

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

Robert Rose, Executive Director

June 19, 2020



This report covers:

- Recognition/Media
- Outreach
- COVID-19 Challenges
- Core Business Activities
- Current Commercial Projects
- Scavenger Sale
- FY2020 Focus

**Welcome Maurice Cox, our newest
CCLBA Board Director!**

**Maurice serves as the Planning and
Development Commissioner for the
City of Chicago.**





2020 NACo Achievement
Award Winner

Cook County Land Bank Authority **Homebuyer Direct Program**



Florist's plans don't wilt after help from county Land Bank



"I wondered what was going to happen to my business, but never in my wildest dream did I think I'd become the owner of the building," said Johnson. "This is an 'A ha' moment for me."



#1 In The Hispanic Market, Chicagoland's Fastest Growing Population



Humboldt Park Developer Says Pandemic Is Right Time to Build Affordable Housing



"The Land Bank helps make things affordable," Castro said. "They're easy to deal with, and we're able to close deals a lot faster. These programs are important. Otherwise, everybody would be priced out. People who have been renting a long time in these areas deserve to have an affordable house."



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South Side developer thriving despite COVID-19, thanks to pipeline offered by Cook County Land Bank Authority

“The Land Bank offers a very fair program for small developers,” Lindsey said. “They make you crawl before you walk. They come and make sure your rehab work is up to par. It’s a very nice opportunity that came to Chicago, and for me, personally, the Land Bank changed my life.”





SBA Loans for Neighborhood Developers

Inviting all neighborhood developers and realtors

Join us to learn about your SBA loan options
and get your SBA questions answered!

Wednesday, April 8, 2020 | 12:00 PM

Register at: bit.ly/NeighborhoodRelief-2

For more information email district10@cookcountyil.gov



Bridget Gainer
10th District Commissioner
Cook County Board



Robert Steiner
District Director
U.S. Small Business Administration

Co-Hosted With:



Rob Rose
Executive Director
Cook County Land Bank



Michelle Mills Clement
Chief Executive Officer
Chicago Association of Realtors



Courtney Jones
President
Dearborn Realist Board

Featuring:



Melissa Conyers-Ervin
Treasurer
City of Chicago



Mohammad Elahi
Deputy Director of
Economic Development
Cook County



Calvin Holmes
President
Chicago Community Loan Fund



Marcus Yancey
Small Business Lender
USC Chicago



Local Assistance for Neighborhood Developers Town Hall

Hosted by:
The Cook County Land Bank Authority (CCLBA)

TUESDAY, APRIL 28

Noon - 1 PM

Register online

bit.ly/CCLBASupportDevelopers



Bridget Gainer
Cook County Commissioner
Founder and Chairwoman, CCLBA



Rob Rose
Executive Director
CCLBA

Hosts



Courtney Jones
President
Dearborn Realist Board





Michelle Mills Clement
President and CEO
Chicago Association of Realtors


Co-Hosts

Southside Builders Association(SBA)
presents

LUNCH BITE
with
ROB ROSE,
Executive Director
Cook County
Land Bank Authority

Wednesday, May 6
Noon - 1pm
Free
Register at
bit.ly/CCLBALunchBite

 Southside Builders
Association



THU, MAY 7 AT 10:00 AM - 11:00 AM

**RWCI May Coffee Talk - Doing Business
with Cook County Land Bank**
Online Event

 Interested  Going  More

 Public · Hosted by Realist Women's Council
of IL

 Online Event



**THE SOUTHSIDE BUILDERS
ASSOCIATION PRESENTS**

Lunch Bite with Rob Rose

Executive Director of the Cook
County Land Bank Authority

**WEDNESDAY,
MAY 27TH
12 - 1PM | FREE!**

Register at bit.ly/RobRoseSBA

(Link is case sensitive)



Southside Builders
Association

cclba 
Cook County Land Bank Authority

Property Acquisition and Sales

- Governor's Executive Order enacted stricter open-house rules; resulting in less showings
- Closed county offices (Clerk, Treasurer, Courts, Recorder of Deeds) has significantly slowed CCLBA's ability to acquire tax certificate properties (from 200/month to 50/month)

Community Developers

- Several buyers have been granted contract extensions
- Lenders have tightened their credit standards; many have stopped lending during this period resulting in lower sales
- Delays in labor availability, material availability and permit inspections

Core Business Activities

2020 Core Business Activities (December 1, 2019 – May 31, 2020)

	Prospects	In Progress	Completed	2020 Goals	% Goal
Acquisition	8,404	3,086	423 (+132)	700	60%
Disposition	3,672	102	85 (+36)	225	38%
Demolition	380	11	5 (+3)	30	17%
Rehab	989	345	90 (+29)	200	45%

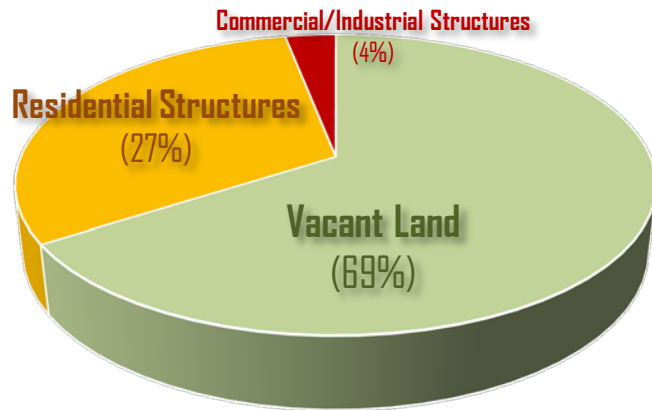
Cumulative Core Business Outcomes (as of 5/31/2020)

Community Wealth	\$83,367,916	\$112,000,000	74%
Scavenger Sale – County Redemptions	\$11,838,072	946	---

Cumulative Core Business Activities (as of 5/31/2020)

Acquisition	2,112	Demolition	139
Disposition	995	Rehab	639
Inventory	1,117	Reoccupied	611

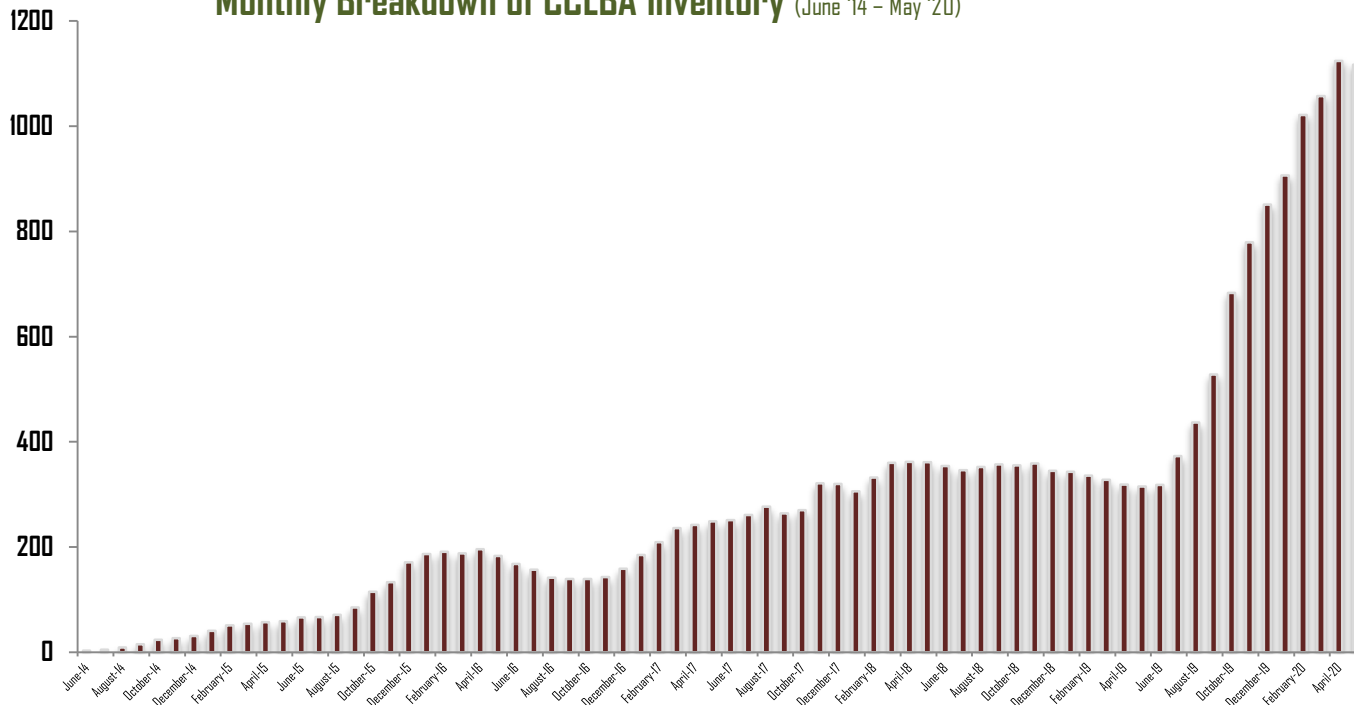
Inventory: Breakdown



Current Inventory Breakdown (as of 5/31/2020)

LAND USE TYPE	TOTAL
Vacant Land	770
Residential Structures	307
Commercial/Industrial Structures	40
TOTAL	1,117

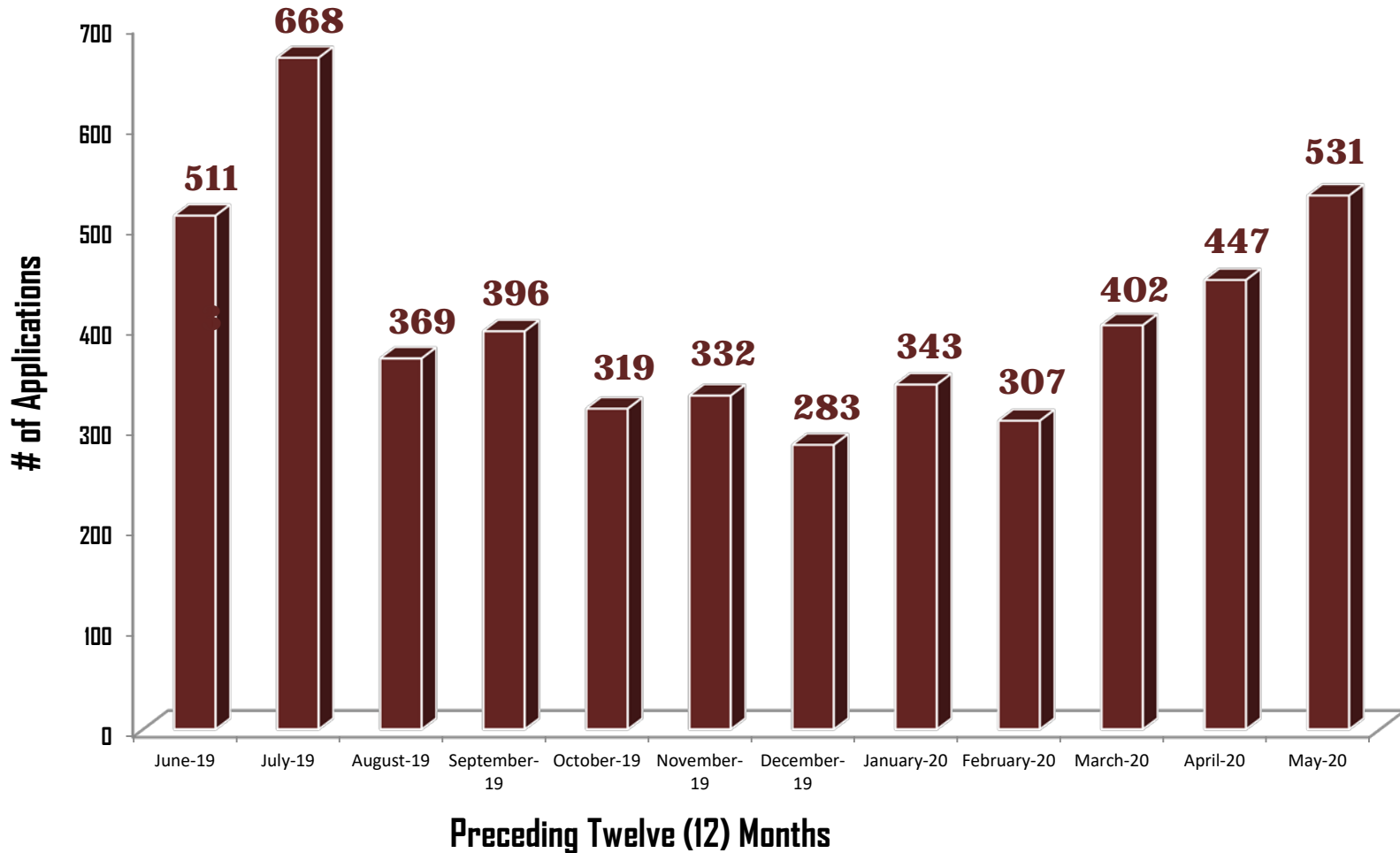
Monthly Breakdown of CCLBA Inventory (June '14 - May '20)



Applications: Monthly Breakdown

Number of Applications Received | 12-Month Review

Total # of Applications | 17,223



Dispositions: Breakdown

FY 2020 DISPOSITION PIPELINE (as of 5/31/2020)		
IN PROCESS	COMPLETED	END USER CLASSIFICATION
11	5	Not-for-Profit (NFP) Organizations
63	45	Community Developers
0	0	Faith-Based Organizations
6	2	Business Owners
16	28	Homebuyers
6	5	Municipalities
102	85	TOTAL

Current Commercial Projects

Current Commercial Projects Status Report

Project Name	Address	Action Item
Chicago Rebuild Program City of Chicago, CCLF, CCLBA, CIC	Acquire, Rehab, and Re-Occupy Single family properties in three Police Districts 7, 10, and 11.	Four CCLBA properties awarded and closed. CCLBA has made available another 11 properties for developers in the program to bid on. One property awarded in 2 nd round
The Stewart Building	6429 S. Stewart, Chicago	Framing complete, working on rough plumbing and electrical.
Riverside Lawn (Voluntary buyout of homes in flood-prone area)	Various address in unincorporated Cook County	46 offers have been made, 23 acquisitions completed. Preparing to convey land to Forest Preserves.
Wheeling/Leyden Township Voluntary Buyout	Various addresses in the township	Eight voluntary buyouts completed. Demolitions completed. Preparing to convey land to the respective townships
Franklin Park Voluntary Buyout	Various Addresses	Thirty-two properties targeted.

Washington Park National Bank Building

Metropolitan Planning Council

Final Report—July 2018

Woodlawn Corridor Development Initiative



BOARD OF DIRECTORS APPROVAL:

Awarded to Revive 6300 LLC
(Leon Walker and LaMell
McMorris)

CONYENANCE TO DEVELOPERS:

2nd Quarter 2020



- Demolition, foundation removal and site work complete.



- Private road acquisition is process, looking to sell property to developer in 1st Quarter 2021.

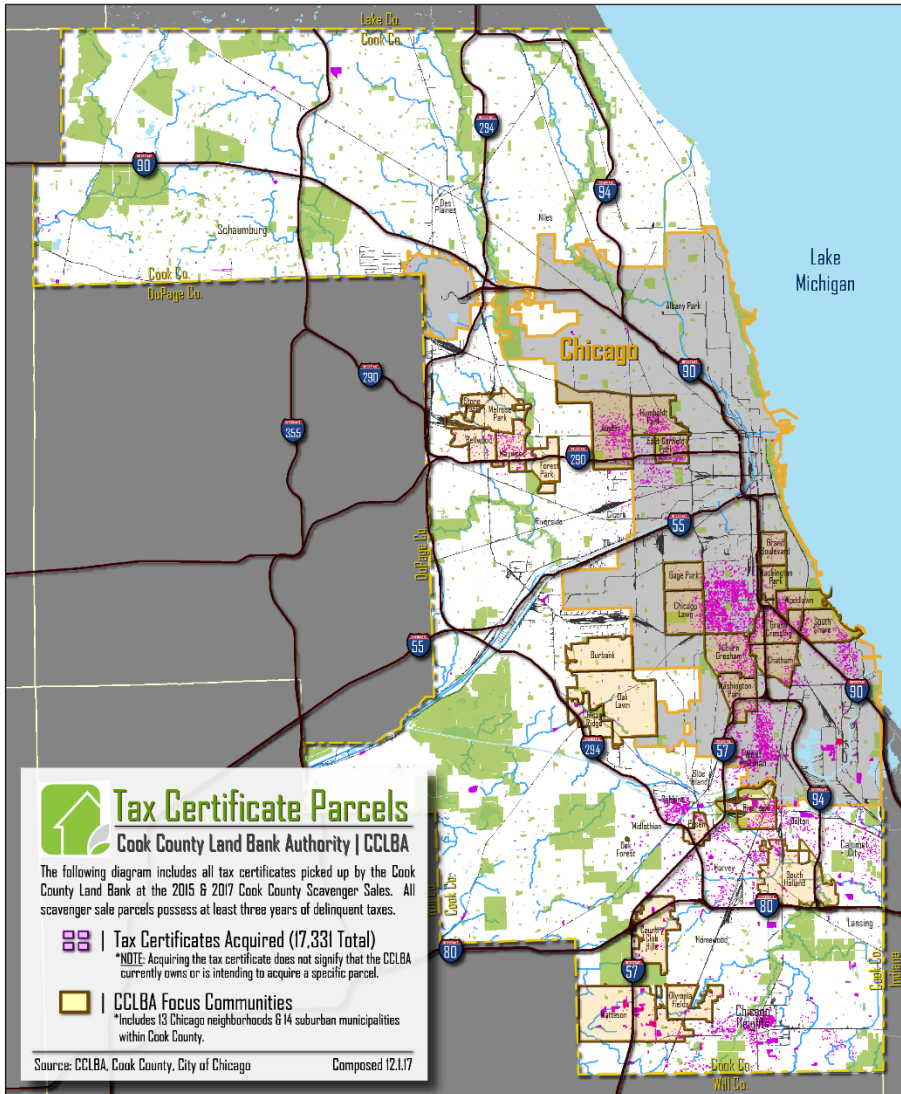


Land Bank Agreements

Current Land Bank Agreements Status Report

Project Name	Target Area & Timelines	Action Item
IFF (Homan Square)	<ul style="list-style-type: none"> • 14 Targeted PINs in Homan Square • Hold for up to 36 Months 	<ul style="list-style-type: none"> • In process of taking tax certificates to deed.
The Berwyn Development Corporation	<ul style="list-style-type: none"> • 4 Targeted PINs in Berwyn • Hold for up to 36 Months 	<ul style="list-style-type: none"> • In process of taking tax certificates to deed.
CNI	<ul style="list-style-type: none"> • North Pullman • Hold for up to 36 Months 	<ul style="list-style-type: none"> • Closing out Land Banking Agreement
IFF (West Cook)	<ul style="list-style-type: none"> • Maywood, Berwyn, Cicero, Bellwood, Forest Park • Hold for up to 36 Months 	<ul style="list-style-type: none"> • Acquire land for new construction of affordable, accessible housing
By The Hand Club for Kids	<ul style="list-style-type: none"> • Austin • Hold for up to 36 Months • Finalizing agreement 	<ul style="list-style-type: none"> • Approved at the March 20, 2020 Board of Directors meeting

Tax Certificate Program - Activity



Tax Certificate Program

Total # of Applications (As of 5/31)	6,266
Total # of Properties Applied (As of 5/31)	2,224
Total # of Acquisitions (As of 5/31)	1,082
Total # of Redemptions (As of 2/28)	946
Total Redemption Amount (As of 2/28)	~\$11.8 mm



Tax Certificate Program - Status

Tax Certificate Status (As of 5/31/2020)

STATUS OF CERTIFICATE/DEED	*Expected Months From Acquisition	TOTAL	Residential Structures	Commercial/Industrial Structures
Tax Deeds Recorded	-	1,082	268	27
Tax Deeds Issued/Approved but not Recorded (Working through Point of Sale Requirements)	0-2 Months	467	28	70
Certificates – Completed Prove-Up Hearings Pending Issuance of Tax Deed	3-6 Months	604	133	179
Certificates – Outstanding Prove-Up Hearings	7-10 Months	0	0	0
Certificates – Cases Filed (Scheduled Court Call)	11-12 Months	1,456	809	151
Certificates Submitted – Pending Filing	12+ Months	542	303	56
TOTAL		4,151		

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

2015 Scav Sale – Outstanding Certs

Tax Deeds Issued/Approved but not Recorded (Working through Point of Sale Requirements)	306
Certificates – Completed Prove-Up Hearings Pending Issuance of Tax Deed	12
Certificates – Outstanding Prove-Up Hearings	8



Acquire 700 Properties (on track)

- 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 225 Properties (revised down due to COVID-19)

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

Homebuyer Direct Program

- Direct partnerships with banking partners and housing counseling agencies
- 160 homes through this program since inception

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
- Acquisitions Specialist position was posted from June 3 – 17, 2020
- Moving to another floor with expanded floorplan will enable four additional hires including Deputy Director