

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

Robert Rose, Executive Director

December 13, 2019



This report covers:

- Recognition/Announcement
- FY2019 Accomplishments
- FY2019 Year in Review
- FY2019 Core Business Activities Recap

- Board Director Sarah Ware recognized by Chicago Defender as one of the 2019 Women of Excellence
- Elisha Sanders elected to the Board of the Realist Women's Council of Illinois (3rd Vice President)
- New staffers: Alex Alvarado (Asset Manager), Alice Chen (U of C Fellow)

- Emmanuel Pratt of Sweetwater Foundation was awarded 2019 MacArthur Genius Grant
- Emmanuel Pratt and Candice Payne were named 2019 Chicagoans of the Year by Chicago Magazine

Board Opportunities

- Suburban mayor appointee - Mayor John Ostenburg – Park Forest
- Suburban mayor appointee - Mayor Jeffery Sherwin – Northlake

FY2019 Accomplishments

- Cumulative impact of \$100 million!
- Closed record-high 773 transactions in 2019. This represents a 12.5% increase over 2018.
- Homebuyer Direct Program sold 69 homes directly to consumers
- Received over 15,000 entrants for the 3rd Home Giveaway
- 500th Home Rehab Celebration on November 22, 2019



FY2019 Year in Review

PROGRAM GOALS

Acquire 500 properties

ACTUAL PERFORMANCE

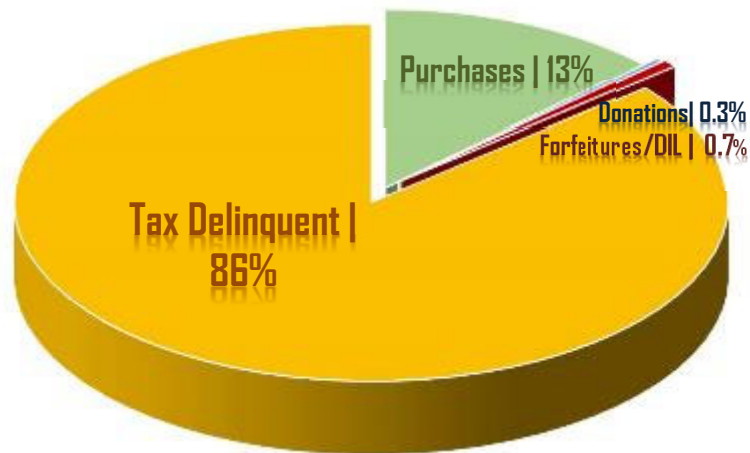
Acquired 597 properties

Record high for single year
acquisitions

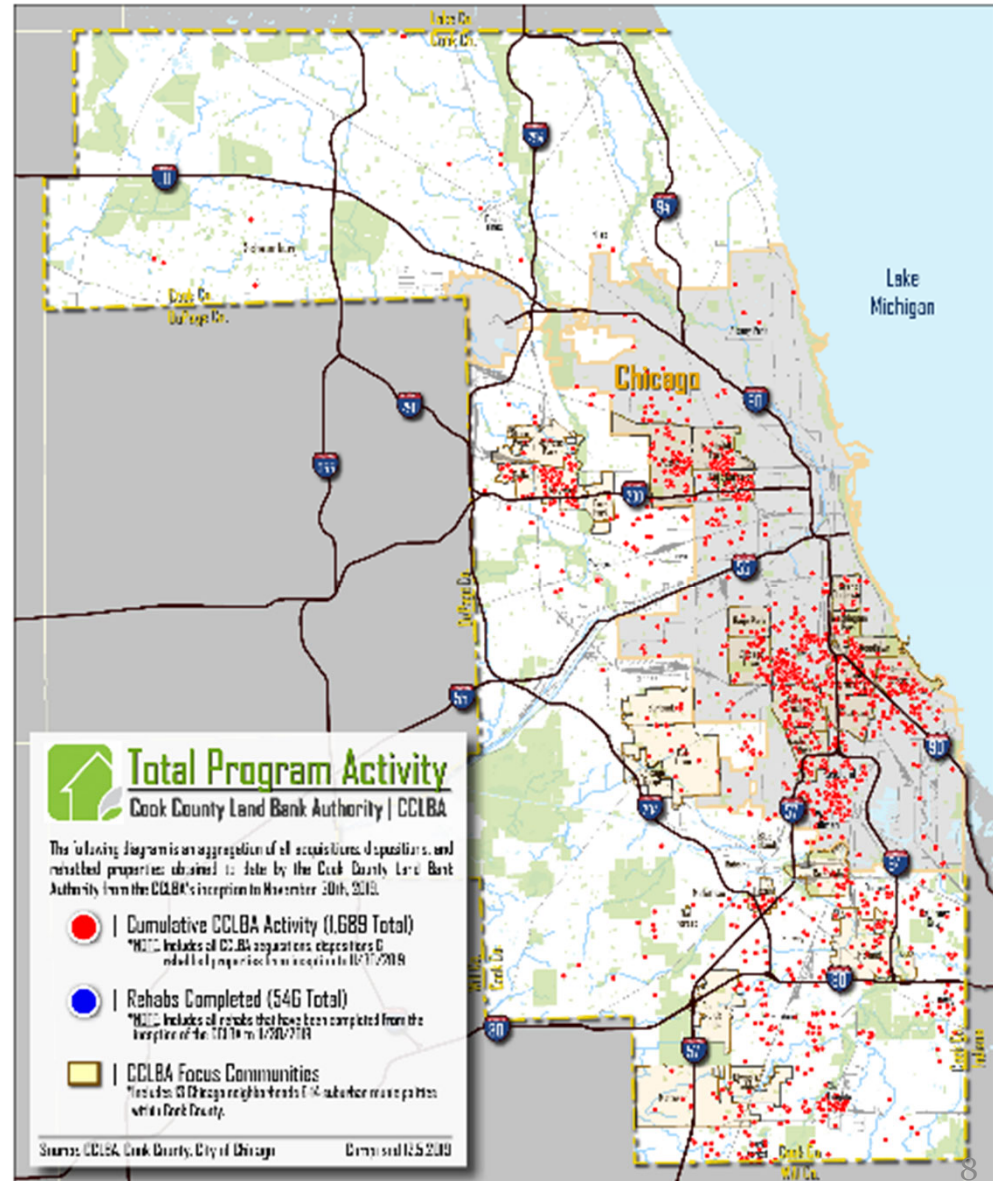
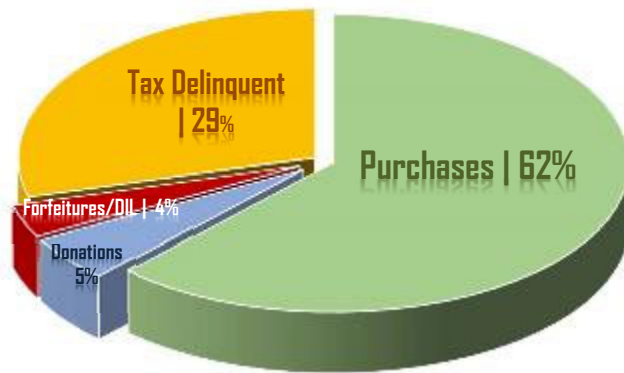
Surpass 356 properties acquired in
2018

FY 2019 – Acquisitions

FY 2019 Acquisition Breakdown: 597



FY 2018: 356



FY2019 Year in Review

PROGRAM GOALS

Execute Scavenger Sale Acquisitions

ACTUAL PERFORMANCE

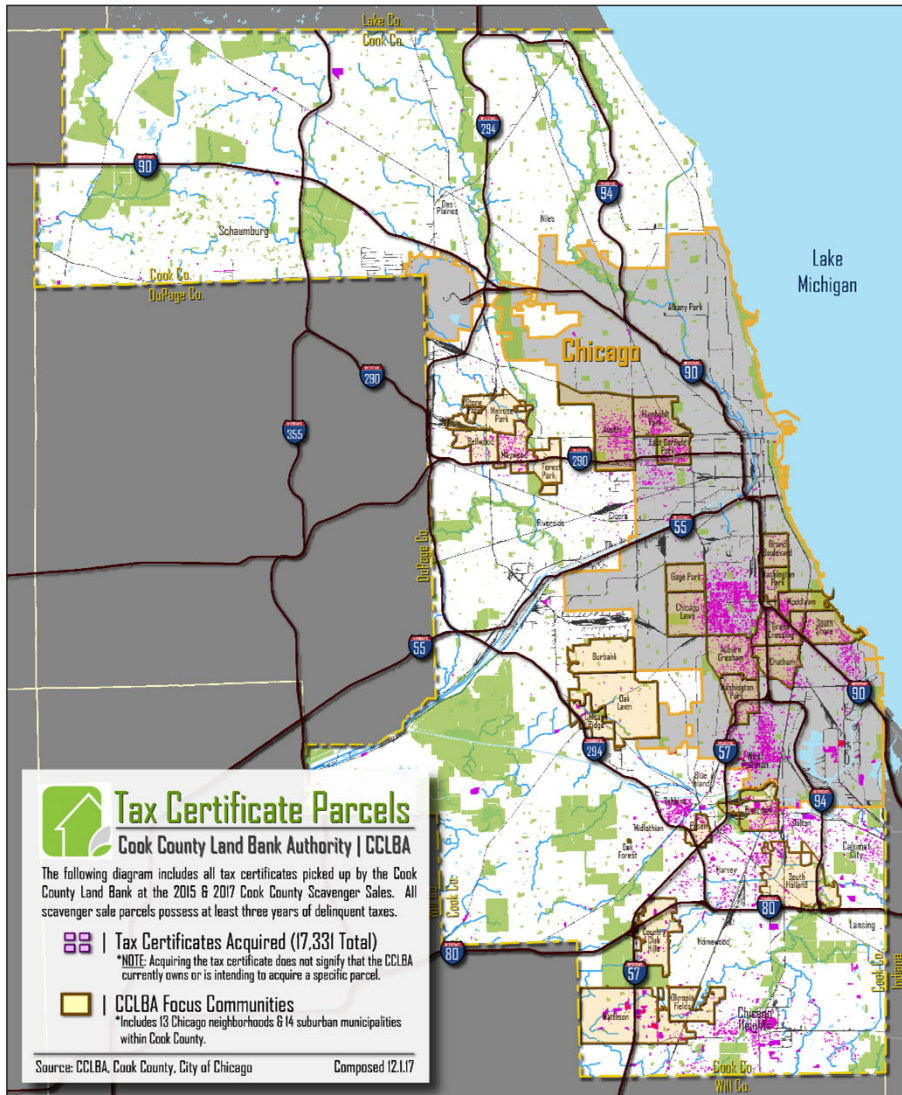
Converted 513 certificates into tax deeds from the 2015 Scavenger Sale

On-track to take 28% of tax certificates to deed; greatly exceeds the 10% taken by the private market

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

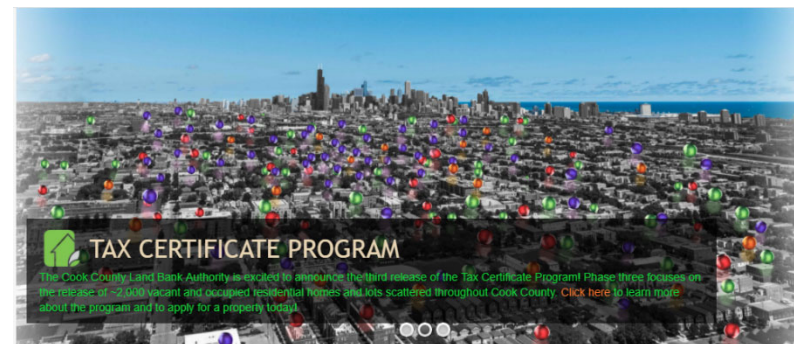
Emphasis on Focus Communities, Transit-Oriented Development and Key Community Assets

Tax Certificate Program - Activity

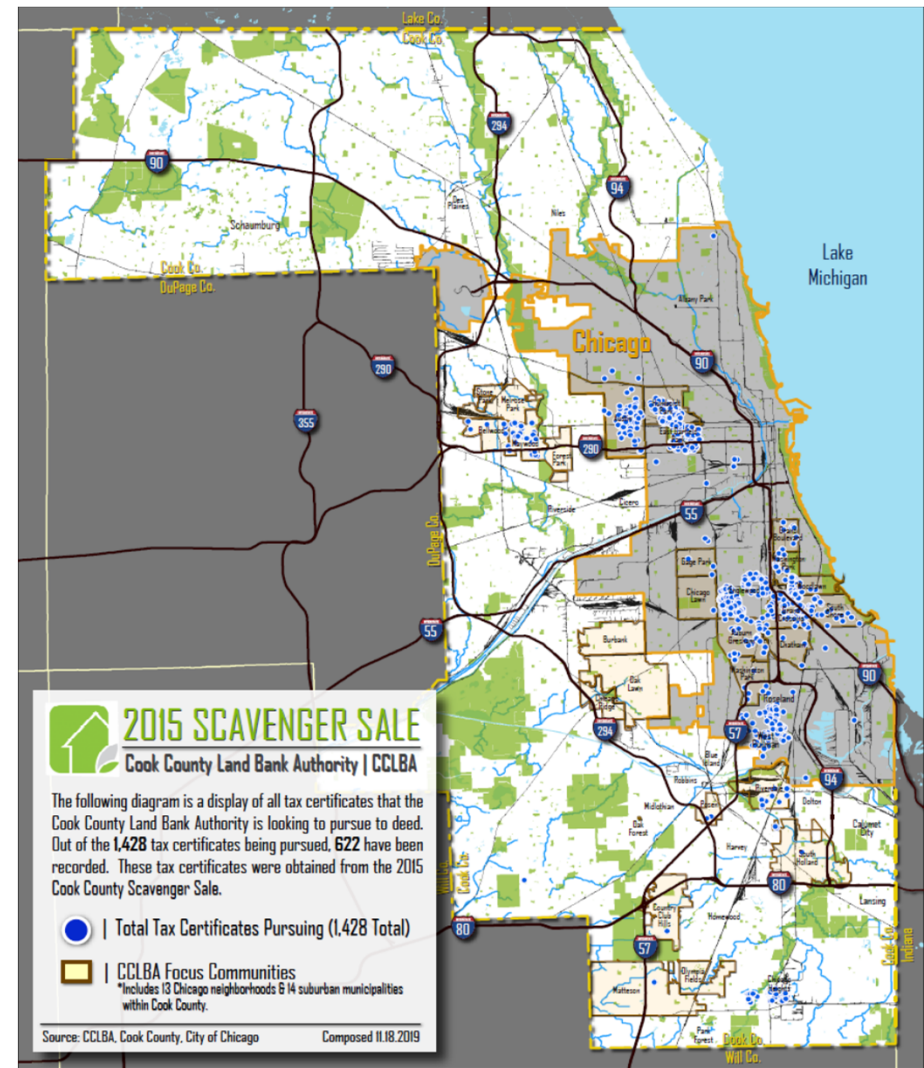
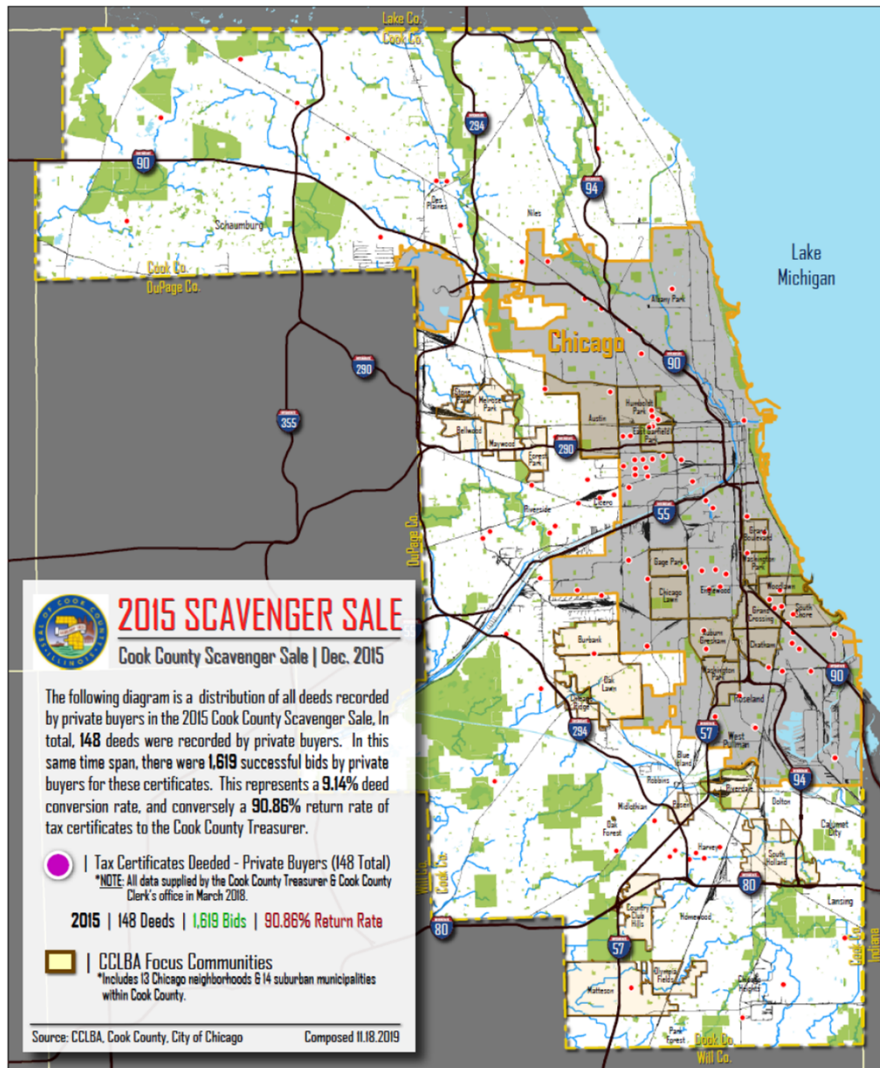


Tax Certificate Program

Total # of Applications (As of 11/30)	5,929
Total # of Properties Applied (As of 11/30)	2,181
Total # of Acquisitions (As of 11/30)	666
Total # of Redemptions (As of 11/30)	821
Total Redemption Amount (As of 11/30)	\$9.96 mm



Scavenger Sale Comparison



FY2019 Year in Review

PROGRAM GOALS

Dispose of 200 Properties

ACTUAL PERFORMANCE

Sold 176 Properties

Lower than anticipated sales due to lower inventory levels during the selling season

Processed 5,012 applications for property acquisition; 10 more applications per month than FY2018.

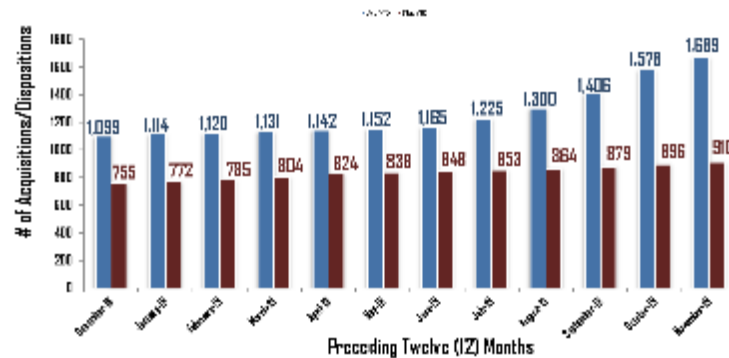
Cumulatively worked and engaged with 525 community developers

FY 2019 – Dispositions

FY 2019 DISPOSITIONS | 176

- Dispositions In Process | 72

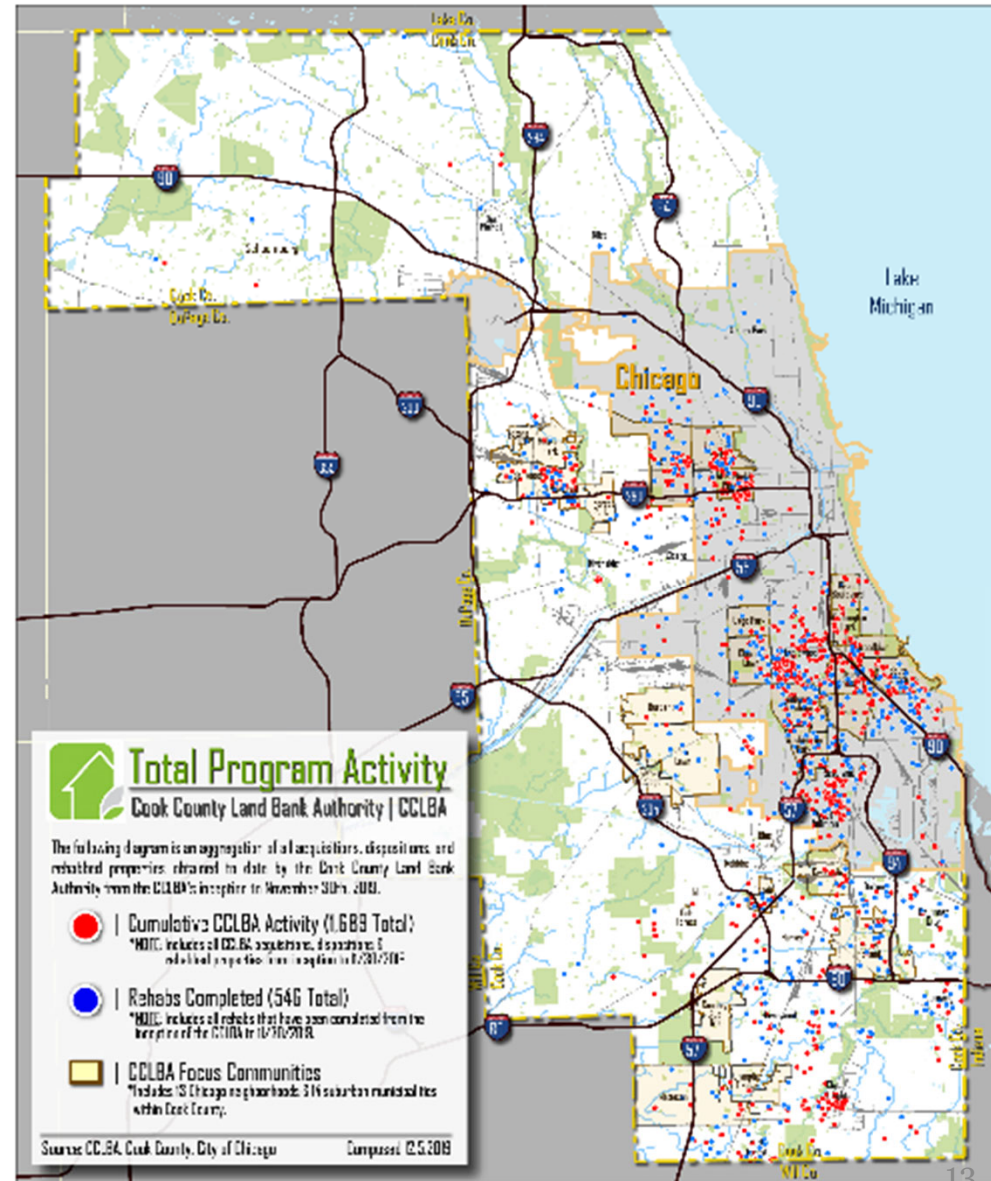
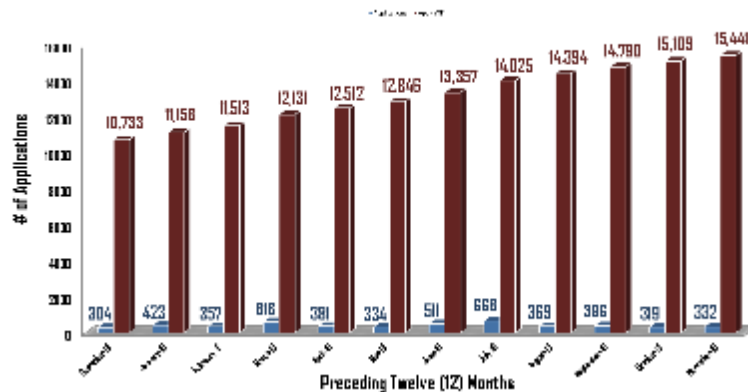
Acquisitions & Dispositions | Cumulative Total



FY 2019 APPLICATIONS | 5,012

- Cumulative Total | 15,441

Number of Applications Received | Cumulative Total



FY2019 Year in Review

PROGRAM GOALS

ACTUAL PERFORMANCE

Continue Homebuyer Direct Program

195 homes have been sold since the FY2017 rollout, of which 69 were sold in 2019

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

Represents 39% of all properties sold; significant increase from 6% in FY2017 and 28 in FY2018

FY2019 Year in Review

PROGRAM GOALS

Proactively Acquire Properties via
Abandonment/Forfeiture Cases

ACTUAL PERFORMANCE

Partnering with the Village of
Maywood 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

PROGRAM GOALS

Complete Staffing Plan to Increase
Capacity and Organizational
Efficiency

ACTUAL PERFORMANCE

Hired Alex Alvarado (Asset Manager)

Hired Alice Chen (U of C Fellow)

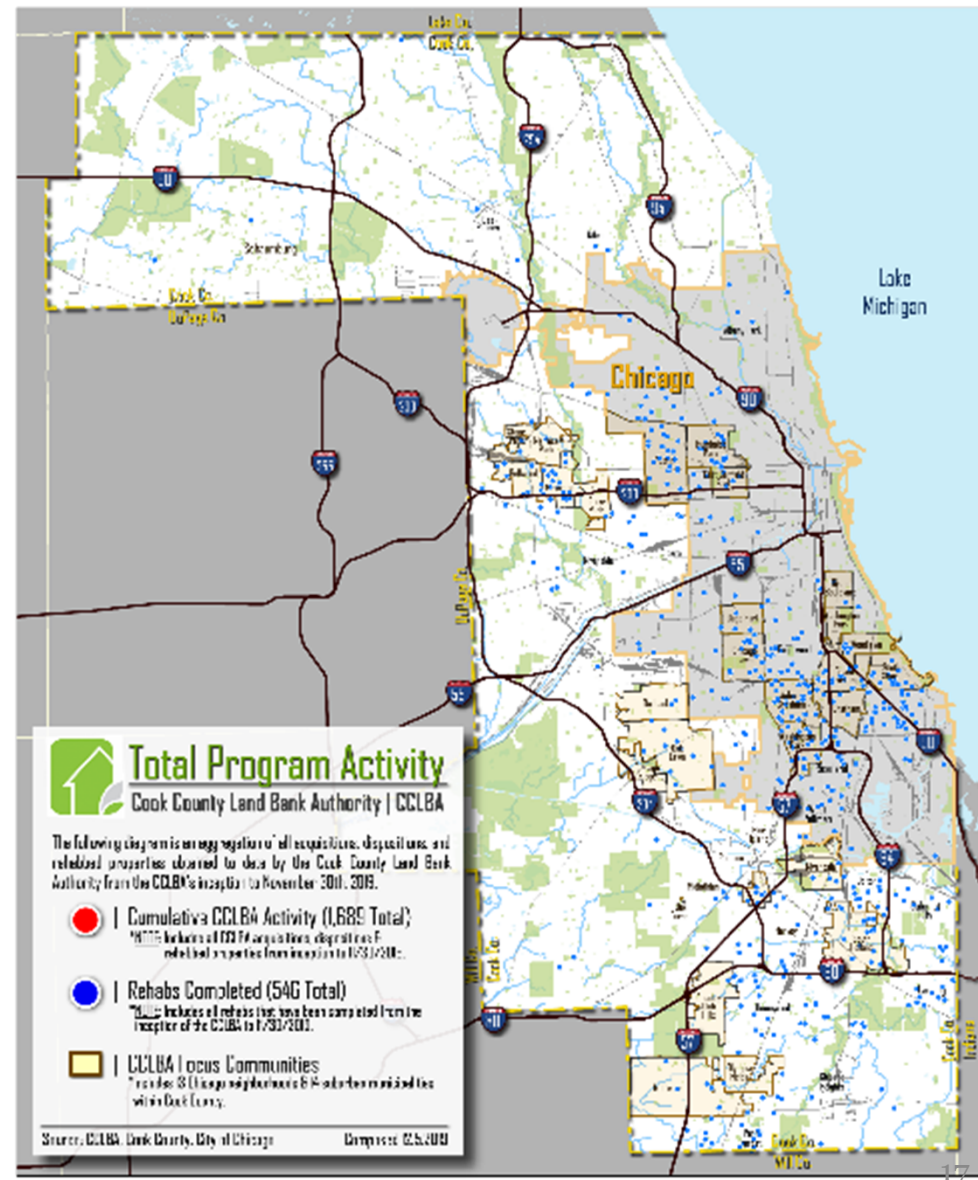
Four open staff positions to be filled
once more office space is acquired

FY 2019 DEMOLITIONS | 17

- Cumulative Total | **134**
- Properties Saved From Demolition | **299**
- Abandoned Properties Program
- Flood Buyout Program - Wheeling/Leyden Twp

FY 2019 REHABS | 167

- Cumulative Total | **546**
- Total Number Reoccupied | **509**
- Current Rehabs In Process | **360**



Core Business Activities

2019 Core Business Activities (December 1, 2018 – November 30, 2019)

	Prospects	In Progress	Completed	2019 Goals	% Goal
Acquisition	12,396	2,780	597	500	119%
Disposition	3,199	72	176	200	88%
Demolition	274	6	17	30	57%
Rehab	712	360	167	200	84%

Cumulative Core Business Outcomes (as of 11/30/19)

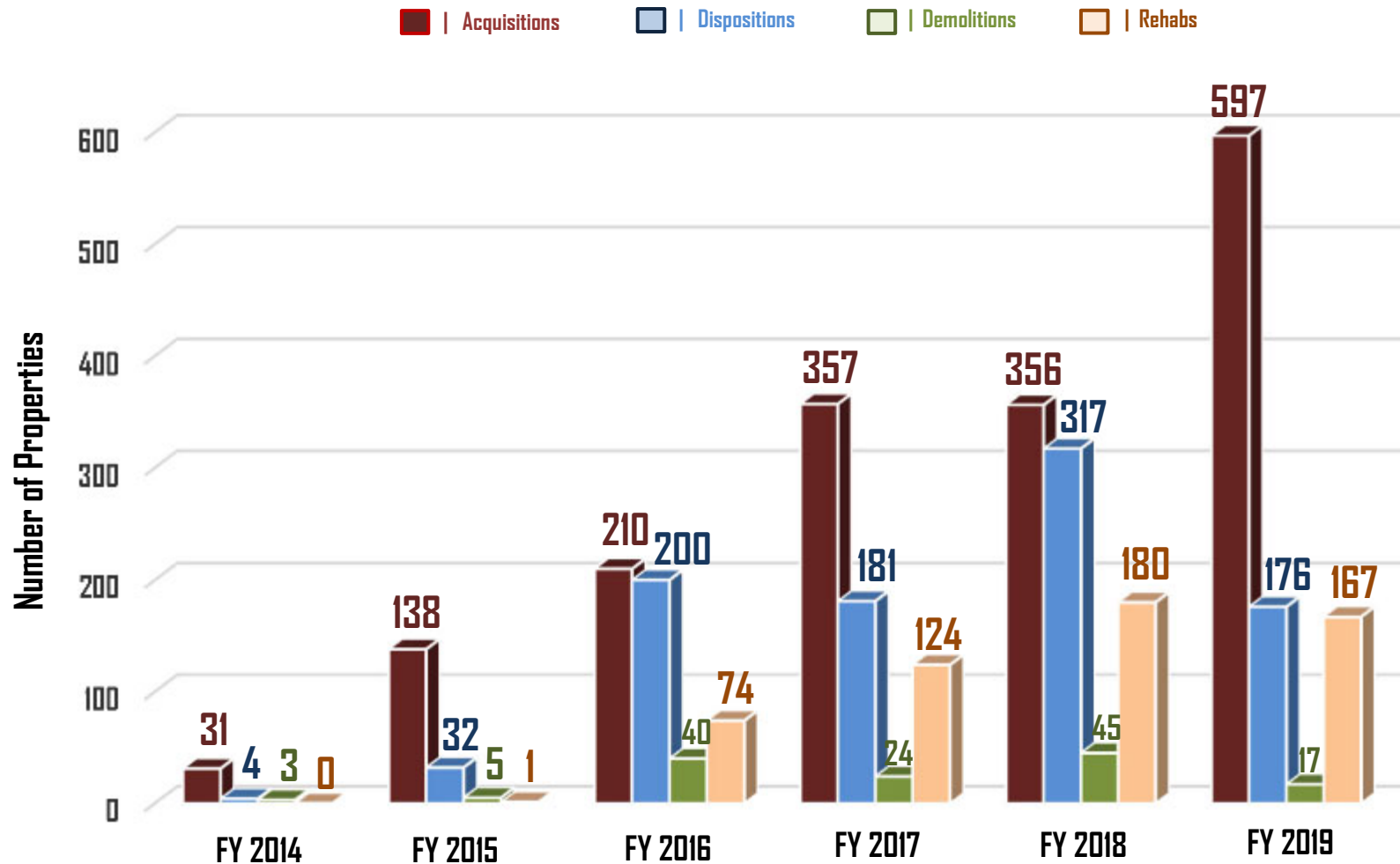
Community Wealth	\$71,314,114	\$72,000,000	99%
Scavenger Sale – County Redemptions	\$9,959,178	821	---

Cumulative Core Business Activities (as of 11/30/19)

Acquisition	1,689	Demolition	134
Disposition	910	Rehab	546
Inventory	779	Reoccupied	509

Cumulative Activity

Activity By Fiscal Year



Acquire 800 Properties

- Portfolio acquisitions based on location and community impact

Execute Scavenger Sale Acquisitions and Dispositions

- Vacant Lots/Commercial/Industrial/Multifamily/Single Family
- Identify and implement strategies for building a more efficient and predictable process for taking tax certificate properties to deed

Sell 400 Properties

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

Homebuyer Direct Program

- Direct partnerships with banking partners and housing counseling agencies

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

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

Relocate and Execute Hiring Plan

- Currently space constrained
- Moving to another floor with expanded floorplan will enable four additional hires including Deputy Director