthony Blakely (Cook County Land Bank Authority), Quince Brinkly (Growth), Natasha M. Cornog (Cook County Land Bank Authority), Dominic Diorio (Cook County Land Bank Authority), Darlene Dugo (Cook County Land Bank Authority), Bryan Esenberg (City of Chicago, Department of Planning and Development), Cassidy Harper (Cook County Land Bank Authority), Nick Jefferson (Communities United), Gene Kelley (Cook County Land Bank Authority), Coy Pugh (WSBDC), Emily Robinson (Elevate Energy), Mustafaa Saleh (Cook County Land Bank Authority), Elisha Sanders (Cook County Land Bank Authority), Claudette Shivers (Cook County Land Bank Authority), Van Vincent (VLV Development), Cindy Williams (Cook County Land Bank Authority)

II. Public Speakers

Chairwoman Gainer noted there was one (1) registered public speaker:

Quince Brinkly

III. Executive Director’s Report (Robert Rose)

Announcements

- CCLBA gave away the first commercial rehabbed house. 8633 S. Parnell Avenue, Chicago, IL to Ms. Elaine Lee; Ms. Lee took possession on January 5, 2018.

- January 16, 2018 marked CCLBA Fifth Year Anniversary.

- CCLBA will be hosting a Luncheon for Women in Real Estate.

- CCLBA will be hosting the Second Annual Appreciation Luncheon in July, 2018.
CCLBA received an additional $250,000 from IHDA for the Abandon Properties Program. This money will be used to handle selective demolition.

Recognition
- CCLBA and MPC received extensive coverage around the Woodlawn Community engagement regarding Washington Park National Bank located: 6300 South Cottage Grove, Chicago, IL.
- The Defender featured an Article on CCLBA as a gateway for Homeownership and Community Investment.

Core Business Activities
December through February is a slow season, activity normally picks up in March. CCLBA anticipates by the second quarter to be closer to its goals of 50%. CCLBA looking to acquire 600 properties. Currently there are 876 acquisitions in process; enough in the pipeline to facilitate sales. As inventory is brought online, the disposition pipeline will grow.

Core Business Outcomes
Community wealth numbers continues to grow because the rehabs have been completed and the houses are selling. The community wealth is the difference between the amount CCLBA acquired the property for and the amount the property ultimately appraises for at the time of sale.

Cumulative Core Business Activities
CCLBA completed the first rehab in July, 2015, the 200th rehab home was completed in November, 2017. CCLBA is anticipating the 500th rehab home to be completed in July, 2019. Houses are being reoccupied by homeowners, neighborhoods are being repopulated, and funding is being added to the tax rolls; which is a positive impact.

Acquisitions Breakdown
This chart reflects the various pathways/partnerships utilized to acquire properties.

Director Holmes: Do other peer land banks derive inventory from as many channels? Executive Director Rose: That benchmark has not been completed. There is a land bank conference coming up and CCLBA will inquire.

Disposition Breakdown
Community Developers continue to be CCLBA’s leading avenue for dispositions, however, the homebuyer numbers have increased and this is a direct result of our Homebuyer Direct Program. CCLBA continues to work with municipalities; CCLBA has seen an up-tick with municipalities wanting a say regarding the housing stock in their community.

Application Monthly Breakdown
CCLBA is averaging 300 applications a month.

Director Smith: Are there geographics generating more of an interests? Director Rose: Many are interested in Woodlawn, Humboldt Park, and South Shore. The Obama Library has sparked a lot
of interest for these neighborhoods. Auburn Gresham have good momentum and Englewood residents are inquiring.

Director Smith: Is there a strategy of deployment around gentrification? Executive Director Rose: CCLBA is looking to be the leading force in neighborhoods before they gentrify.

Commercial Projects
Chicago Rebuild Program – will acquire, rehab, and reoccupy 50 single family homes in Police Districts 7, 10, and 11 over the next three years.

6429 South Stewart – RFP closed on 1/26/2018 courtyard building in Englewood.

Riverside Lawn – Various address in unincorporated Cook County, this is a voluntary buyout program where the homes are in flood prone area.

Washington Park National Bank Building – This building is located: 63rd and Cottage Grove, Chicago, IL. Three community engagements were held with over 200 resident/participants attended to discuss what they would like to see happen with this building. MPC produced the final report and CCLBA will develop the RFP and bring it before CCLBA’s Land Transactions Committee for review.

Harvey Hotel – This building is located 171st and Halsted, Harvey, IL. RFP for demo contract closed 2/14/2018. The contract will be award on 3/23/18.

Scavenger Sale History
Scavenger Sale is not an annual sale and taxes are not paid directly to municipalities. Scavenger Sale properties go through at least three (3) annual sales and these properties are not pickup. The Scavenger Sale is a certificate which gives the buyer the option to take the property to deed. CCLBA can makes a no-cash bid, however, a tax buyer has the ability to outbid CCLBA; the tax buyer would have to pay all of the outstanding taxes plus whatever amount they bid. CCLBA is bidding on houses that have $20,000 or more of back taxes and commercial/industrial properties with over $100,000 of back taxes over three years.

Scavenger Sale Overview
CCLBA bidded on 7,778 parcels/PIN’s in the 2015 Scavenger Sale. CCLBA will take $2,259 properties to deed. This number represents three times the number of parcels/PIN’s taken to deed in all tax sales from 2007 to 2013.

Each case is heard individually in court. CCLBA is pacing the court case with hopes to pursue 2,000 parcels/PIN’s by the end of the year. CCLBA will not be pursuing parcels/PIN’s that have been redeemed, parcels/PIN’s that presented with sales and errors, parcels/PIN’s that belong to municipalities (that should not have been included in the sale), and parcels/PIN’s that did not represent any community interest/or feasible for redevelopment. These PINS will be surrendered back for eligibility at the next sale.
FY2018 Focus
CCLBA is looking to acquire 600 properties, Execute Scavenger Sale Acquisitions, Dispose of 400 properties, continue Homebuyer Direct Program, Complete staffing plan to increase capacity and organizational Efficiency, and Proactively Acquire Properties via Deed-in-Lieu/Abandonment/Forfeiture Cases.

IV. Cook County Land Bank Authority Board Maintenance
Board Members were reminded that the Statement of Economic Interest – Deadline is May 1, 2018

V. Consent Agenda
Director Ware, seconded by Director Ostenburg, moved to approve the consent agenda which includes December 7, 2017 Cook County Land Bank Board of Directors meeting minutes. The motion carried unanimously.

VI. Approval to Enter into a Purchase Sales Agreement with VLV Development for the Property Located: 6429 South Stewart
Director Ware, seconded by Director Ostenburg, moved to approve to enter into a Purchase Sales Agreement with VLV Development for the Property Located: 6429 South Stewart. The motion carried unanimously.

VII. Chairman Report (Commissioner Bridget Gainer)
No report.

VIII. Adjournment
Director Ware, seconded by Director Holmes moved to adjourn. The motion carried unanimously and the meeting was adjourned.

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

Bridget Gainer, Chairman

Attest.

Director Ostenburg, Secretary