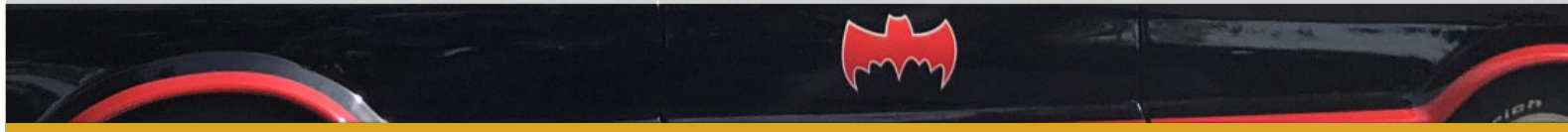




Cook County Land Bank Authority (CCLBA) Annual Data & Activity Report

County of Cook Agency | Composed by CCLBA as of November 30th, 2019





COOK COUNTY LAND BANK AUTHORITY (CCLBA) OVERVIEW

The Cook County Land Bank Authority (CCLBA) was created in 2013 as a unit of Cook County government to address the large and growing inventory of foreclosed & vacant residential, industrial, and commercial property prevalent in our region. The CCLBA was originally funded from a \$4.5 million grant from the Illinois Attorney General, however at present it is entirely self-sustaining without any taxpayer dollars contributing to its existence.



The CCLBA is the largest land bank in the county in terms of geography, and is governed by a 16-member Board of Directors appointed by President Toni Preckwinkle & chaired by Cook County Commissioner Bridget Gainer.

The purpose of this report is to document all data & activity that the CCLBA has provided to the communities that it serves within Cook County. All data in this report has been compiled up to the end of the 2019 fiscal year, which is November 30th, 2019.

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525

of developers
working & engaged
with the CCLBA.



Over
\$9.96 Million

returned to the Cook County tax
rolls.



\$71 MILLION

Number of dollars in community
wealth that has been created in
neighborhoods & municipalities
throughout Cook County.

299

Number of homes
saved from demolition

NOTABLE PROJECTS

6429 S Stewart Ave, Englewood | **GRANT ST. WAREHOUSES, BELLWOOD** | Washington
Park National Bank Building, Woodlawn | **CHICAGO TRANSIT AUTHORITY - RED LINE
EXPANSION** | Illinois Housing Development Authority - Blight Reduction Program |
1054 GRANVILLE CONDOMINIUMS, EDGEWATER | Flood Mitigation Buyout Programs
- Franklin Park, Riverside Lawn, Wheeling / Leyden Twp | **IFF - HOME
FIRST ACQUISITION STRATEGY** | City of Chicago - **23** - Neighborhood
Rebuild Initiative | **ILLINOIS FACILITIES FUND - HOME FIRST STRATEGY**
| Metropolitan Water Reclamation District - Natalie Creek, Robbins | **COMMUNITY
NEIGHBORHOOD REVITALIZATION - PULLMAN NEIGHBORHOOD** | CHMDC



Homebuyer Direct

Established in 2017, the Homebuyer Direct
Program has provided over **195** parcels
directly to homebuyers. An average of
\$20K in equity now belongs to
each new homeowner.



1,689

ACQUISITIONS

911

PROPERTIES
SOLD

546

COMPLETED
REHABS

26,520

TAX DELINQUENT
CERTIFICATES

CORE BUSINESS ACTIVITIES

The following table is a snapshot of all activities completed by the CCLBA for the 2019 fiscal year as well as a cumulative total of all activities. For the most recent fiscal year, CCLBA has acquired **597** properties, which represents 35% of all acquisitions by the Land Bank from its' inception. In addition, **176** properties were sold to private buyers in 2019, which closely align with our goals for this year. **167** rehabs were successfully completed for this year, representing 32% of all finished rehabs. **17** demolitions were completed this year, and were primarily from grant-funded programs such as the Abandoned Properties Program (APP), and flood buyout programs administered by Cook County Planning & Economic Development (CCPED).



Looking at total activities, the map as well as the spreadsheet illustrates **1,689** properties that the CCLBA has acquired over its inception. Out of these 1,689, **911** have been sold. From

these 910 properties, **546** have been successfully rehabbed, and out of the 546, **509** are now reoccupied and back to a productive and sustainable use. In documenting the final end-use for these reoccupied properties, the Cook County Land Bank is seeing that **82%** of all reoccupied properties have been sold/acquired for homeownership, while the remaining 18% are rental properties. This last statistic is tremendously exciting as we continue to surpass our 75% homeownership goal on an annual basis, and doing so in communities where CCLBA was told homeownership wasn't a viable real estate strategy.

Finally, the community wealth number continues to climb to **\$71.3 million**. This figures represents actual dollars that are brought into the communities where these properties are rehabbed (more detail can be found on the community wealth page). Combining that with the **\$9.96 million** that have been redeemed through the Tax Certificate Program and the nearly **\$20 million** in delinquent taxes that have been reset, the Cook County Land Bank Authority has made **over \$100 million dollars** in impact throughout Cook County since its' first acquired property in 2014.

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

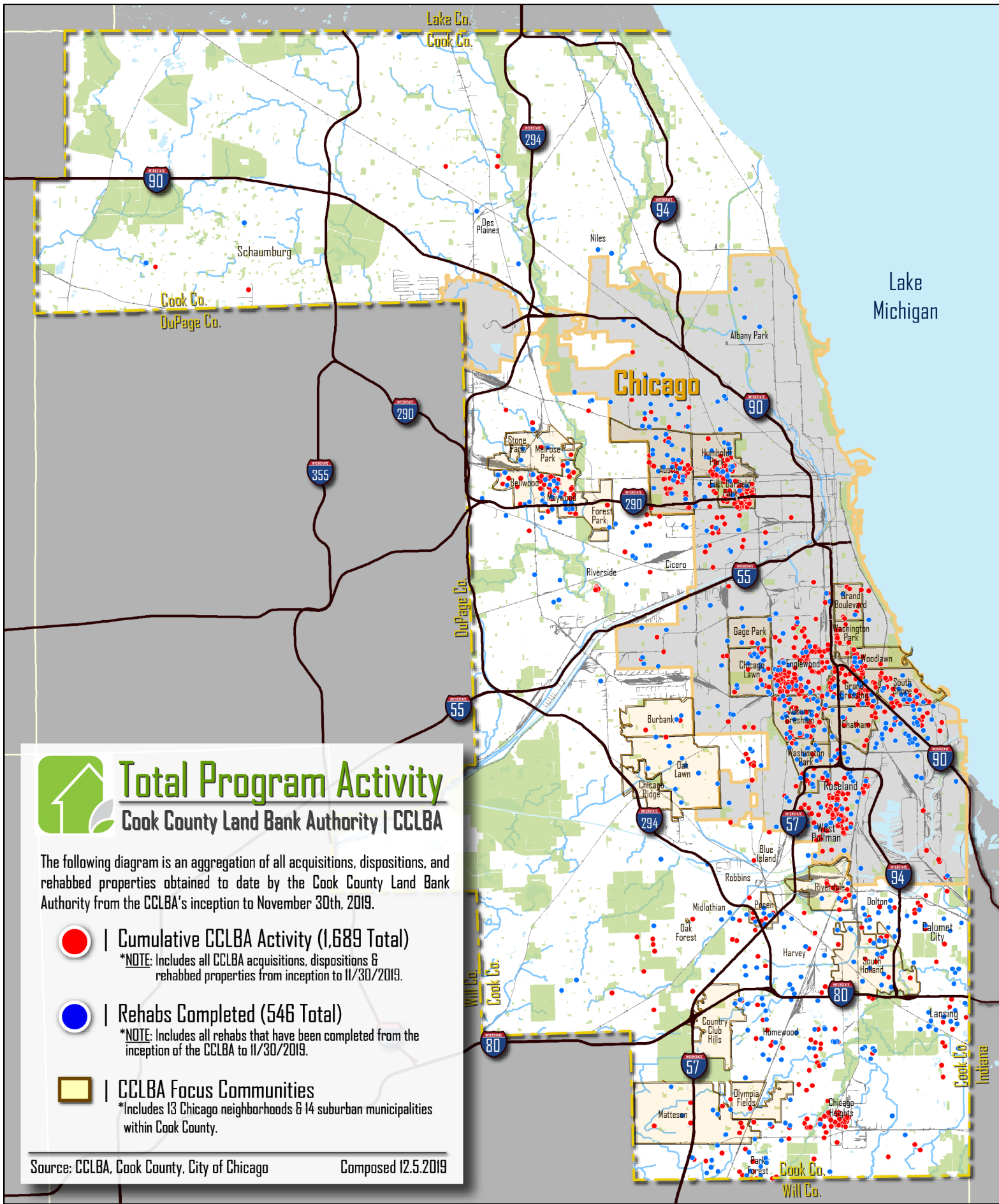
	Prospects	In Progress	Completed	2019 Goals	% Goal
Acquisition	12,396	2,780	597	500	119%
Disposition	3,199	72	177	200	88%
Demolition	274	6	17	30	57%
Rehab	712	360	167	200	84%

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

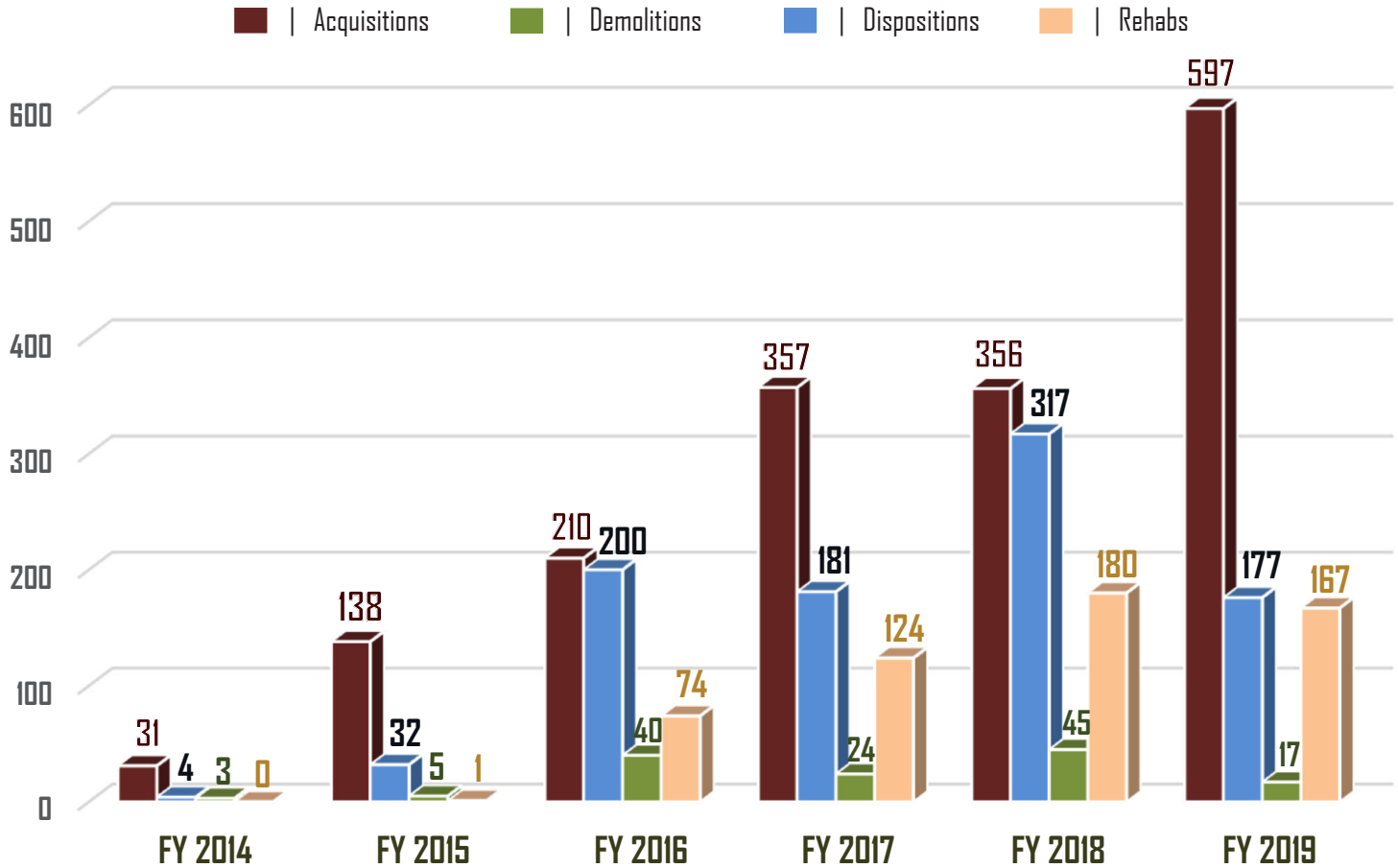
Community Wealth	\$71,314,114	\$72,000,000	99%
Scavenger Sale – County Redemptions	\$9,959,178	821	---

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

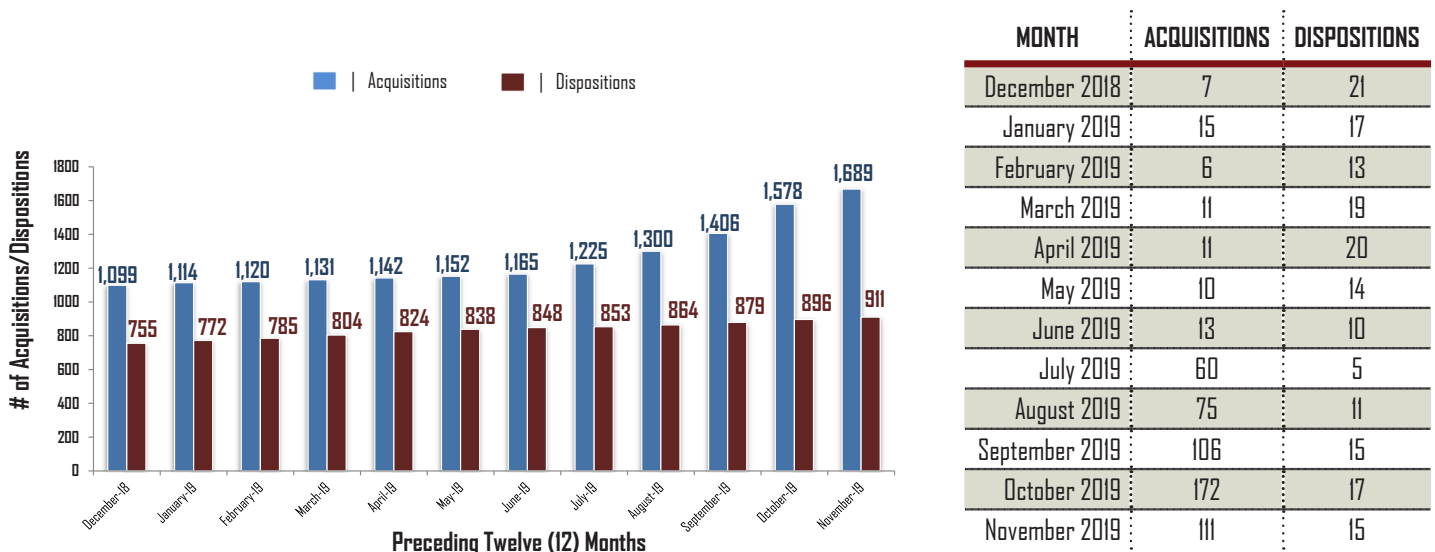
Acquisition	1,689	Demolition	134
Disposition	911	Rehab	546
Inventory	778	Reoccupied	509



YEAR-TO-YEAR ACTIVITY



FY 2019 - MONTHLY ACQUISITIONS & DISPOSITIONS



COOK COUNTY LAND BANK INVENTORY

The following is a breakdown of the Cook County Land Bank's inventory as of the end of FY 2019. There are **778** parcels in all, which more than doubles our inventory from FY 2018. Out of the 778, **275** properties have been either pre-sold or committed for special projects (most of that being vacant land). On the graph on the bottom of this page, one can see most of these properties were acquired during FY 2019 Q4. Approximately **64.5%** of our inventory is composed of vacant land, representing an increase of 49% from FY 2018. Another item of note is that even though our residential structure percentage is down from 42% to **32%**, we have 100 more residential structures in our inventory available for purchase than a year ago.

FY 2019 | Inventory by Land Use Type

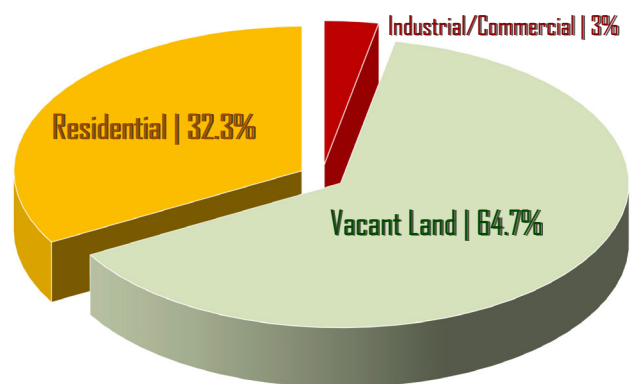
INVENTORY TYPE	TOTAL	PERCENTAGE
COMMERCIAL/INDUSTRIAL STRUCTURES	23	3%
RESIDENTIAL STRUCTURES	252	32.3%
VACANT LAND	503	64.7%

Given that there are **2,195** properties that are currently in the process of being acquired, the graph below illustrates a new trendline over FY 2019 Q4 that will most likely continue over the next year and foreseeable future.

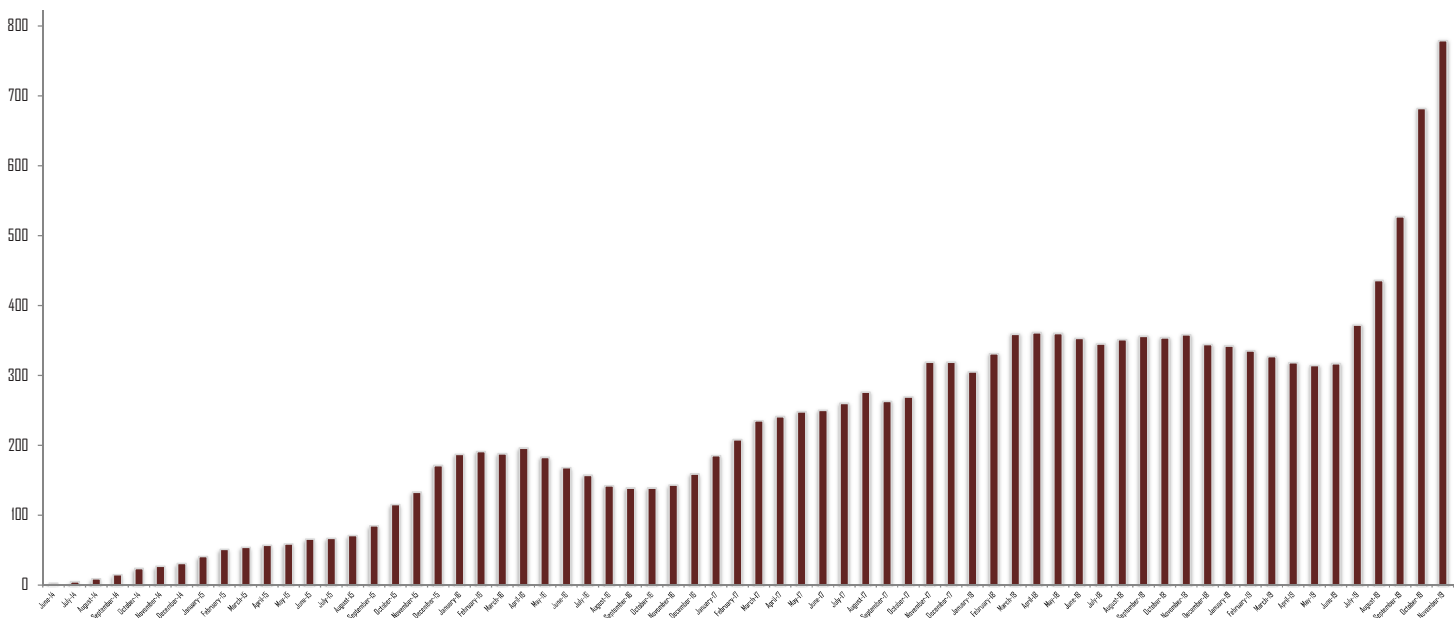
Annual Inventory

YEAR	TOTAL
FY 2019	778
FY 2018	358
FY 2017	319
FY 2016	143
FY 2015	133
FY 2014	27

FY 2019 | Inventory By Land Use Type



Monthly Breakdown of CCLBA Inventory (June '14 - November '19)



METHODS OF ACQUISITION

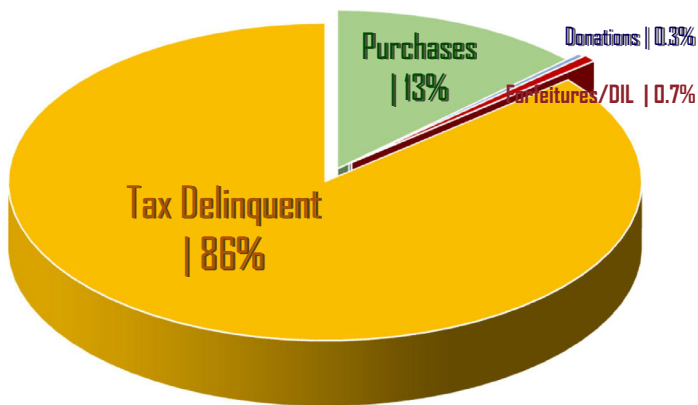
The following displays the different methods that the CCLBA acquires property on a year to year basis. This includes purchases from private entities such as banks, donations from individuals/corporations, forfeitures/deed-in-lieu acquisitions for those avoiding looking to avoid foreclosure, and tax delinquent properties that are unoccupied and more than three (3) years unpaid. Following the evolution of the CCLBA, one can see the gradual transition of how properties were acquired from primarily donated properties to traditional purchases to now tax certificates. All channels are required and necessary for continued Land Bank success,



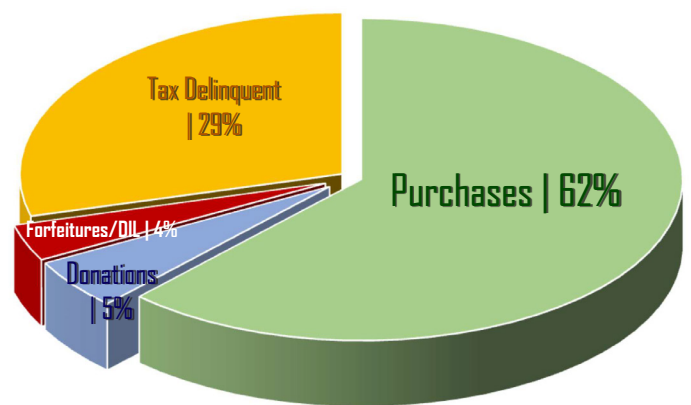
ACQ METHOD	FY 2014		FY 2015		FY 2016		FY 2017		FY 2018		FY 2019	
PURCHASES	10	32%	71	51%	136	65%	245	69%	221	62%	77	13%
DONATIONS	19	61%	52	38%	31	15%	43	12%	18	5%	2	0.3%
FORFEITURES/DIL	2	7%	15	11%	35	17%	19	5%	13	4%	4	0.7%
TAX DELINQUENT	0	-	0	-	8	4%	50	14%	104	29%	514	86%
TOTALS	31		138		210		357		356		597	

FY 2019

FY 2018

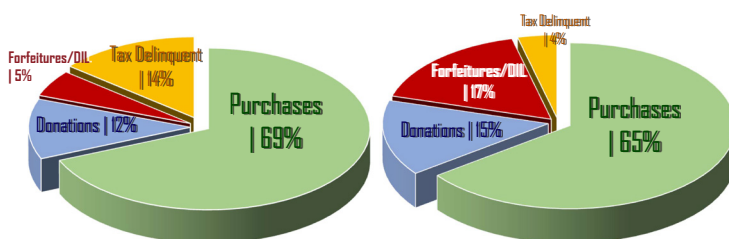


FY 2017

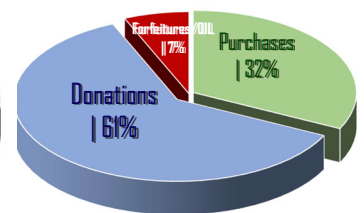
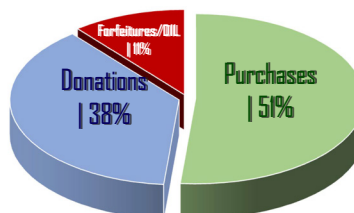


FY 2015

FY 2014



FY 2016

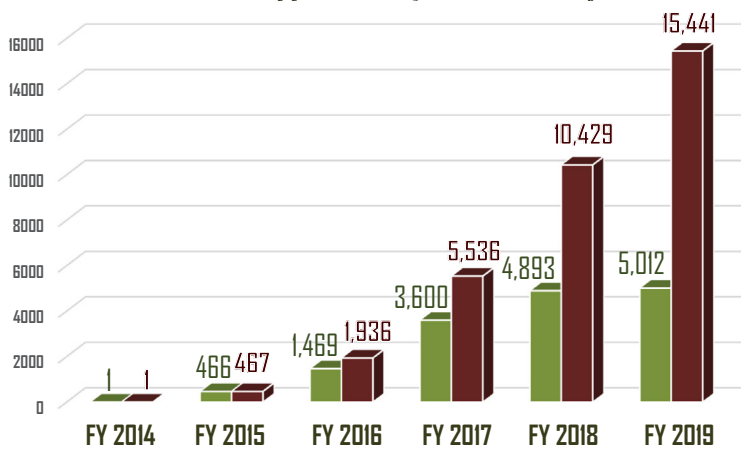


APPLICATIONS

YEAR	WEBSITE TRAFFIC	APPLICATIONS FILED	APPLICATIONS FILED PER VISITOR
FY 2014*	1,829*	1	N/A
FY 2015	17,699	466	37.98
FY 2016	25,083	1,469	17.07
FY 2017	53,874	3,600	14.97
FY 2018	73,947	4,893	15.11
FY 2019	114,467	5,012	22.84

*NOTE: The website was launched on October 2nd, 2014

CCLBA Applications | Annual Activity

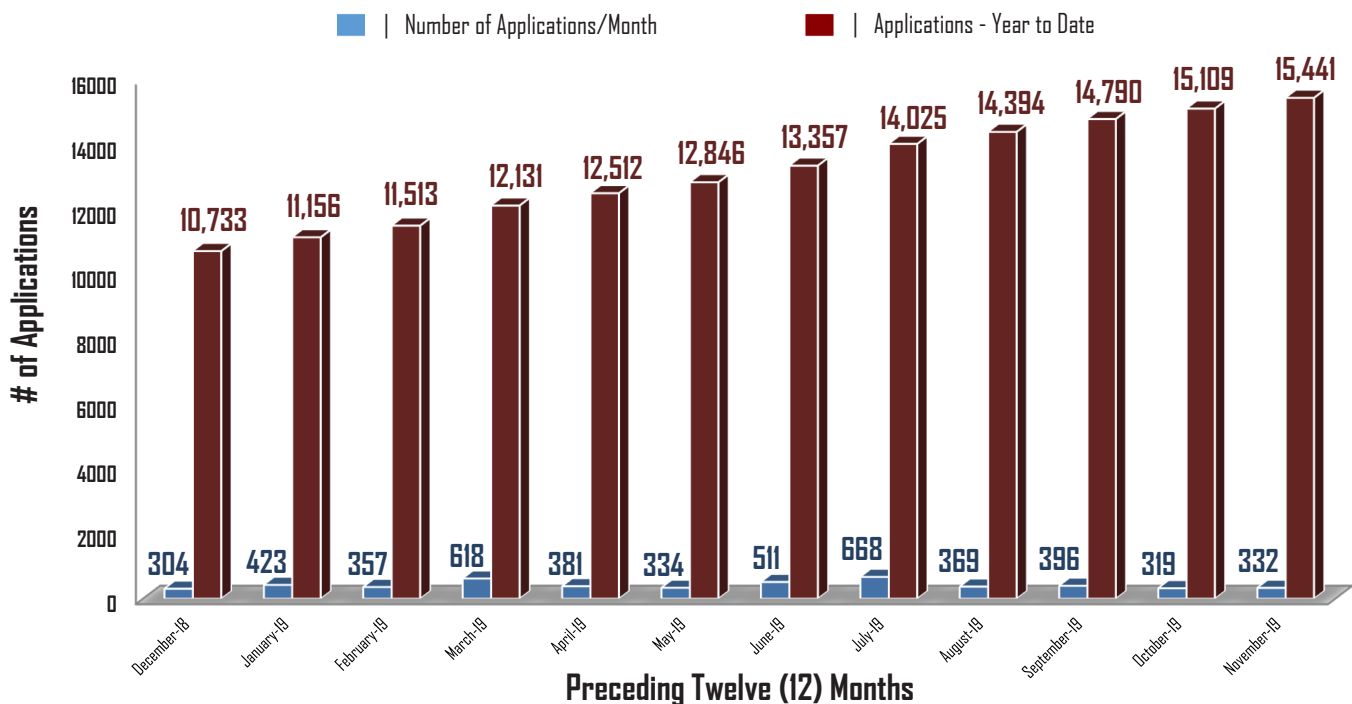


This past year has seen the CCLBA receive **15,441** total applications. Out of these 15,441, **5,929** were applications for tax certificates and **1,777** were applications for homebuyer properties.

The CCLBA received **5,012** applications during the 2019 fiscal year, which is relatively stable compared to the 4,893 applications reported last year. There has been an increase in the number of tax certificate applications and a levelling off of applications from homebuyers, however both of these factors can be attributed to the amount of inventory available from both of these property types.

The CCLBA is averaging one application generated for every **23** users to the website, which is down from **15** visitors/application last year. The top five neighborhoods receiving applications in the City of Chicago were Auburn Gresham, South Shore, Austin, East Garfield Park, & Roseland. Top vote-getters for municipalities were the communities of South Holland, Maywood, and Riverdale.

FY 2019 | Number of Applications Received



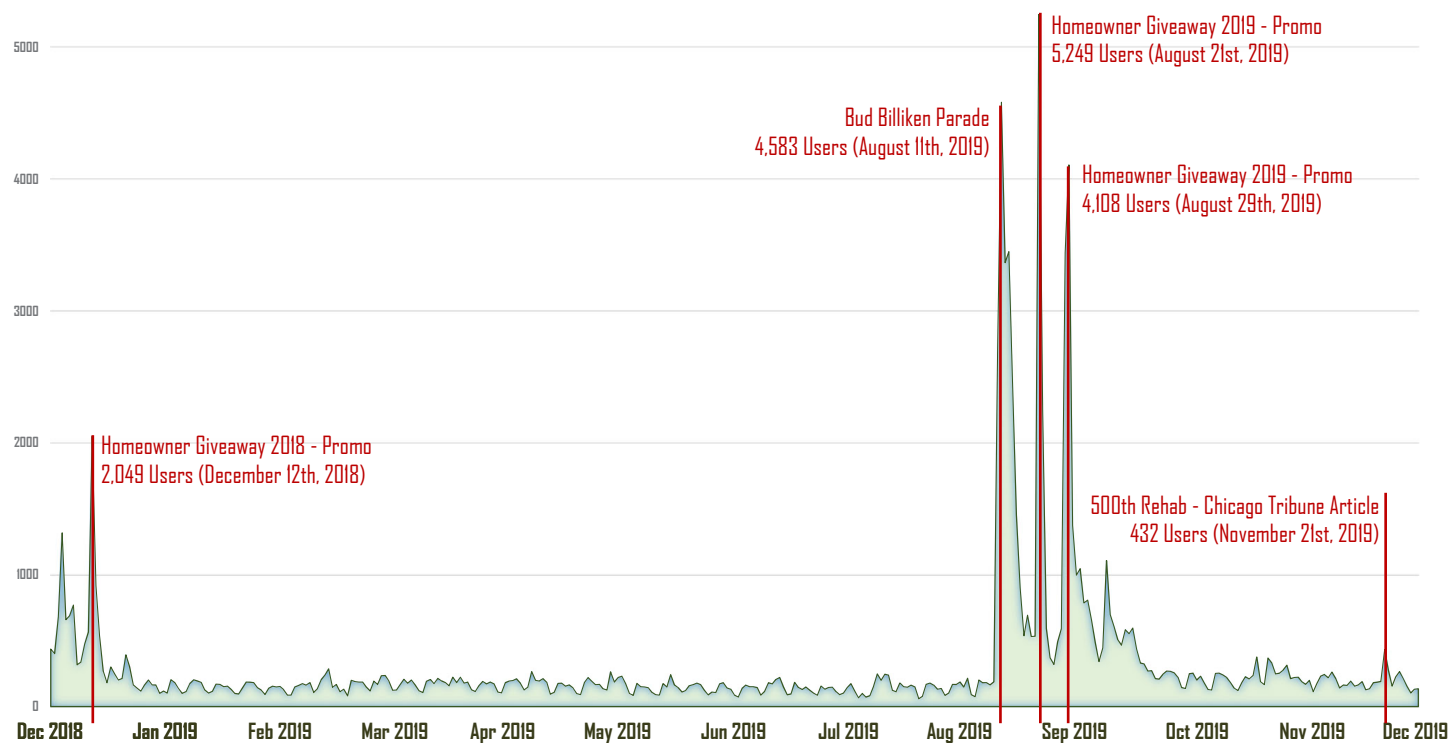
WEBSITE TRAFFIC (www.cookcountylandbank.org)



Website traffic has grown tremendously in the past five years, with **114,467** people visiting the CCLBA over the past fiscal year. This represents **over 280,000** unique hits to the CCLBA since the website was launched back in October 2nd, 2014.

The graph below illustrates the number of unique users who visited the Cook County Land Bank website over the 2019 fiscal year. What stands out from this year compared to past years are the intense daily spikes stemming from coverage of CCLBA events and promotions. While the previous daily record for visitors was 1,701 back in 2018, there were four instances this year that led to over 2,000 different people visiting the website, the highest being **5,249** unique viewers back on August 21st, 2019. All of the spikes for FY 2019 were centered around the homeowner giveaways

FY 2019 - Daily Website Traffic (Events Are In Red)



FY 2018 - Daily Website Traffic (Events are in Red)



and the continued media presence centered around these events. Over **15,000** people signed up for the 2019 Homeowner Giveaway, up from 3,800 a year ago. Coverage from the 500th Rehab also gained some traction this year, and can be seen in the graph as well.

The number of daily users coming to the CCLBA have increased over the past fiscal year. For FY 2019, **314** users/day would visit the CCLBA website in comparison to 203 in FY 2018.

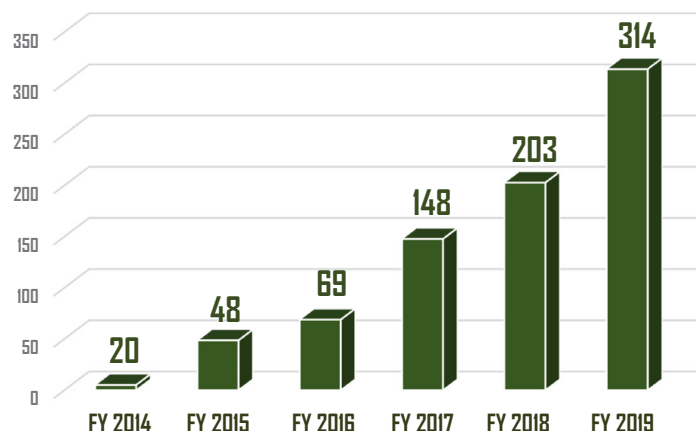
Finally, the most visited webpages for this year revolved around the homeowner giveaway and homebuyer direct programs. This marks a break from past years, when the most visited webpage would be people looking to apply and view CCLBA property.

WEBSITE TRAFFIC PER FISCAL YEAR

YEAR	WEBSITE TRAFFIC (FY)	WEBSITE TRAFFIC (YTD)	UNIQUE USERS/ DAY
FY 2014*	1,829*	1,829*	20
FY 2015	17,699	19,528	48
FY 2016	25,083	44,611	69
FY 2017	53,874	98,485	148
FY 2018	73,947	172,432	203
FY 2019	114,467	286,899	314

***NOTE:** The website was launched on October 2nd, 2014

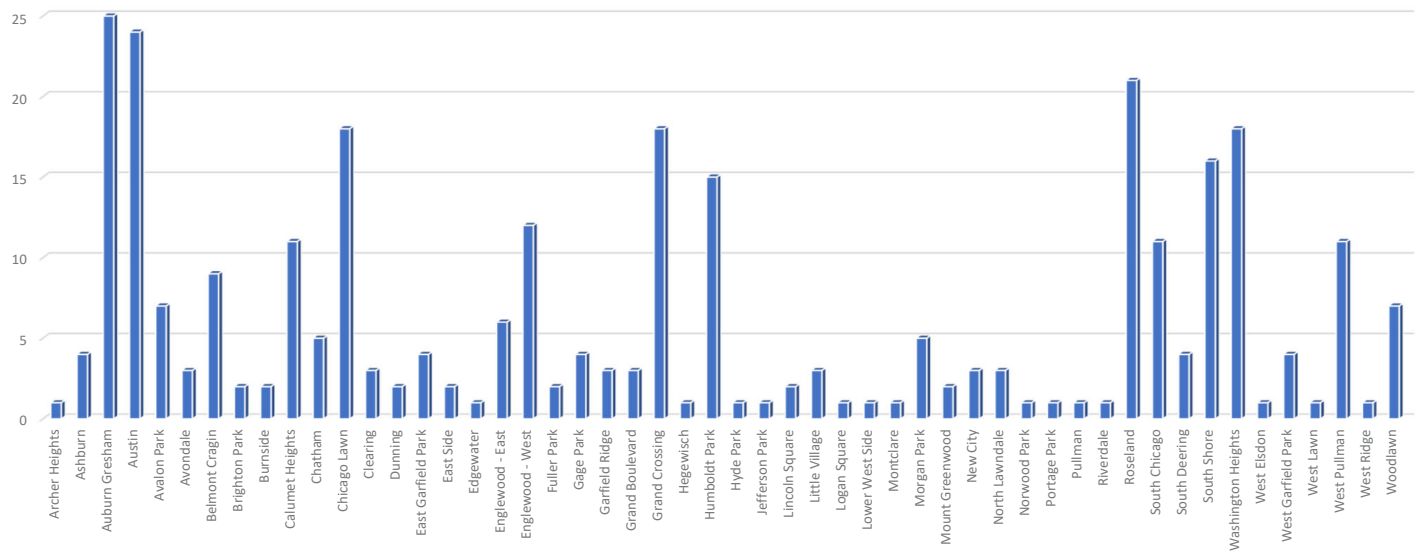
AVG # OF DAILY WEBSITE USERS



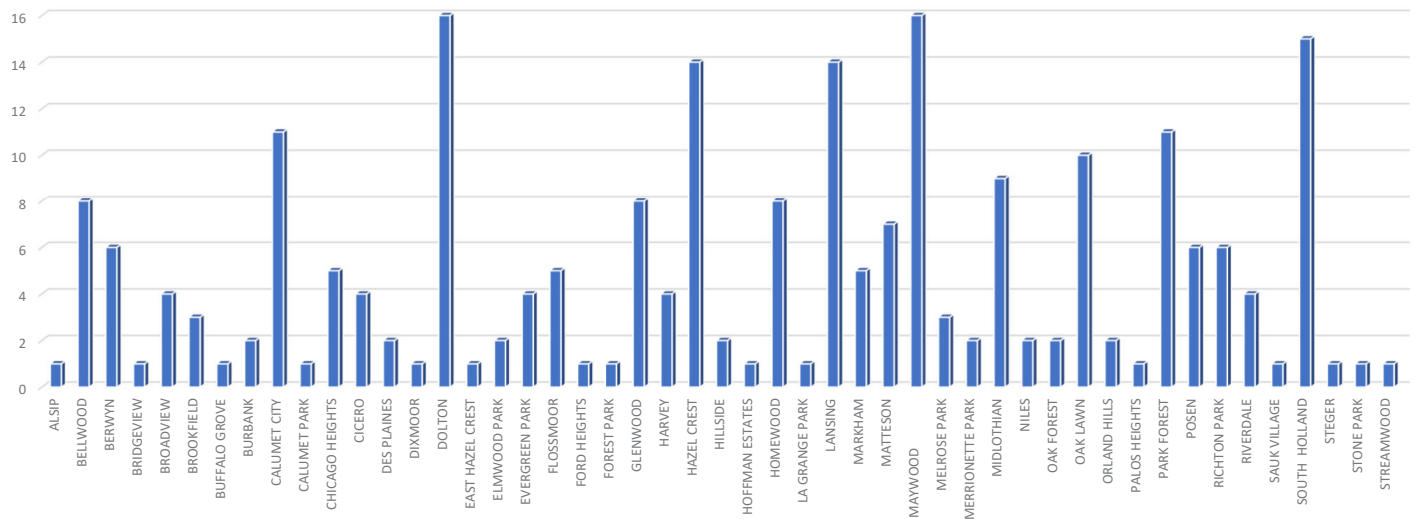
COOK COUNTY LAND BANK WEBSITE TOP LANDING PAGES	
2014 - 2019	FY 2019
1. VIEWING/APPLYING FOR PROPERTY	1. HOMEOWNER GIVEAWAY
2. HOMEOWNER GIVEAWAY	2. HOMEBUYER DIRECT PROGRAM
3. TAX CERTIFICATE PROGRAM	3. VIEWING/APPLYING FOR PROPERTY
4. HOMEBUYER DIRECT PROGRAM	4. TAX CERTIFICATE PROGRAM
5. PURCHASING PROPERTY - GENERAL INFO	5. BID DOCUMENTS (RFPs/RFQs)

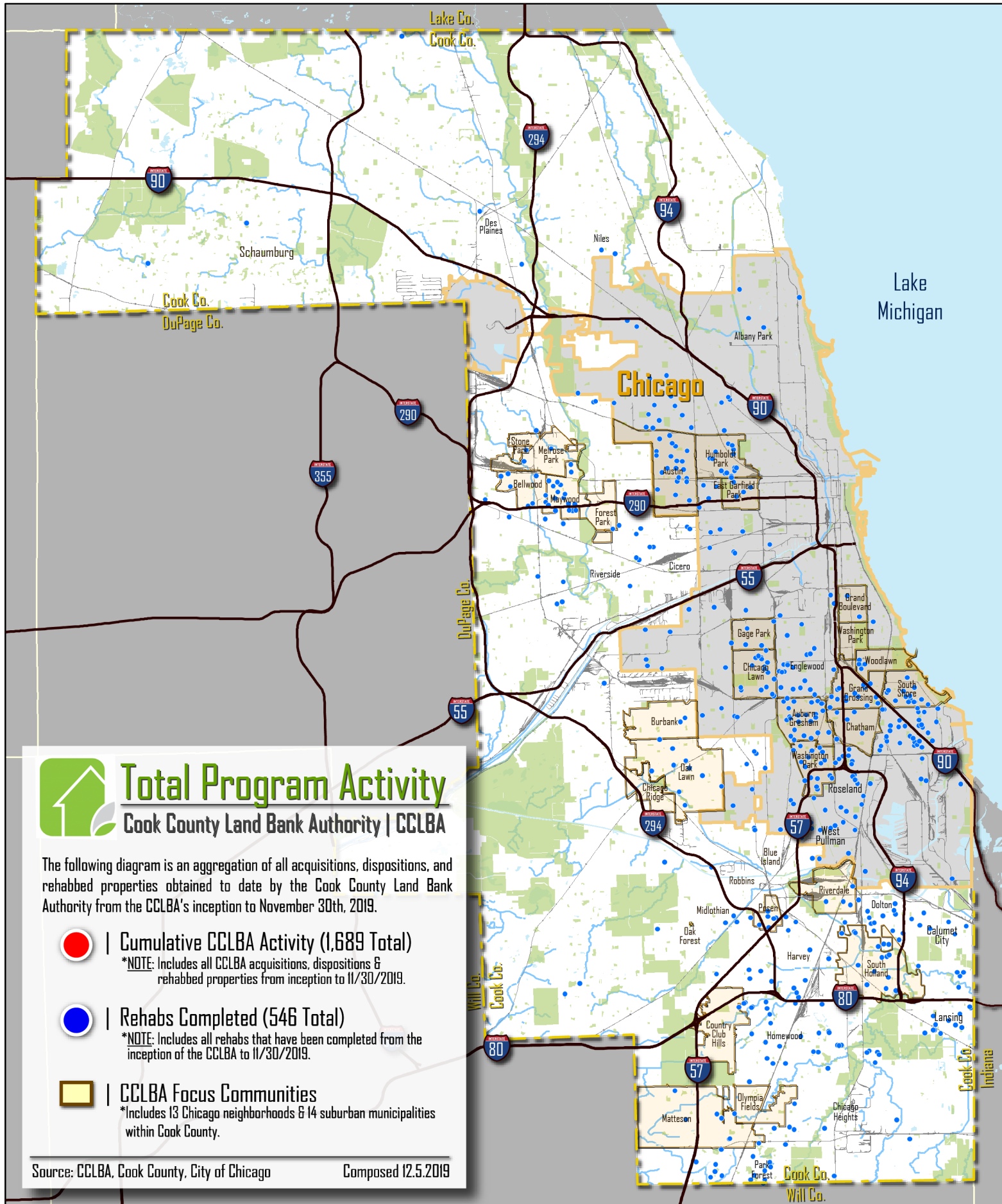


COMPLETED REHABS - CHICAGO NEIGHBORHOODS



COMPLETED REHABS - SUBURBAN MUNICIPALITIES



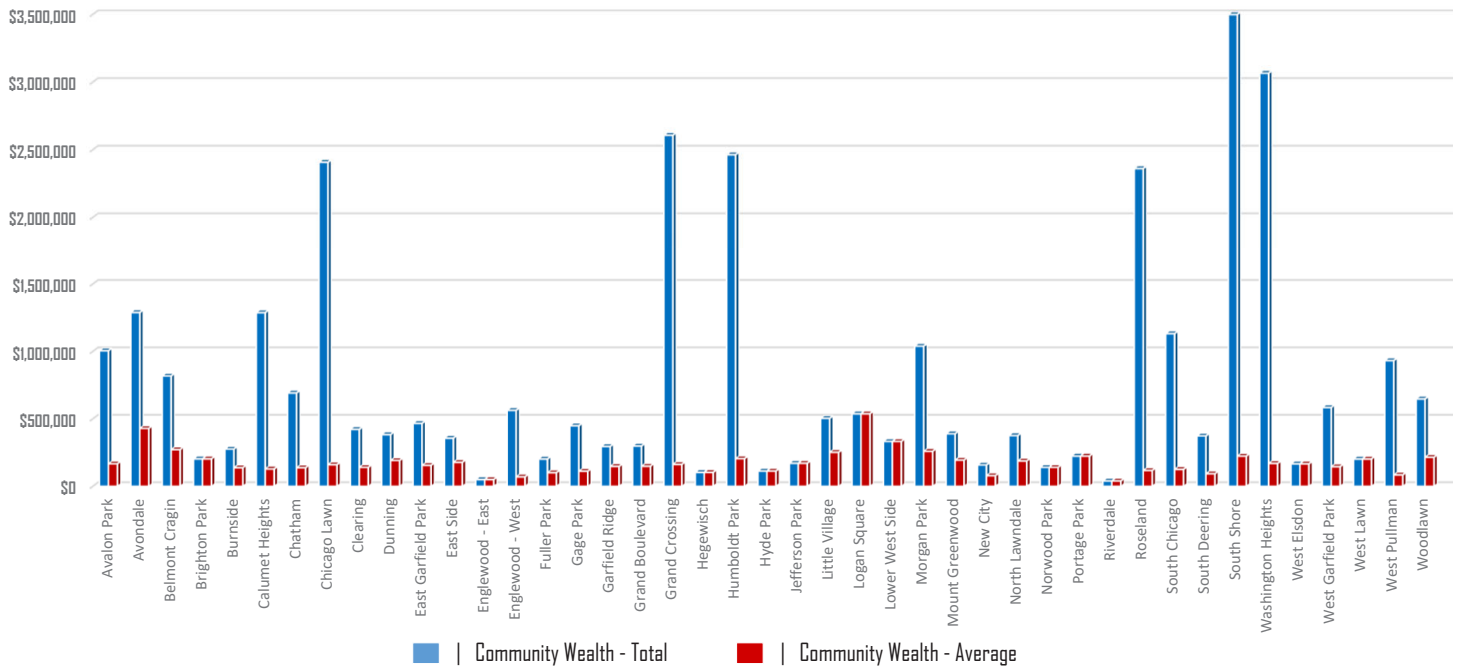


SUBURBAN MUNICIPALITIES				CITY OF CHICAGO			
MUNICIPALITY	COMPLETED REHABS	COMMUNITY WEALTH - SUM	COMMUNITY WEALTH - AVG	NEIGHBORHOOD	COMPLETED REHABS	COMMUNITY WEALTH - SUM	COMMUNITY WEALTH - AVG
ALSIP	1	\$58,423	\$58,423.00	Archer Heights	1	\$136,336	\$136,336.00
BELLWOOD	8	\$2,790,260	\$348,782.50	Ashburn	4	\$448,300	\$112,075.00
BERWYN	6	\$1,521,792	\$253,632.00	Auburn Gresham	25	\$4,113,459	\$164,538.36
BRIDGEVIEW	1	\$189,513	\$189,513.00	Austin	20	\$3,495,905	\$174,795.25
BROADVIEW	4	\$681,618	\$170,404.50	Avalon Park	6	\$1,005,707	\$167,617.83
BROOKFIELD	3	\$662,029	\$220,676.33	Avondale	3	\$1,289,147	\$429,715.67
BUFFALO GROVE	1	\$134,508	\$134,508.00	Belmont Cragin	3	\$818,491	\$272,830.33
BURBANK	2	\$312,256	\$156,128.00	Brighton Park	1	\$203,912	\$203,912.00
CALUMET CITY	11	\$1,624,857	\$147,714.27	Burnside	2	\$276,352	\$138,176.00
CALUMET PARK	1	\$128,244	\$128,244.00	Calumet Heights	10	\$1,288,098	\$128,809.80
CHICAGO HEIGHTS	3	\$341,508	\$113,836.00	Chatham	5	\$692,218	\$138,443.60
CICERO	3	\$517,779	\$172,593.00	Chicago Lawn	15	\$2,407,741	\$160,516.07
DES PLAINES	1	\$139,460	\$139,460.00	Clearing	3	\$422,678	\$140,892.67
DIXMOOR	1	\$142,143	\$142,143.00	Dunning	2	\$384,011	\$192,005.50
DOLTON	16	\$1,620,273	\$101,267.06	East Garfield Park	3	\$466,839	\$155,613.00
EAST HAZEL CREST	1	\$128,288	\$128,288.00	East Side	2	\$357,044	\$178,522.00
ELMWOOD PARK	2	\$420,214	\$210,107.00	Englewood - East	1	\$50,000	\$50,000.00
EVERGREEN PARK	2	\$382,131	\$191,065.50	Englewood - West	8	\$563,184	\$70,398.00
FLOSSMOOR	4	\$494,601	\$123,650.25	Fuller Park	2	\$202,767	\$101,383.50
FORD HEIGHTS	1	\$44,999	\$44,999.00	Gage Park	4	\$449,158	\$112,289.50
FOREST PARK	1	\$272,706	\$272,706.00	Garfield Ridge	2	\$295,877	\$147,938.50
GLENWOOD	7	\$714,751	\$102,107.29	Grand Boulevard	2	\$298,908	\$149,454.00
HARVEY	4	\$166,470	\$41,617.50	Grand Crossing	16	\$2,607,573	\$162,973.31
HAZEL CREST	13	\$1,338,320	\$102,947.69	Hegewisch	1	\$104,101	\$104,101.00
HILLSDALE	2	\$186,332	\$93,166.00	Humboldt Park	12	\$2,463,722	\$205,310.17
HOFFMAN ESTATES	1	\$142,307	\$142,307.00	Hyde Park	1	\$113,920	\$113,920.00
HOMEWOOD	6	\$676,642	\$112,773.67	Jefferson Park	1	\$171,460	\$171,460.00
LA GRANGE PARK	1	\$253,405	\$253,405.00	Little Village	2	\$504,423	\$252,211.50
LANSING	13	\$1,494,453	\$114,957.92	Logan Square	1	\$538,439	\$538,439.00
MARKHAM	4	\$371,998	\$92,999.50	Lower West Side	1	\$332,983	\$332,983.00
MATTESON	7	\$660,726	\$94,389.43	Morgan Park	4	\$1,039,464	\$259,866.00
MAYWOOD	14	\$2,333,948	\$166,710.57	Mount Greenwood	2	\$389,818	\$194,909.00
MELROSE PARK	3	\$403,733	\$134,577.67	New City	2	\$158,651	\$79,325.50
MERRIONETTE PARK	2	\$166,760	\$83,380.00	North Lawndale	2	\$376,498	\$188,249.00
MIDLOTHIAN	4	\$447,735	\$111,933.75	Norwood Park	1	\$140,962	\$140,962.00
NILES	2	\$487,816	\$243,908.00	Portage Park	1	\$224,300	\$224,300.00
OAK FOREST	1	\$209,716	\$209,716.00	Riverdale	1	\$39,999	\$39,999.00
OAK LAWN	10	\$1,444,663	\$144,466.30	Roseland	20	\$2,361,745	\$118,087.25
ORLAND HILLS	2	\$159,798	\$79,899.00	South Chicago	9	\$1,131,893	\$125,765.89
PALOS HEIGHTS	1	\$64,272	\$64,272.00	South Deering	4	\$374,089	\$93,522.25
PARK FOREST	11	\$1,093,741	\$99,431.00	South Shore	16	\$3,587,703	\$224,231.44
POSEN	6	\$714,106	\$119,017.67	Washington Heights	18	\$3,065,856	\$170,325.33
RIGHTON PARK	6	\$777,723	\$129,620.50	West Elsdon	1	\$166,863	\$166,863.00
RIVERDALE	3	\$177,074	\$59,024.67	West Garfield Park	4	\$584,846	\$146,211.50
SAUK VILLAGE	1	\$116,773	\$116,773.00	West Lawn	1	\$202,890	\$202,890.00
SOUTH HOLLAND	15	\$1,730,748	\$115,383.20	West Pullman	11	\$932,486	\$84,771.45
STEEGER	1	\$81,701	\$81,701.00	Woodlawn	3	\$647,999	\$215,999.67
STONE PARK	1	\$243,646	\$243,646.00				
STREAMWOOD	1	\$118,340	\$118,340.00				

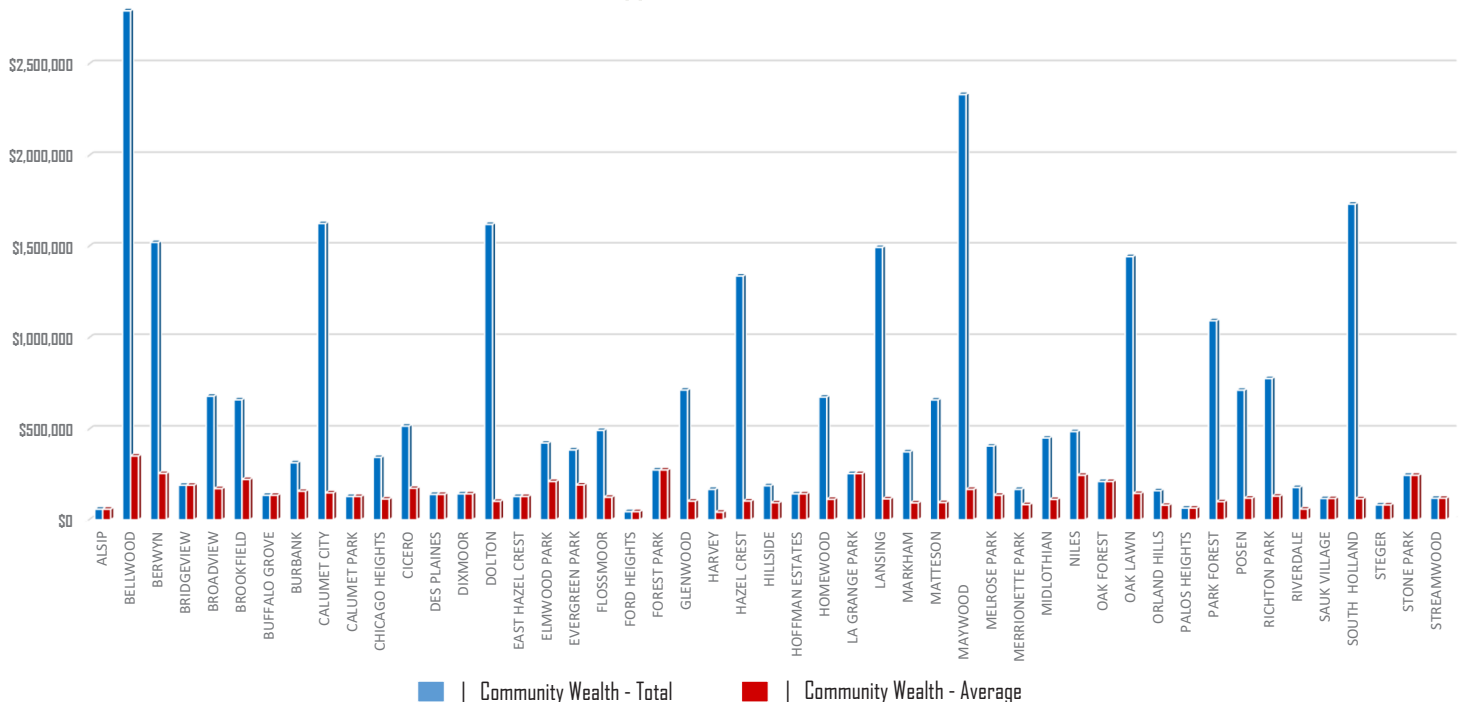
COMMUNITY WEALTH

The community wealth number generated by the Cook County Land Bank up to the end of the 2019 Fiscal Year is **\$71,314,114**. This number represents the difference in the CCLBA's acquisition price and what the community developer ultimately sold the property. The significance of this number is that the more community wealth dollars invested in a specific geography, the more dollars a certain geography is worth in regards to real estate. The following is a breakdown of community wealth by suburban municipalities as well as neighborhoods in Chicago.

COMMUNITY WEALTH BY NEIGHBORHOOD



COMMUNITY WEALTH BY MUNICIPALITY



HOMEBUYER DIRECT PROGRAM

The Homebuyer Direct Program was established in 2017 to provide properties directly to homeowners who may be interested in purchasing a Land Bank property. Prior to 2017, community developers were the primary buyers due to the distressed nature of the properties themselves, and the extensive rehab that would be required due to those factors.

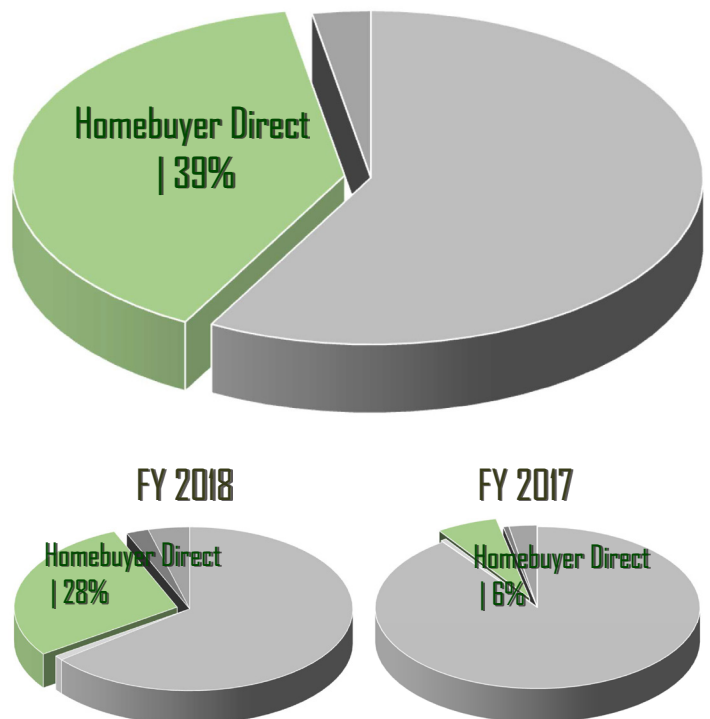
70 homes were sold through the Homebuyer Direct Program for FY 2019, which represents **39%** of all properties sold and a gradual increase from prior years. Prior to this year, the CCLBA saw **6%** of properties sold to homebuyers in FY 2017 and **28%** of properties sold to homebuyers in FY 2018. As these are priced below-market from professional real estate brokers on staff, the CCLBA is seeing an average of **\$20,000** in instant homebuyer equity for each new homeowner.

Homebuyer Direct Program - Top Geographies

SUBURBAN MUNICIPALITIES		CITY OF CHICAGO	
TOP 5 MUNICIPALITIES	TOTAL	TOP 5 NEIGHBORHOODS	TOTAL
Maywood	8	East Garfield Park	10
Chicago Heights	6	Humboldt Park	10
Homewood	6	Auburn Gresham	9
Lansing	6	Chicago Lawn	6
South Holland	6	East Englewood	5



FY 2019 | % of Homebuyer Properties Sold



Homebuyer Direct

Established in 2017, the Homebuyer Direct Program has provided over **195** parcels directly to homebuyers. An average of **\$20K** in equity now belongs to each new homeowner.



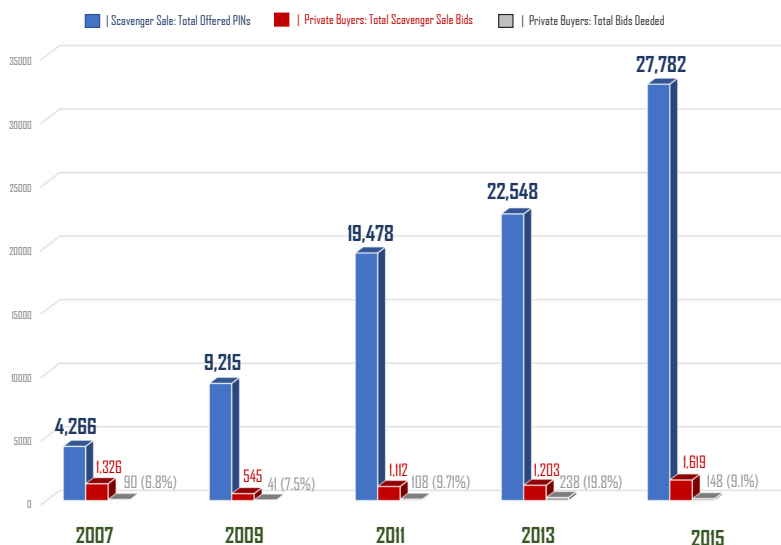
TAX CERTIFICATE PROGRAM - HISTORY

The following is an overview of the Cook County Scavenger Sale & the Cook County Land Bank's involvement. The Scavenger Sale is a way for the CCLBA to fulfill its mission of acquiring undeveloped and unproductive parcels, and putting them back to a sustainable and productive use.

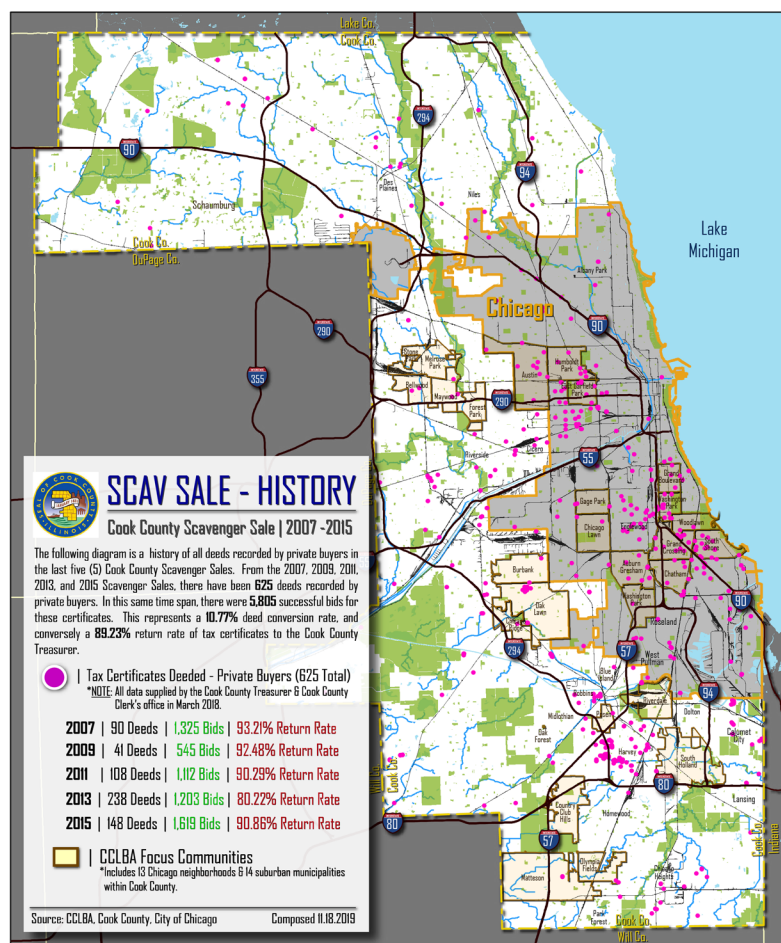
The Cook County Scavenger Sale is an auction of properties whose property taxes have been unpaid for at least three (3) years and were not purchased at the Cook County Annual Tax Sale. Historically, people participating in the scavenger sale have used the sale as a speculation tool to obtain the 12% interest rate that the property owner would be required to pay if he or she wants to keep the property. If a property owner chooses not to pay, a tax certificate holder has the option to return the certificate. Redeveloping the property is often the last resort. This leads to properties with ballooning property taxes that most if not all of the time exceed the redevelopment value of the property itself. From a spatial perspective, this process has created a strong concentration of tax delinquent parcels in distressed neighborhoods & municipalities that need redevelopment the most.

The graph and diagram to the right illustrates the deed conversion rate of these tax certificates, which has been aggregated from data obtained from the offices of the CC Treasurer and CC Clerk as of March 2018. From the 2007 - 2015 scavenger sales, **10.77%** of tax certificates bid by private buyers were successfully converted to deed. Conversely, this means that **89.23%** of all tax certificates were not converted or redeveloped, but were returned to the Cook County Treasurer's office. From these five (5) scavenger sales, only **625** parcels were converted to deed in the private market. This is in comparison to our activity, which can be found on the following page.

Scavenger Sale History | Private Buyers



Scavenger Sale History | 2007 - 2015



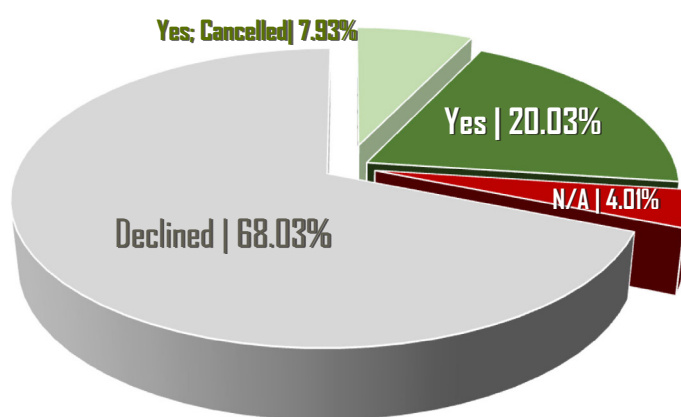
TAX CERTIFICATE PROGRAM - COOK COUNTY LAND BANK

From the 2015, 2017, and 2019 Cook County Scavenger Sales, the CCLBA picked up **26,520** tax certificates. The Land Bank has been dedicated to taking over **28%** of all tax certificates acquired at the 2015 & 2017 Scavenger Sales. This greatly exceeds the amount of parcels taken to deed by the private market, which is **10.77%**. In addition, **over \$9.96 million** in delinquent taxes have been returned to the Cook County coffers due to this activity.

In addition, out of all **666** parcels acquired so far, **\$19.34 million** in property taxes has been successfully reset & made available for redevelopment. Each property acquired represents an average of **9** years of property tax delinquency. There has been great interest in these properties, with **5,929** applications generated for **2,181** properties made available to the public.

TAX CERTIFICATE PROGRAM - GENERAL STATS

Total Number of Applications	5,929
Total Number of Properties Applied	2,181
Total Number of Redemptions	821
Total Redemption Amount	\$9.96 mm
Total # of Acquisitions	666
Total # of Acquisitions In Process	2,720
Total # of Acquisitions Cancelled	1,320
Attempted Deed Conversion Rate	28%



2015/2017 SALES	YES	YES; CANCELLED	N/A	DECLINED
NUMBER	3,386	1,320	695	11,942
%	20.03%	7.93%	4.01%	68.03%

Tax Certificate Status (As of 11/30/2019)

STATUS OF CERTIFICATE/DEED	*Expected Months From Acquisition	TOTAL
Tax Deeds Recorded (As of 11/30)	-	666
Tax Deeds Issued but not Recorded (Working through POS Requirements)	0-2 Months	616
Certificates – Completed Prove-Up Hearings Pending Issuance of Tax Deed	3-6 Months	304
Certificates – Outstanding Prove-Up Hearings	7-10 Months	291
Certificates – Cases Filed (Scheduled Court Call)	11-12 Months	785
Certificates Submitted – Pending Filing	12+ Months	724
TOTAL		3,386

*NOTE: Expected months from acquisition is heavily dependent on the Clerk of the Circuit Court, CC Recorder's Office, & legal counsel's capacity.

