

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

June 28, 2018

Board of Directors of the Cook County Land Bank Authority met pursuant to notice on June 28, 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

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

Present: Directors Friedman, Gainer, Holmes, Limas, Ostenburg, Planey, Smith, Ware (8)

Absent: Directors Richardson, Reifman, Sherwin (3)

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

Others Present: **Bob Benjamin** (*Cook County Treasurer's Office*), **Anthony Blakely** (*Cook County Land Bank Authority*), **Natasha M. Cornog** (*Cook County Land Bank Authority*), **Dominic Diorio** (*Cook County Land Bank Authority*), **Darlene Dugo** (*Cook County Land Bank Authority*), **Cassidy Harper** (*Cook County Land Bank Authority*), **Julia Keenan** (*Center for Community Progress*), **Gene Kelley** (*Cook County Land Bank Authority*), **Steve Lawrence** (*Citizen*), **Marty Malon**, **Mustafaa Saleh** (*Cook County Land Bank Authority*), **Elisha Sanders** (*Cook County Land Bank Authority*), **Claudette Shivers** (*Cook County Land Bank Authority*), **Alex Simmons** (*Cook County Land Bank Authority*), **Andrew Williams** (*Cook County Office of Inspector General*), **Cindy Williams** (*Cook County Land Bank Authority*)

II. Public Speakers

Chairwoman Gainer noted there was no public speaker:

III. FY 2017 Audit – Draft Presentation (Washington, Pittman, & McKeever)

Director Holmes: Informed the CCLBA Board of Directors that the Finance Committee met and had an opportunity to review the preliminary audit and was comfortable with the draft audit.

Angela Allen of Washington Pittman and McKeever presented the 2017 preliminary draft audit.

IV. Executive Director's Report (Robert Rose)

Director Rose gave an overview of announcement

- Acknowledged CCLBA fifth (5th) Year Anniversary
- \$250,000 award received from IHDA for Abandon Property Program Round 3
- CCLBA hosted a successful "Women & Real Estate" luncheon
- Announced CCLBA's 2nd annual luncheon to take place July 18, 2018

Recognition

Director Rose has participated/joined the following groups: 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

Reclaiming vacant properties conference is an unofficial Land Bank Conference sponsored by Center for Community Progress which is one of the think tanks and advocates of land banks. This years conference was held in Milwaukee, Wisconsin and the entire staff attended along with three CCLBA Board members. CCLBA was one of the presenters at the conference.

Core Business Activities

In terms of CCLBA goals, CCLBA is tracking well. CCLBA is at 30% of Acquisitions goal of 600 properties; 169 properties have been disposed with a goal of 400, 33 demolitions has been completed; along with 76 rehabs completed; rehabs will increase over the next three months.

Director Friedman: Referencing the audit; property held for resale. Is that property that CCLBA has title? Director Rose: Yes that is the resale properties that CCLBA has title, however, the taxes for the property is not included in the number.

Director Ware: What is the community wealth number? Director Rose: This number represents the value that has been created for the homes that have been rehabbed; the difference in the amount of what CCLBA acquired the property for and the amount the property was sold. Director Ware requested a breakdown of the community wealth number by Chicago neighborhood and suburban municipality. Director Rose agreed to prepare this information for the next Board of Directors meeting.

Cumulative Core Business Activities

CCLBA is nearing the acquisition of its 1,000 home and nearing the rehab of its 300th home. CCLBA has made a tremendous impact around acquisitions and dispositions by working with developers that view CCLBA as a reliable partner with inventory that has help to build their businesses. CCLBA's homebuyer program has taken off and gained great attractions as well.

Acquisitions Breakdown

NCST/NSI and the Scavenger Sale properties are the two major avenues for which CCLBA is acquiring properties. CCLBA continues to acquire inventory via various sources (HUD, Deed-in-Lieu, etc.). NCST for the longest time had been CCLBA's number one channel. The participation in the 2015 Scavenger Sales has brought about a strong sustainable pipeline of inventory in 2018.

A year ago CCLBA was working with mostly community developers; now CCLBA's services have increased to aid direct homebuyers, municipalities, and faith based nonprofit organizations.

Acquisitions & Dispositions Breakdown

This chart displays a monthly trend line of acquisitions and dispositions. As of May, 2018 CCLBA acquired 947 properties and disposed 592 properties.

Monthly Application Breakdown

The Application process is the first step to acquiring CCLBA property. CCLBA is receiving between 200-250 applications a month.

Community Engagements

CCLBA Director/Staff meet with different individuals, organizations, and municipalities to give an understanding of CCLBA's role and ways in which to work together.

Current Commercial Projects

Chicago Rebuild Program – will acquire, rehab, and re-occupy single family properties in Police Districts 7, 10, and 11. Four CCLBA properties have been awarded with another three pending RFP's.

6429 S. Stewart – 46-unit multi-family courtyard building that was awarded to VLV development. Targeted to close July 25, 2018.

Riverside Lawn – Voluntary buyout program in unincorporated Cook County. 21 homes purchased and 19 have been demolished.

Washington Bank Building – Decision has been made on how this building will be structured. RFP will be released August 1, 2018.

Harvey Hotel – Asbestos abatement has been completed. Looking to plan a ribbon cutting ceremony soon.

Land Bank Agreements

CCLBA currently have land banking agreements with CNI and IFF. Talks are taking place with other groups that are interested in having a land banking agreement with CCLBA the struggle is making sure financing is in place.

Tax Certificate Program

CCLBA is seeing a steady increase of people applying for properties, as well as, a high number of redemptions. CCLBA won the bid on 7,778 certificates, CCLBA will be taking 2,425 to deed hoping to effect change and offer ownership.

Director Friedman: Did CCLBA take too many parcels? Director Rose: CCLBA did not take too many parcels as the focus was on communities, however, in the 2017 Scavenger Sale CCLBA focused on residential structures. CCLBA had a different strategy from 2015 to 2017.

FY2018 Focus

Daniel Taylor accepted the offer to join CCLBA team as an Asset Manager; waiting on the results of the background check. Start time should be mid-July, 2018.

V. Consent Agenda

Director Smith, seconded by Director Planey, moved to approve the consent agenda which includes:

- a. Approval of March 22, 2018 Cook County Land Bank Board of Directors meeting minutes
- b. Approval of Board Committee Assignments. **The motion carried unanimously.**

VI. Approval of Cook County Land Bank Authority Resolution to enter into an Intergovernmental Agreement with City of Calumet City to encourage Economic Development, Reduce Blight, and Improve Property Values

Director Friedman seconded by Director Ware moved to approve the Intergovernmental Agreement with the City of Calumet City. **The motion carried unanimously.**

VII. Approval of Cook County Land Bank Authority Resolution to enter into an Intergovernmental Agreement with Metropolitan Water Reclamation District for the Village of Franklin Park Voluntary Flood Buyout Project

Director Friedman seconded by Director Ware moved to approve the Intergovernmental Agreement with the Metropolitan Water Reclamation District. **The motion carried unanimously.**

VIII. Approval of Cook County Land Bank Authority Resolution to enter into an Intergovernmental Agreement with Illinois Housing Development Agency for Abandoned Property Program – Round Three

Director Friedman seconded by Director Ware moved to approve the Intergovernmental Agreement with the Illinois Housing Development Agency. **The motion carried unanimously.**

IX. Chairman Report (Commissioner Bridget Gainer)

- Expressed enthusiasm as it relates to 63rd and Cottage Grove project around how communities are able to participate in development; which exemplify the community as an asset.
- CCLBA plays a major role in helping to bring about a positive change to the Tax Sale and Scavenger Sale.
- Wished everyone a great summer and Happy 4th of July.
- Creation of a committee for Opportunity Zones

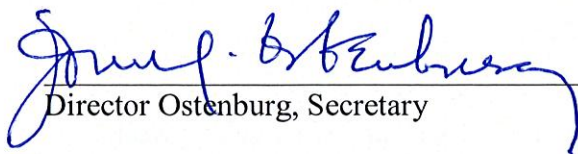
X. Adjournment

Director Ware, seconded by Director Friedman moved to adjourn. **The motion carried unanimously and the meeting was adjourned.**

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



Attest.



Director Ostenburg, Secretary