



ANNUAL DATA & ACTIVITY REPORT

2020 Fiscal Year

Cook County Land Bank Authority (CCLBA) | As of November 30th, 2020





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 2020 fiscal year, which concludes as of November 30th, 2020.



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FISCAL YEAR 2020 | NOTABLE OBSERVATIONS

EVOLUTION OF THE LAND BANK

This year has displayed the nimbleness of the CCLBA's acquisition strategy. In following the evolution of the CCLBA, one can see how properties were initially acquired through donations to the CCLBA. This gradually shifted to traditional real estate purchases through programs such as NSI & NCST. This year, most of our acquisitions were through the deeding of tax certificates. All channels are required and necessary for continued Land Bank success.

INCREASE IN APPLICATIONS

The CCLBA witnessed an increase in the number of applications received this year by **17.8%**; from 5,012 applicants to 5,902 applicants. Most of these applications were received during the COVID-19 pandemic period from April to the end of the year. This increase can be attributable to, (1) The lack of investor and distressed properties available in the private market, and, (2) The increase in CCLBA inventory made available to the public.

THE ROLE OF COVID-19

The COVID-19 pandemic, not shockingly, had a transformative impact on CCLBA operations. The halting of the court system and the disappearance of the NSI/NCST program severely hampered acquisition efforts from March through November 2020. At the same time, these same factors led to an influx of applications and interest in CCLBA properties.

TAX CERTIFICATE PROGRAM

The Tax Certificate Program and the acquisition of vacant and abandoned tax certificates continues to move, albeit at a slow pace. The CCLBA was able to acquire **601** parcels this year through this program, however that number would have been much larger before the COVID-19 pandemic and before the court system was halted from March through December 2020. There are currently ~3,000 parcels in the court system as of 11/30/2020.

SUCCESS OF THE HOMEBUYER DIRECT PROGRAM

The Homebuyer Direct Program has continued to be an unqualified success, with the Land Bank selling all but three (3) of its homebuyer inventory directly to homeowners. Despite this success, the percentage of properties sold to homebuyers has gone down this year from 39% to 29%, largely because of the supply available on the open market. It is imperative for FY 2021 that the CCLBA find an acquisition channel to cater to the demand of the homebuyer market, which is only going to intensify in the coming year.

653

of developers
working & engaged
with the CCLBA.



Over
\$14.5 Million
returned to the Cook County tax
rolls.



\$94 MILLION

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

434

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 - **29** - 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 **251** parcels
directly to homebuyers. An average of
\$20K in equity now belongs to
each new homeowner.



2,302
ACQUISITIONS

1,103
PROPERTIES
SOLD

705
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 2020 fiscal year, as well as a cumulative total of all activities. For the most recent fiscal year, CCLBA has acquired **613** properties, which represents 27% of all acquisitions by the Land Bank from its' inception. In addition, **194** properties were sold to private buyers in 2020, which closely align with our goals for this year. **155** rehabs were successfully completed for this year, representing 22% of all finished rehabs. **14** 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 **2,302** properties that the CCLBA has acquired over its inception. Out of these 2,302, **1,103** have been sold. From these **1,103** properties, **705** have been successfully rehabbed,

and out of the 705, **672** 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 reporting that **86%** of all reoccupied properties have been sold/acquired for homeownership, while the remaining 14% are dedicated to rental. 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.

The community wealth number continues to climb to **\$93.9 million dollars** for the year. 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 **\$14.5 million** that have been redeemed through the Tax Certificate Program and the nearly **\$35.8 million** in delinquent taxes that have been reset, the Cook County Land Bank Authority has made **over \$144 million dollars** in impact throughout Cook County since its' first acquired property in 2014.

2020 Core Business Activities (December 1, 2019 – November 30, 2020)

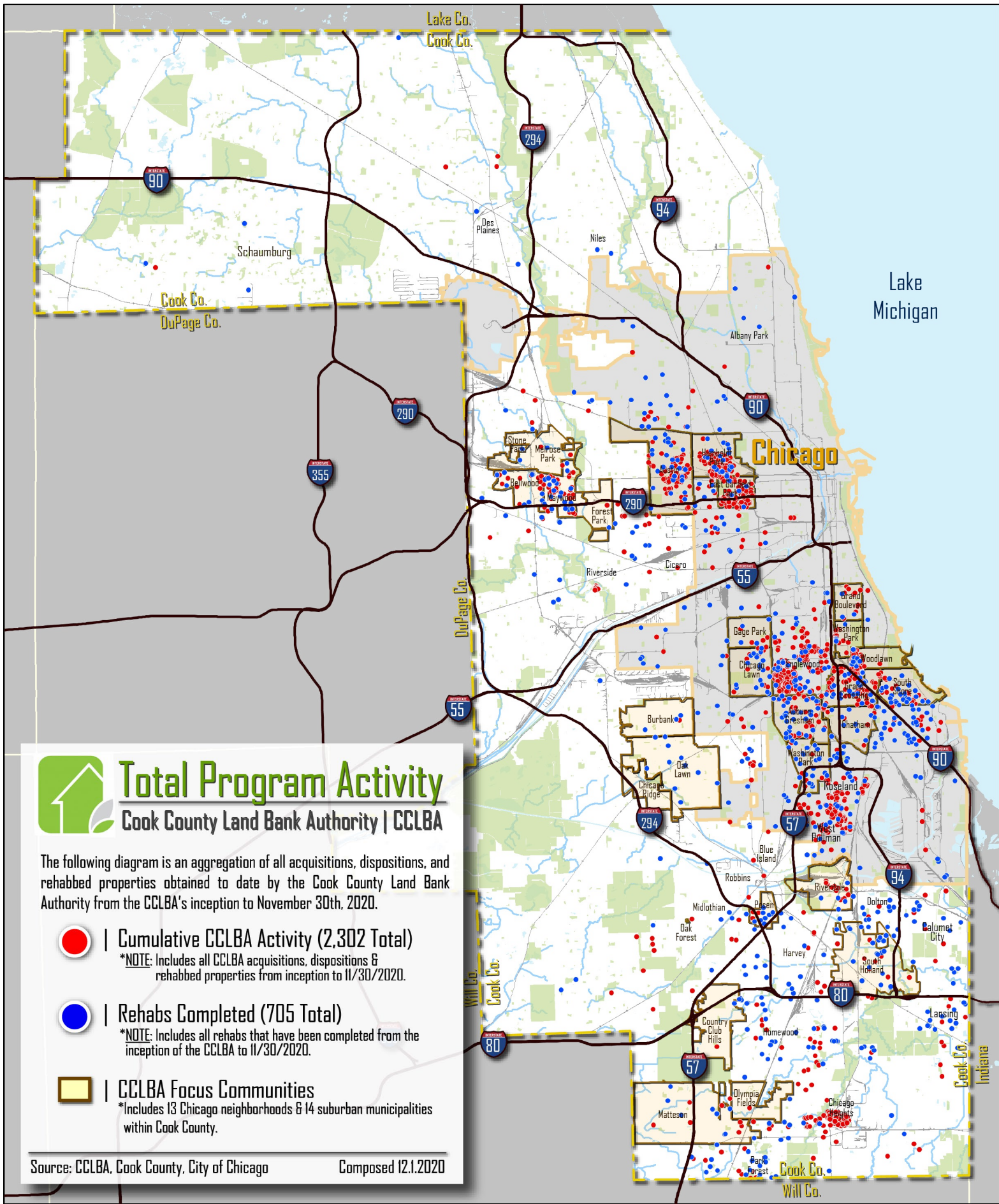
	Prospects	In Progress	Completed	2020 Goals	% Goal
Acquisition	7,425	3,351	613	700	88%
Disposition	3,544	63	194	225	86%
Demolition	357	5	14	30	47%
Rehab	1,252	389	155	200	78%

Cumulative Core Business Outcomes (as of 11/30/20)

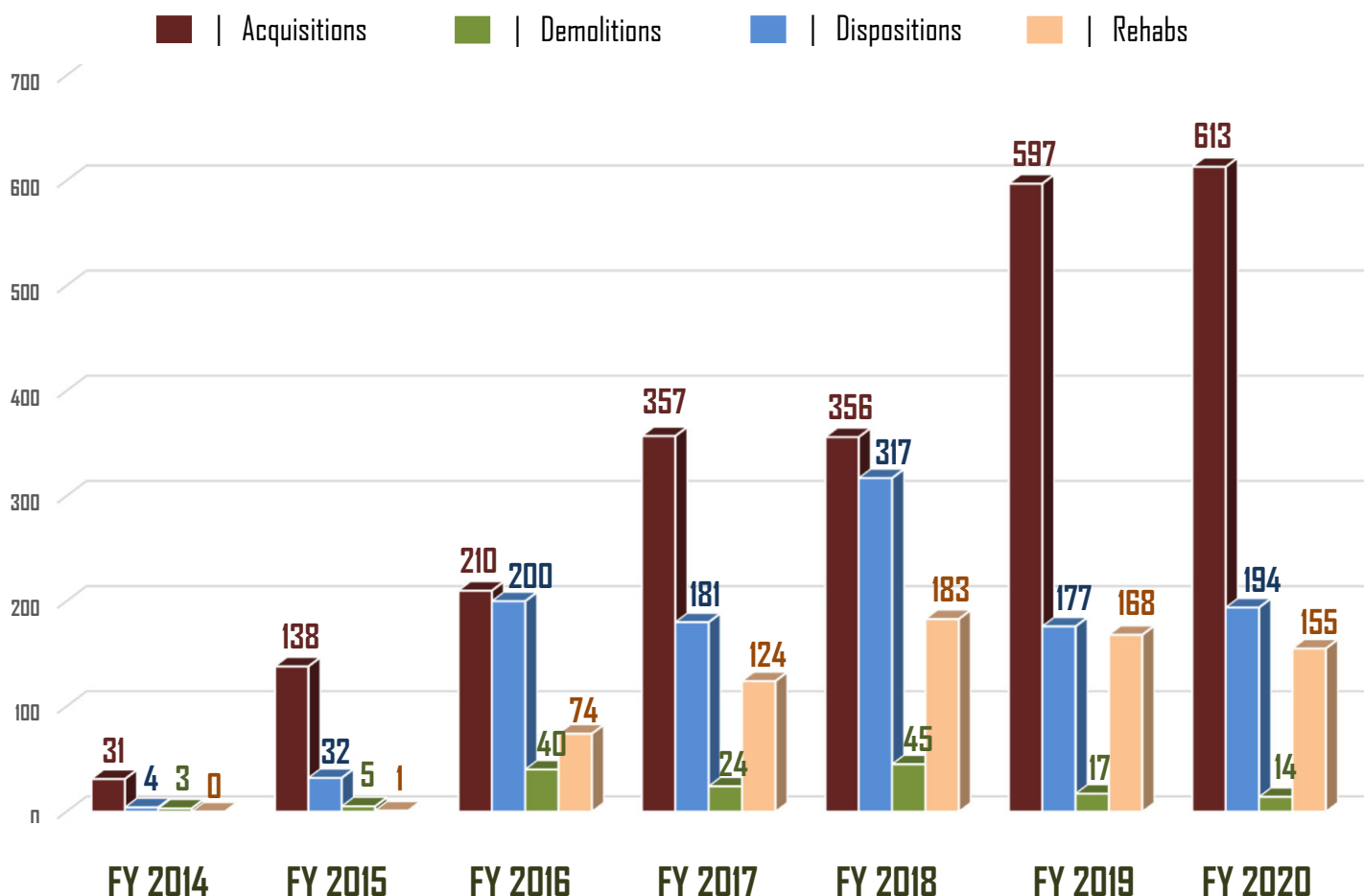
Community Wealth	\$93,940,140	\$112,000,000	84%
Scavenger Sale – County Redemptions	\$14,496,230	1,122	---

Cumulative Core Business Activities (as of 11/30/20)

Acquisition	2,302	Demolition	148
Disposition	1,103	Rehab	705
Inventory	1,199	Reoccupied	672

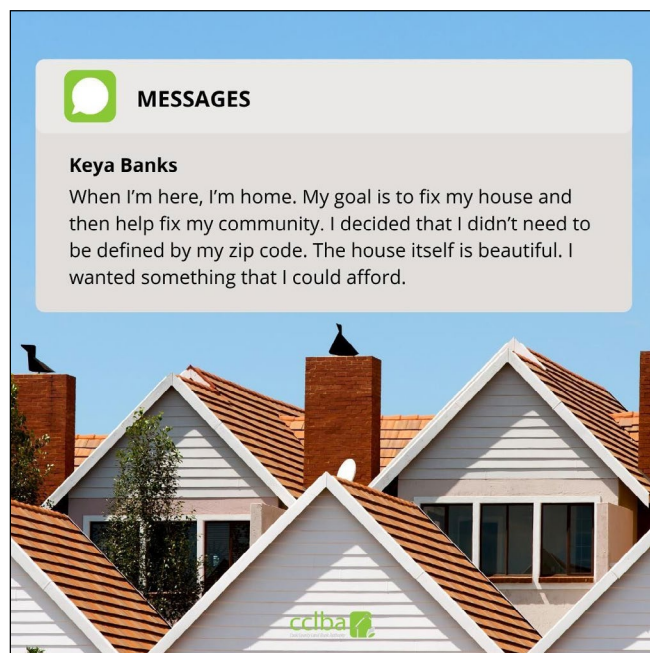


YEAR-TO-YEAR ACTIVITY



The graph above illustrates all CCLBA activity from 2014 to the present day. For 2020, the CCLBA set a new record for the number of acquisitions despite the COVID-19 outbreak. The pace of acquisitions continues to grow, and CCLBA anticipates an even larger number of acquisitions next year.

Disposition (sales) numbers continue to hover around 200 parcels sold per year and should improve given the increase in CCLBA inventory over the past two years. Demolitions have remained relatively static, and largely based off of the availability of demolition funds. The number of completed rehabs have decreased slightly, however rehabs are dependent on the previous years' dispositions. Consequently, from a percentage standpoint the number of rehabs completed have dramatically improved from last year.



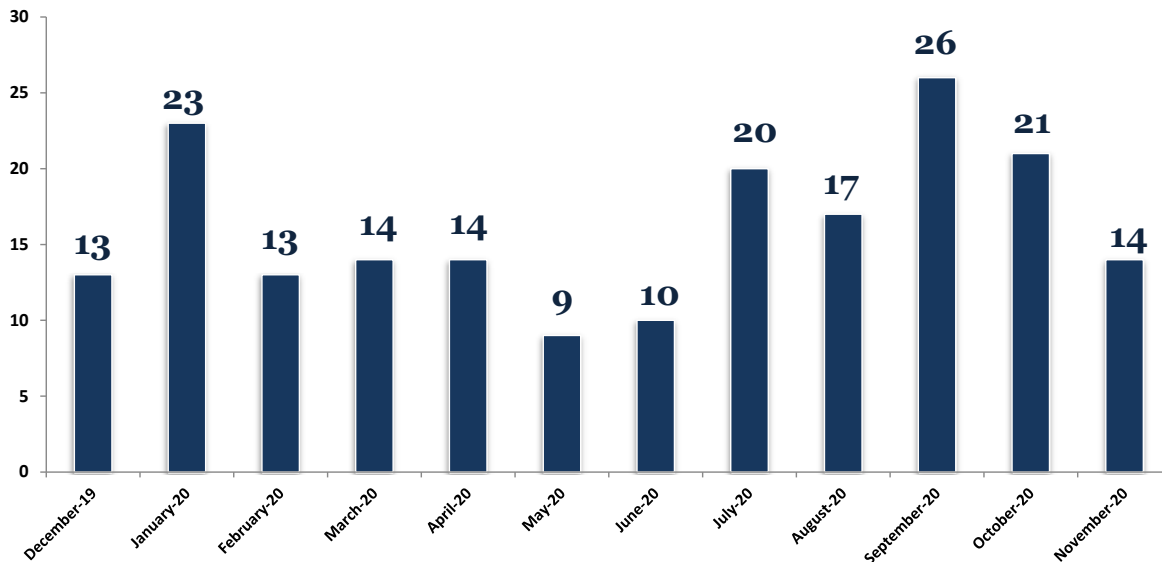
FY 2020 - MONTHLY ACQUISITIONS & DISPOSITIONS

The COVID-19 pandemic has been impactful to all organizations in 2020, and the Cook County Land Bank was no exception. This page illustrates the number of acquisitions and dispositions (sales) that were performed on a monthly basis. From an acquisition standpoint, one can see how the halting of the court system as well as the drying up of the NSI/NCST program put a dent in the number of CCLBA acquisitions from March through October. Regardless, this was another banner year for acquisitions.

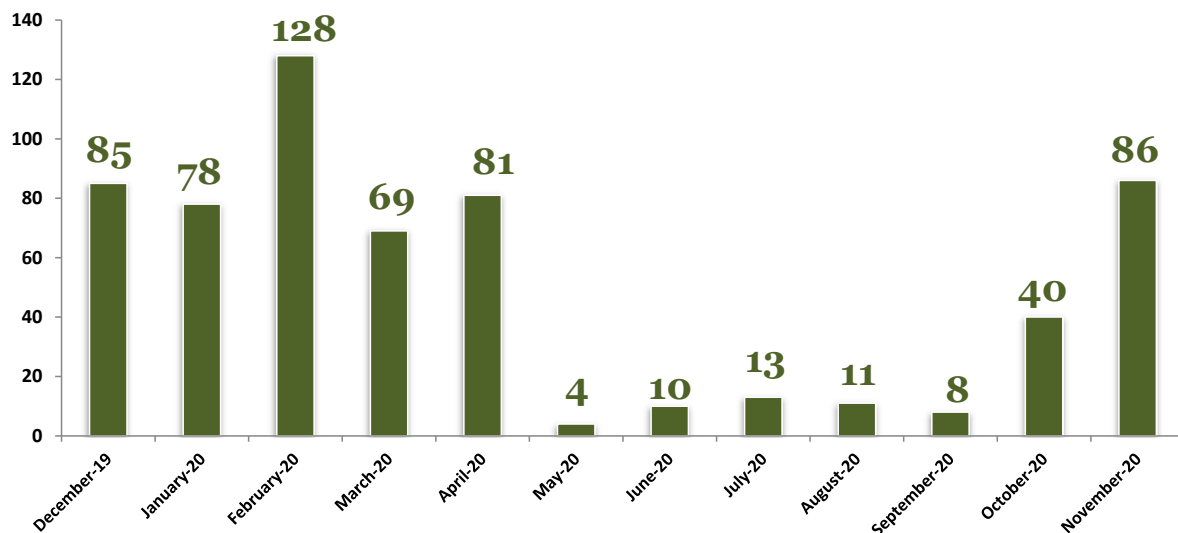
The number of dispositions increased by **10%** over the past year, and is a consequence of our increased inventory. In addition, the number of applications received have skyrocketed since March 2020, and both of these factors have led to an increased disposition number this year.

MONTH	ACQUISITIONS	DISPOSITIONS
December 2019	85	13
January 2020	78	23
February 2020	128	13
March 2020	69	14
April 2020	81	14
May 2020	4	9
June 2020	10	10
July 2020	13	20
August 2020	11	17
September 2020	8	26
October 2020	40	21
November 2020	86	14
TOTAL	613	194

FY 2020 | Number of Dispositions By Month



FY 2020 | Number of Acquisitions By Month

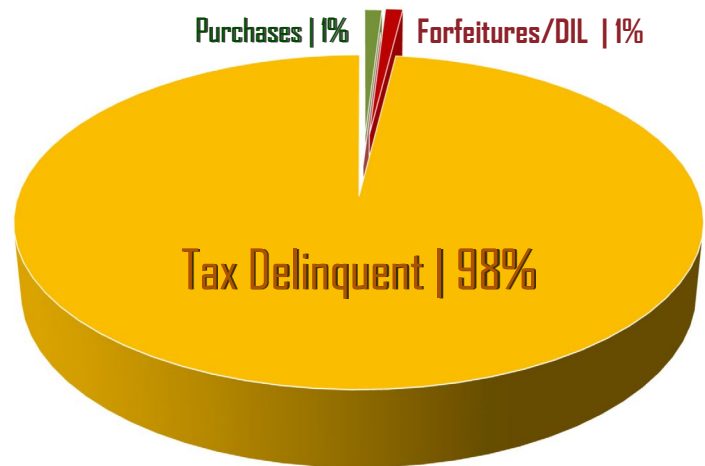


METHODS OF ACQUISITION

The following displays the different channels 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 delinquent.

In following the evolution of the CCLBA, one can see the gradual transition of how, initially, properties were primarily acquired through donations. This gradually shifted to traditional purchases, and now most of our acquisitions are through the deeding of tax certificates. All channels are required and necessary for continued Land Bank success.

FY 2020 - ACQUISITION METHODS



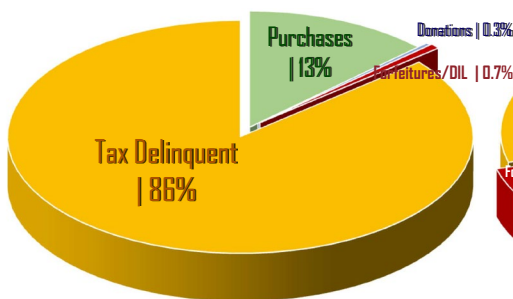
COOK COUNTY LAND BANK METHODS OF ACQUISITION | 2014 - 2020

ACQ METHOD	FY 2014		FY 2015		FY 2016		FY 2017		FY 2018		FY 2019		FY 2020	
PURCHASES	10	32%	71	51%	136	65%	245	69%	221	62%	77	13%	6	1%
DONATIONS	19	61%	52	38%	31	15%	43	12%	18	5%	2	0.3%	0	0%
FORFEITURES/DIL	2	7%	15	11%	35	17%	19	5%	13	4%	4	0.7%	6	1%
TAX DELINQUENT	0	-	0	-	8	4%	50	14%	104	29%	514	86%	601	98%
TOTALS	31		138		210		357		356		597		613	

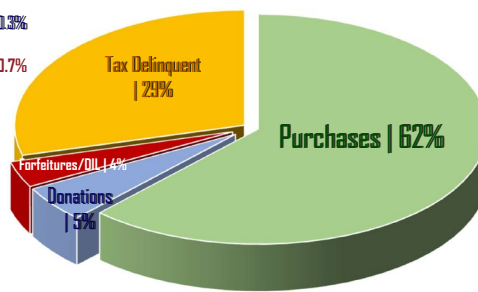
FY 2019

FY 2018

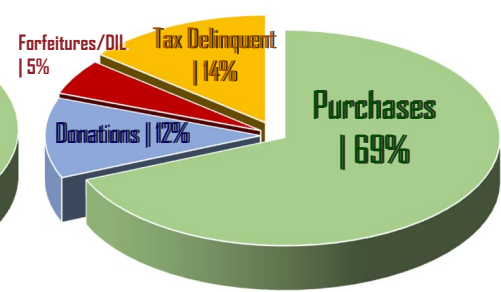
FY 2017



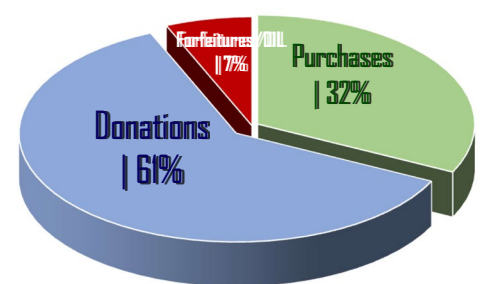
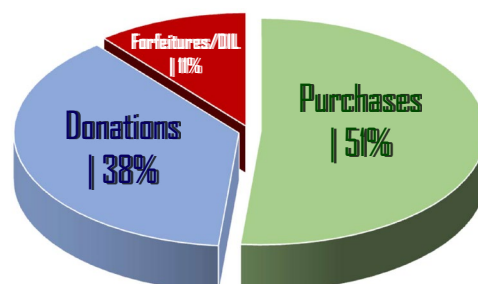
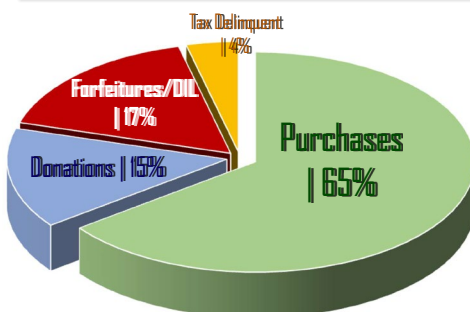
FY 2016



FY 2015



FY 2014





Total Program Activity

Cook County Land Bank Authority | CCLBA

The following diagram is an aggregation of all acquisitions, dispositions, and rehabbed properties obtained to date by the Cook County Land Bank Authority from the CCLBA's inception to November 30th, 2020.



Cumulative CCLBA Activity (2,302 Total)

*NOTE: Includes all CCLBA acquisitions, dispositions & rehabbed properties from inception to 11/30/2020.



Rehabs Completed (705 Total)

*NOTE: Includes all rehabs that have been completed from the inception of the CCLBA to 11/30/2020.

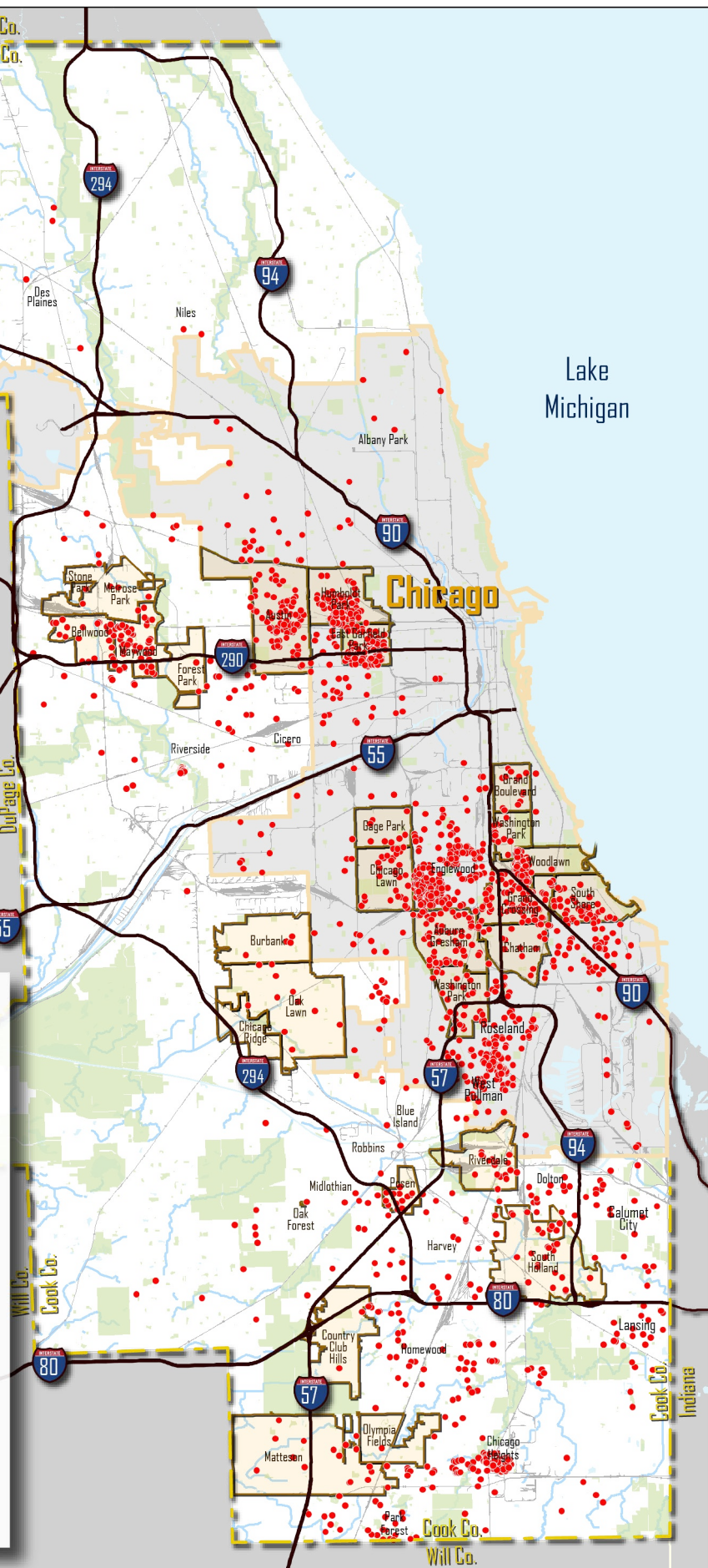


CCLBA Focus Communities

*Includes 13 Chicago neighborhoods & 14 suburban municipalities within Cook County.

Source: CCLBA, Cook County, City of Chicago

Composed 12.1.2020



COOK COUNTY LAND BANK INVENTORY

The following is a breakdown of the Cook County Land Bank's inventory as of the end of FY 2020. There are **1,199** parcels in all, which increases our inventory by 50% from FY 2019. If you look at the, "Monthly Acquisitions & Dispositions" graphs on page nine, one can see most of these properties were acquired during the first and fourth quarters of FY 2020.

FY 2020 | Inventory by Land Use Type

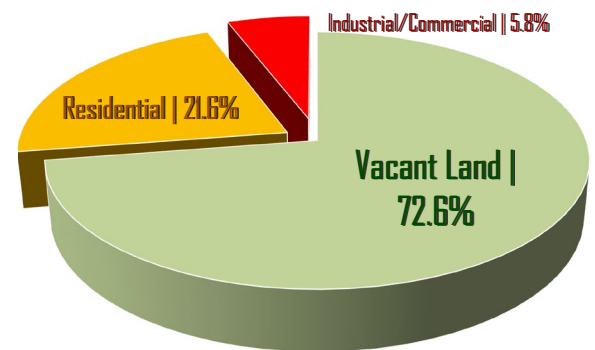
INVENTORY TYPE	TOTAL	PERCENTAGE
COMMERCIAL/INDUSTRIAL STRUCTURES	70	5.8%
RESIDENTIAL STRUCTURES	259	21.6%
VACANT LAND	870	72.6%
TOTAL	1,199	

Approximately **72.6%** of our inventory is composed of vacant land, representing an increase of **64.5%** from FY 2019. While that is a big jump from last year, it is important to note that more than a third of that vacant land is dedicated to CCLBA projects. Another item of note is that our inventory of commercial and industrial structures is up this year and will continue to climb during the first half of FY 2021. While the COVID-19 pandemic did impact the ability of our inventory to grow, the CCLBA expects the trendline that was established in 2019 will resume over the 2021 fiscal year.

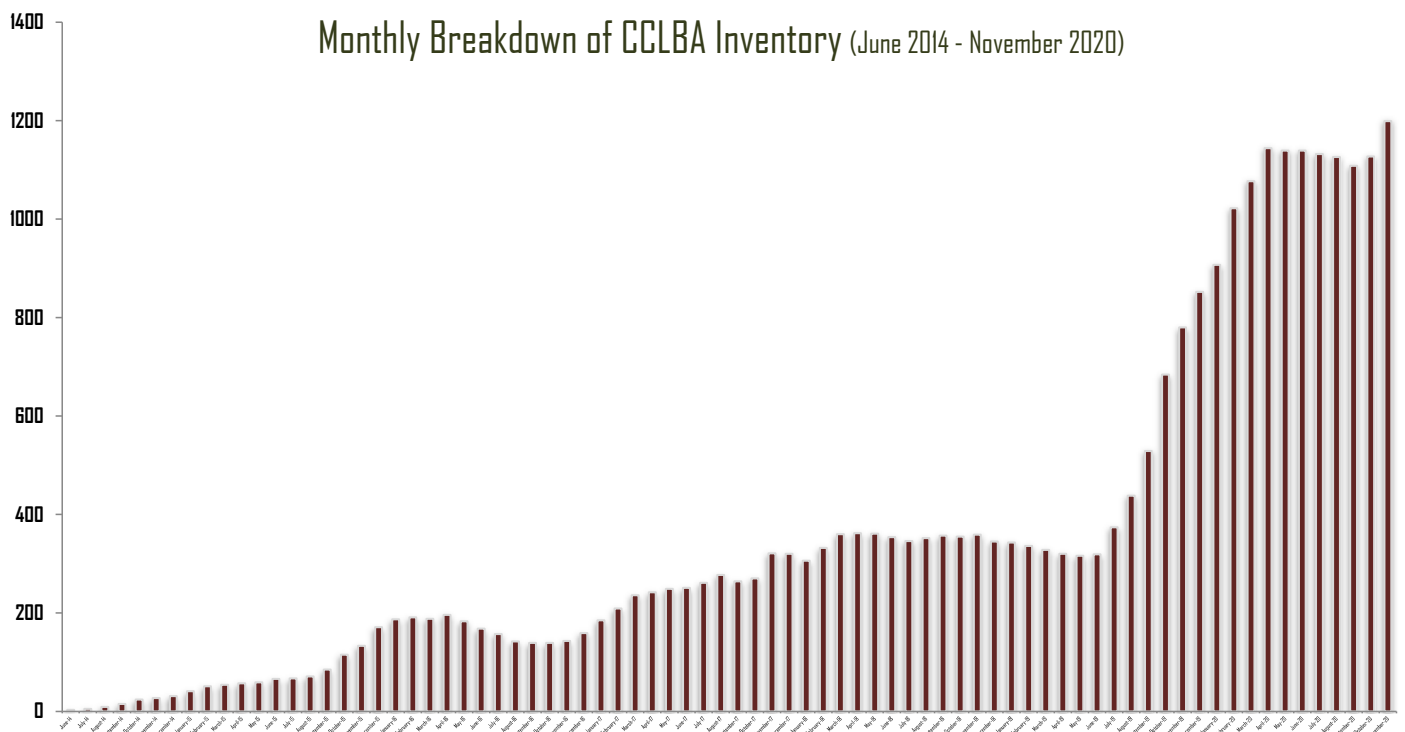
Cook County Land Bank Annual Inventory

YEAR	TOTAL	YEAR	TOTAL
FY 2020	1,199	FY 2016	143
FY 2019	778	FY 2015	133
FY 2018	358	FY 2014	27
FY 2017	319		

FY 2020 | Inventory By Land Use Type



Monthly Breakdown of CCLBA Inventory (June 2014 - November 2020)



APPLICATIONS

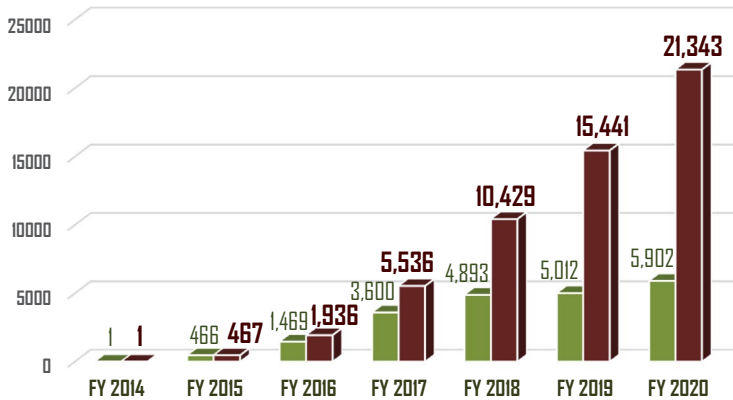
YEAR	WEBSITE TRAFFIC	APPLICATIONS FILED	APPLICATIONS FILED PER VISITOR
FY 2014*	1,829*	1	N/A
FY 2015	17,699	466	37.98
FY 2016	25,083	1,469	17.07
FY 2017	53,874	3,600	14.97
FY 2018	73,947	4,893	15.11
FY 2019	114,467	5,012	22.84
FY 2020	73,330	5,902	12.42

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

This past year has seen the CCLBA receive **21,343** total applications. Out of these 21,343, **6,278** were applications for tax certificates and **2,097** were applications for homebuyer properties.

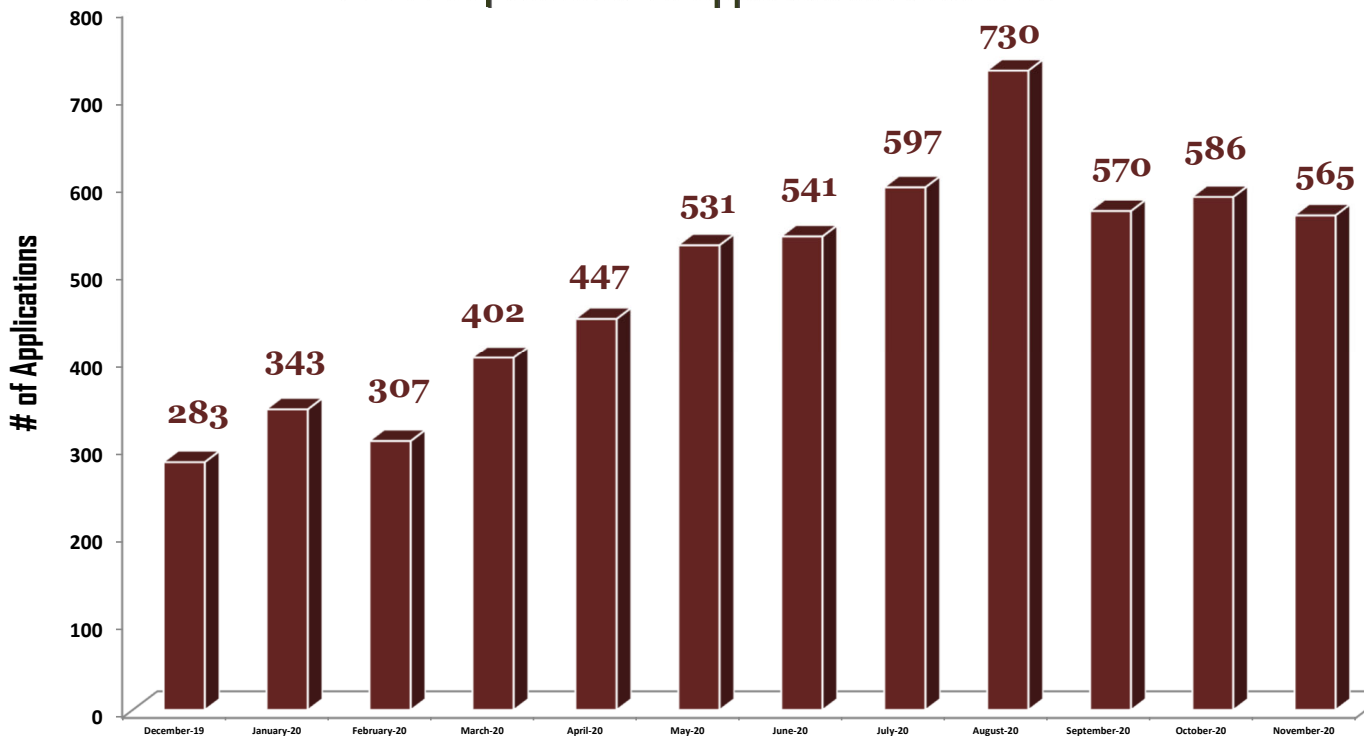
The CCLBA received **5,902** applications during the 2020 fiscal year, which represents a **17.8%** increase in applications than were submitted last year. There was a proportional decrease in the number of homebuyer applications received, which can be attributed to the lack of homebuyer inventory.

CCLBA Applications | Annual Activity



The CCLBA is averaging one application generated for every **12** users navigating to the website, which is a new record and illustrates how, even during the COVID-19 pandemic, users are easily able to navigate and submit applications. The top five neighborhoods receiving applications in Chicago were West Englewood, East Englewood, and Woodlawn. Top vote-getters for suburban municipalities were South Holland and Maywood.

FY 2020 | Number of Applications Received



WEBSITE TRAFFIC (www.cookcountylandbank.org)

Website traffic has grown tremendously in the past six years, with **73,330** people visiting the CCLBA over the past fiscal year. This represents **over 360,000** unique hits to the CCLBA since the website was launched back on October 2nd, 2014.

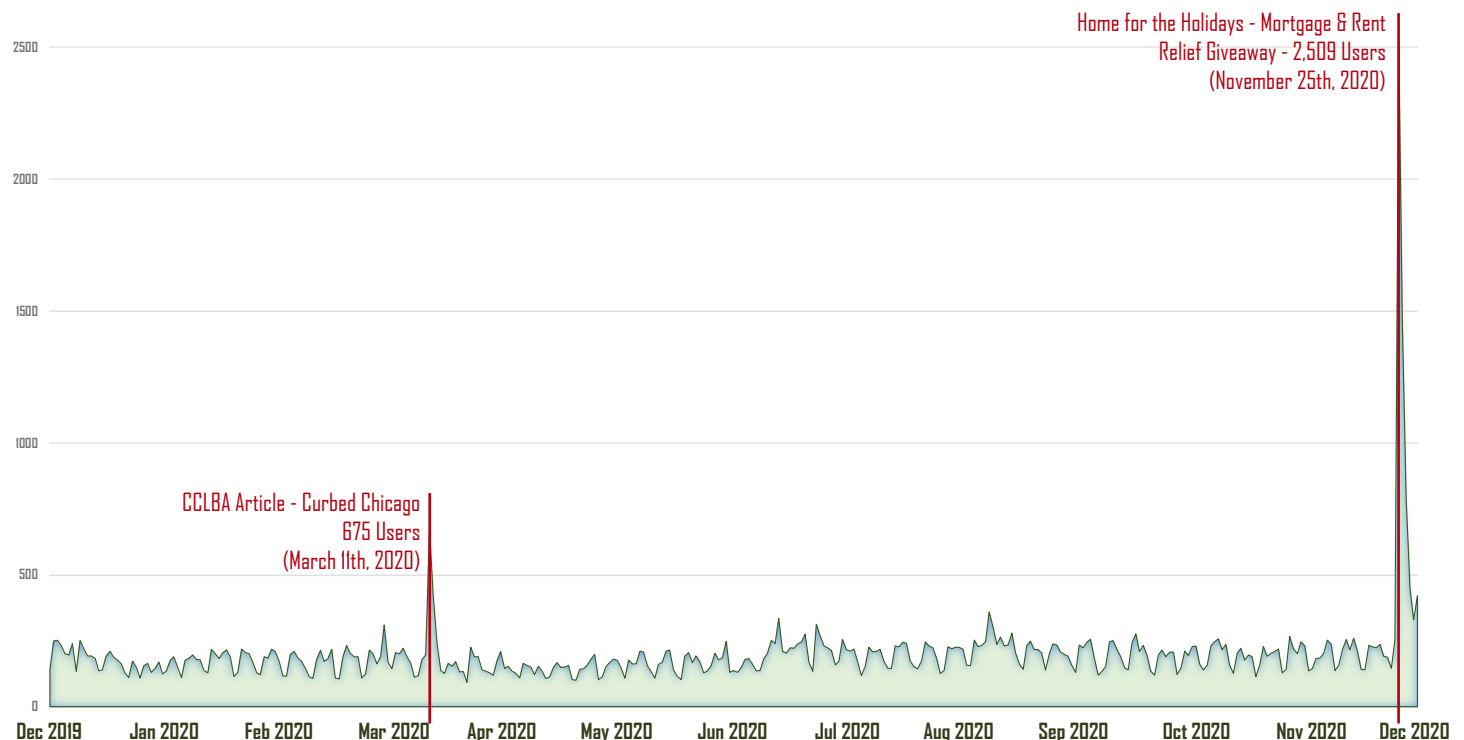
The table to the right illustrates website activity on an annual basis. One can see that 2020 represented a substantial decrease in website activity from last year's high of 114,467 unique users. The primary reason for this decline from last year is the Homeowner Giveaway, and the intense attention and media push that revolved around that program. Looking back at the data, the CCLBA received an additional **45,462** individuals who visited our website last year during the Homebuyer Giveaway, presumably because of specific interest in that program. In addition, the number of applications submitted this year was a **17.8%** increase from last year, which shows an increase in interest in acquiring property from the CCLBA. This led us to conclude that the substantial decrease in visitors this year was solely attributable to the Homebuyer Giveaway, which the Land Bank is currently planning on reviving next year.

WEBSITE TRAFFIC PER FISCAL YEAR

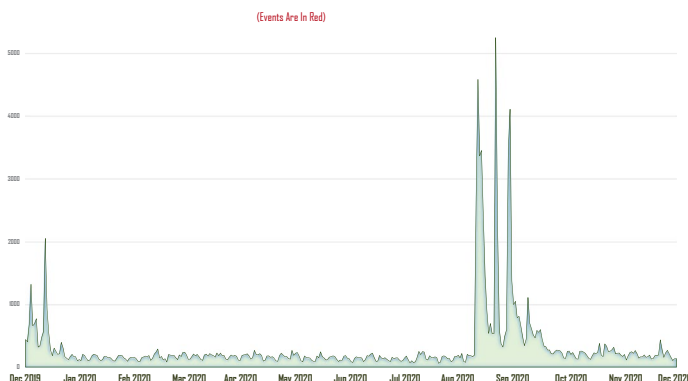
YEAR	WEBSITE TRAFFIC (FY)	WEBSITE TRAFFIC (YTD)	UNIQUE USERS/ DAY
FY 2014*	1,829*	1,829*	20
FY 2015	17,699	19,528	48
FY 2016	25,083	44,611	69
FY 2017	53,874	98,485	148
FY 2018	73,947	172,432	203
FY 2019	114,467	286,899	314
FY 2020	73,330	360,229	200

The graph below illustrates the number of unique users who visited the Cook County Land Bank website over the 2020 fiscal year. What stands out this year in comparison to past years are that the intense daily spikes stemming from coverage of

FY 2020 - Daily Website Traffic (Events Are In Red)



FY 2019 - Daily Website Traffic

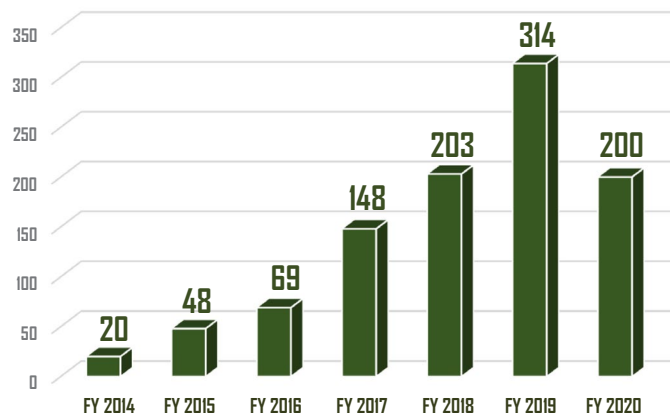


the Homebuyer Giveaway Program have disappeared. While there were four instances in 2019 that led to over 2,000 different people visiting the website (the highest being 5,249), there was only one major spike of **2,509** users this year, which was centered around the release of the CCLBA's, "Home For the Holidays: Mortgage & Rent Relief Giveaway." Coverage of the Homebuyer Direct Program was also well received this year; one example being the Curbed Chicago article from 3/11/2020. It should be noted also that while the Homeowner Giveaway program did garner a lot of interest in 2019, it did not translate to an increase in applications.

The number of daily users visiting the website has decreased over the past fiscal year. For FY 2020, **200** users/day would visit the CCLBA website in comparison to 314 in FY 2019. Again, we surmise that this spike in activity is solely related to the promotion of the Homeowner Giveaway Program.



AVG # OF DAILY WEBSITE USERS



Finally, the most visited webpage for this year was the "Viewing/Applying for Property" webpage. This marks a return to previous years, when the most visited webpage would be people looking to apply and view CCLBA property. One can see the absence of the Homeowner Giveaway webpage and the presence it has on activity and interest. The current, "Home for the Holidays" page is the fifth-most viewed despite being active for only six days prior to the end of the year.

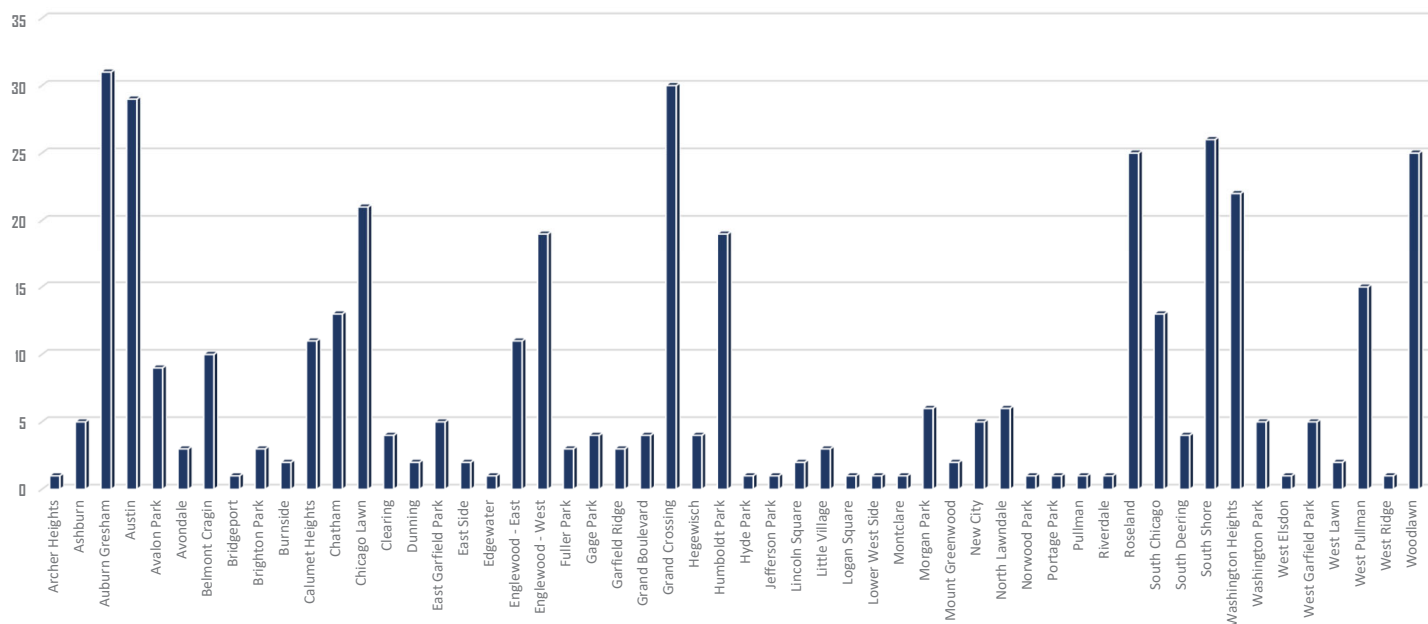
COOK COUNTY LAND BANK WEBSITE | TOP LANDING PAGES

FY 2020	FY 2019
1. VIEWING/APPLYING FOR PROPERTY	1. HOMEOWNER GIVEAWAY
2. HOMEBUYER DIRECT PROGRAM	2. HOMEBUYER DIRECT PROGRAM
3. HOMEBUYER DIRECT - DEVELOPER INFO	3. VIEWING/APPLYING FOR PROPERTY
4. PURCHASING PROPERTY - GENERAL INFO	4. TAX CERTIFICATE PROGRAM
5. HOME FOR THE HOLIDAYS GIVEAWAY	5. BID DOCUMENTS (RFPs/RFQs)

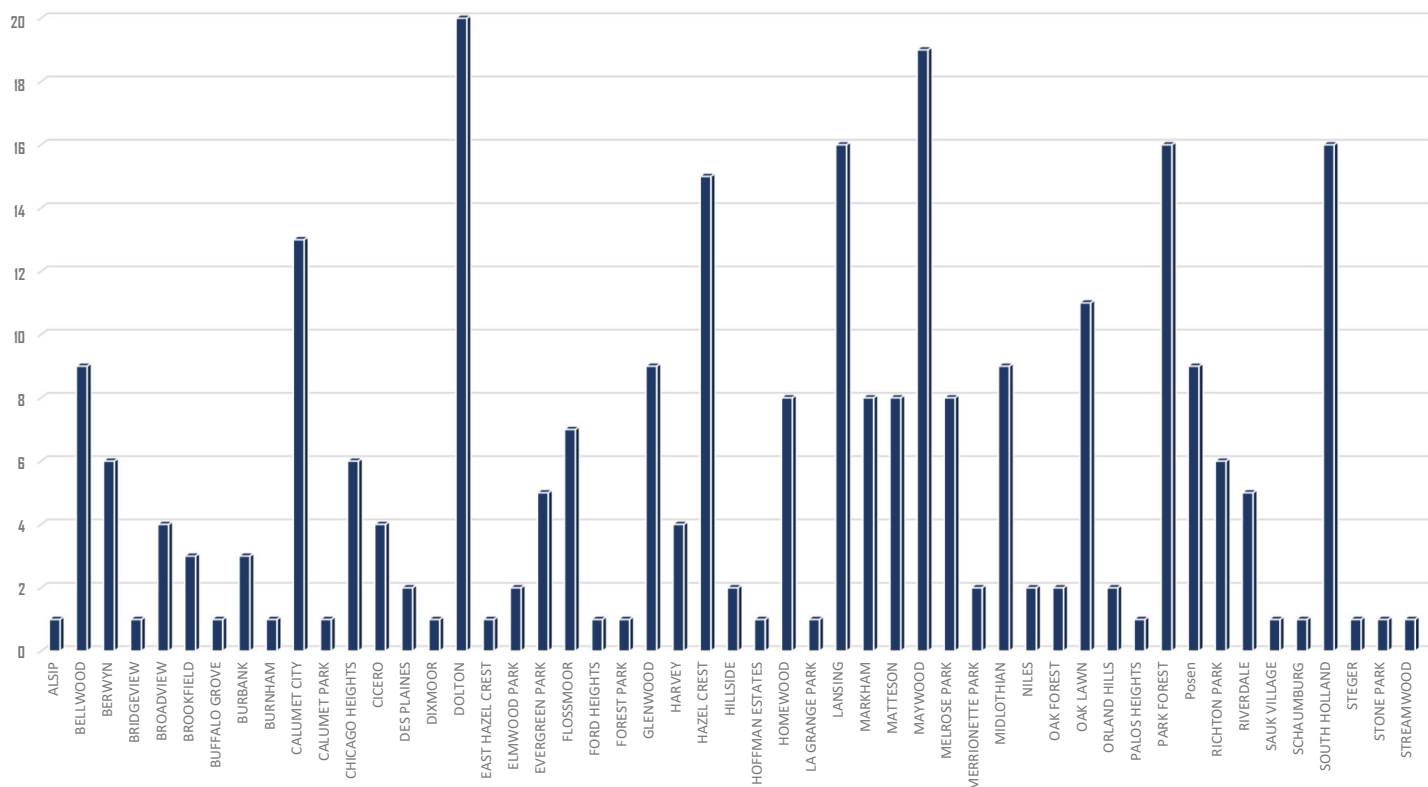
COMPLETED REHABS

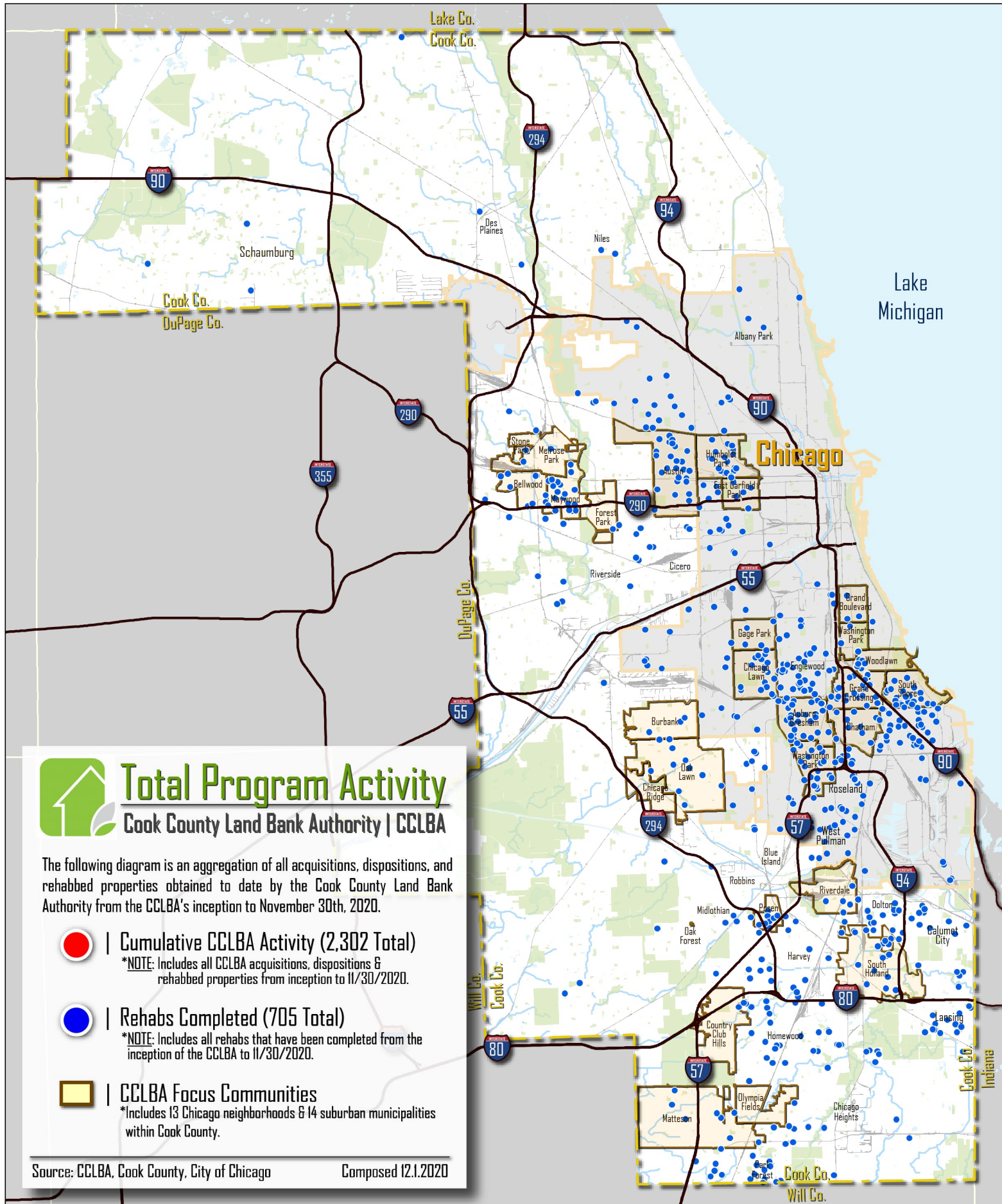
The following is a breakdown of the cumulative number of rehabs that have been completed. Out of these successful rehabs, the top geographies in the City of Chicago were the Auburn Gresham, Englewood, Austin, and Grand Crossing neighborhoods. In the suburban municipalities, the top geographies were the communities of Dolton, Maywood, Lansing, Park Forest, and South Holland.

COMPLETED REHABS - CHICAGO NEIGHBORHOODS



COMPLETED REHABS - SUBURBAN MUNICIPALITIES





Total Program Activity

Cook County Land Bank Authority | CCLBA

The following diagram is an aggregation of all acquisitions, dispositions, and rehabbed properties obtained to date by the Cook County Land Bank Authority from the CCLBA's inception to November 30th, 2020.



Cumulative CCLBA Activity (2,302 Total)

*NOTE: Includes all CCLBA acquisitions, dispositions & rehabbed properties from inception to 11/30/2020.



Rehabs Completed (705 Total)

*NOTE: Includes all rehabs that have been completed from the inception of the CCLBA to 11/30/2020.



CCLBA Focus Communities

*Includes 13 Chicago neighborhoods & 14 suburban municipalities within Cook County.

Source: CCLBA, Cook County, City of Chicago

Composed 12.1.2020

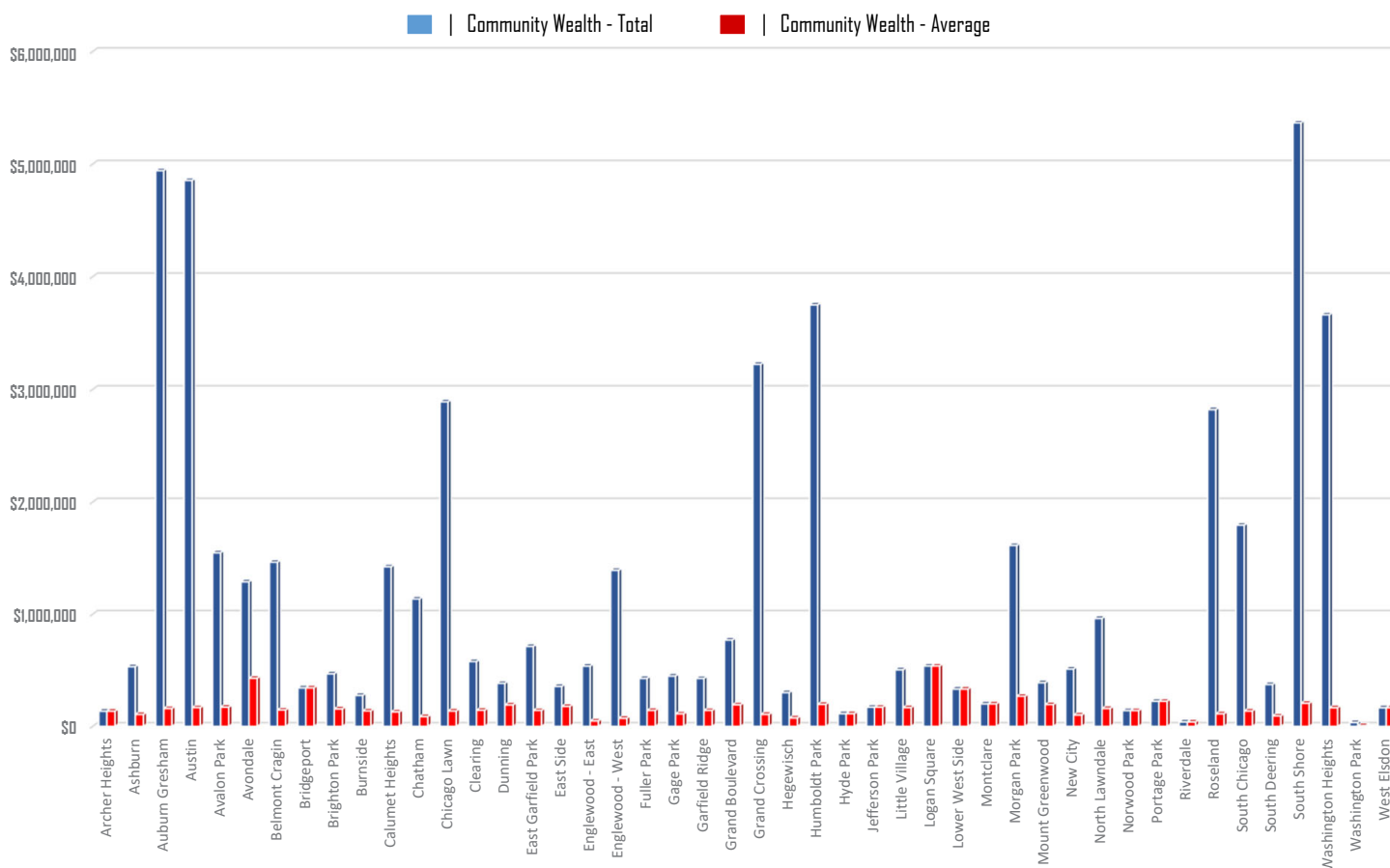
COMMUNITY WEALTH

The community wealth number generated by the Cook County Land Bank up to the end of the 2020 Fiscal Year is **\$93,940,140**, with \$59 million located in the City of Chicago and \$34 million located in suburban Cook County. Community wealth 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. In this sense, the phrase, "a rising tide raises all boats" cannot be more true, and the CCLBA is excited to be part of the wealth-building effort, especially in economically disadvantaged areas throughout Cook County.



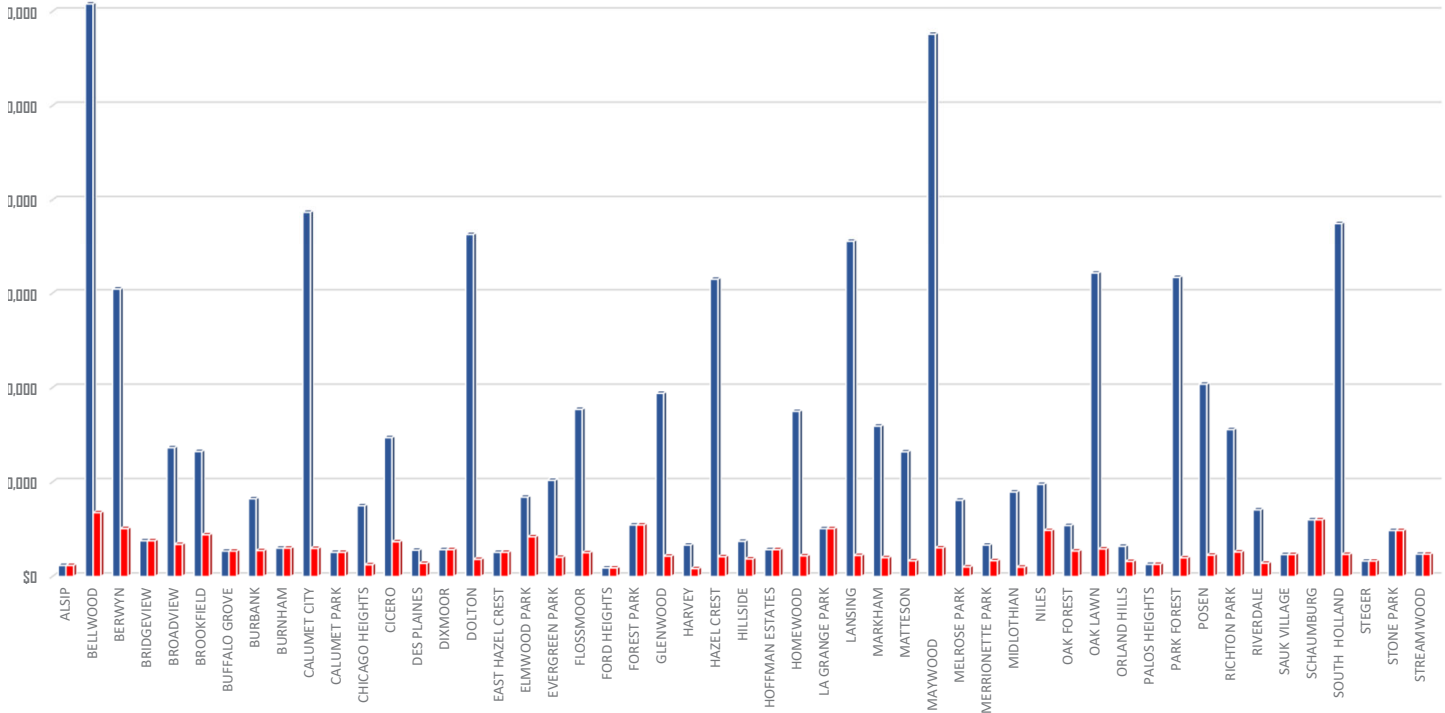
The following is a breakdown of community wealth by suburban municipalities and Chicago neighborhoods, along with an accompanying table. On the whole, the CCLBA is seeing that for every **\$1** that is spent on any property by the Cook County Land Bank, an average of **\$4.48** is generated. This represents tremendous, actual value being created throughout Cook County.

COMMUNITY WEALTH BY NEIGHBORHOOD



COMMUNITY WEALTH BY MUNICIPALITY

Community Wealth - Total Community Wealth - Average



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	Archer Heights	1	\$136,336	\$136,336
BELLWOOD	9	\$3,040,260	\$337,807	Ashburn	5	\$532,709	\$106,542
BERWYN	6	\$1,521,792	\$253,632	Auburn Gresham	31	\$4,941,907	\$159,416
BRIDGEVIEW	1	\$189,513	\$189,513	Austin	29	\$4,855,257	\$167,423
BROADVIEW	4	\$681,618	\$170,405	Avalon Park	9	\$1,547,886	\$171,987
BROOKFIELD	3	\$662,029	\$220,676	Avondale	3	\$1,289,147	\$429,716
BUFFALO GROVE	1	\$134,508	\$134,508	Belmont Cragin	10	\$1,463,687	\$146,369
BURBANK	3	\$411,570	\$137,190	Brighton Park	1	\$344,000	\$344,000
BURNHAM	1	\$150,443	\$150,443	Bridgeport	3	\$469,219	\$156,406
CALUMET CITY	13	\$1,934,814	\$148,832	Burnside	2	\$276,352	\$138,176
CALUMET PARK	1	\$128,244	\$128,244	Calumet Heights	11	\$1,422,845	\$129,350
CHICAGO HEIGHTS	6	\$374,508	\$62,418	Chatham	13	\$1,136,217	\$87,401
CICERO	4	\$735,149	\$183,787	Chicago Lawn	21	\$2,890,240	\$137,630
DES PLAINES	2	\$139,460	\$69,730	Clearing	4	\$577,867	\$144,467
DIXMOOR	1	\$142,143	\$142,143	Dunning	2	\$384,011	\$192,006
DOLTON	20	\$1,816,660	\$90,833	East Garfield Park	5	\$713,157	\$142,631
EAST HAZEL CREST	1	\$128,288	\$128,288	East Side	2	\$357,044	\$178,522
ELMWOOD PARK	2	\$420,214	\$210,107	Edgewater	1	N/A	N/A
EVERGREEN PARK	5	\$508,927	\$101,785	Englewood - East	11	\$538,101	\$48,918
FLOSSMOOR	7	\$884,769	\$126,396	Englewood - West	19	\$1,391,286	\$73,226
FORD HEIGHTS	1	\$44,999	\$44,999	Fuller Park	3	\$428,358	\$142,786

SUBURBAN MUNICIPALITIES				CITY OF CHICAGO			
MUNICIPALITY	COMPLETED REHABS	COMMUNITY WEALTH - SUM	COMMUNITY WEALTH - AVG	NEIGHBORHOOD	COMPLETED REHABS	COMMUNITY WEALTH - SUM	COMMUNITY WEALTH - AVG
FOREST PARK	1	\$272,706	\$272,706	Gage Park	4	\$449,158	\$112,290
GLENWOOD	9	\$970,452	\$107,828	Garfield Ridge	3	\$427,537	\$142,512
HARVEY	4	\$166,470	\$41,618	Grand Boulevard	4	\$770,093	\$192,523
HAZEL CREST	15	\$1,574,272	\$104,951	Grand Crossing	30	\$3,222,786	\$107,426
HILLSIDE	2	\$186,332	\$93,166	Hegewisch	4	\$301,590	\$75,398
HOFFMAN ESTATES	1	\$142,307	\$142,307	Humboldt Park	19	\$3,750,601	\$197,400
HOMEWOOD	8	\$874,401	\$109,300	Hyde Park	1	\$113,920	\$113,920
LA GRANGE PARK	1	\$253,405	\$253,405	Jefferson Park	1	\$171,460	\$171,460
LANSING	16	\$1,780,801	\$111,300	Lincoln Square	2	N/A	N/A
MARKHAM	8	\$796,416	\$99,552	Little Village	3	\$504,423	\$168,141
MATTESON	8	\$660,726	\$82,591	Logan Square	1	\$538,439	\$538,439
MAYWOOD	19	\$2,879,354	\$151,545	Lower West Side	1	\$332,983	\$332,983
MELROSE PARK	8	\$403,733	\$50,467	Montclare	1	\$201,374	\$201,374
MERRIONETTE PARK	2	\$166,760	\$83,380	Morgan Park	6	\$1,613,204	\$268,867
MIDLOTHIAN	9	\$447,735	\$49,748	Mount Greenwood	2	\$389,818	\$194,909
NILES	2	\$487,816	\$243,908	New City	5	\$511,437	\$102,287
OAK FOREST	2	\$270,021	\$135,011	North Lawndale	6	\$962,558	\$160,426
OAK LAWN	11	\$1,606,921	\$146,084	Norwood Park	1	\$140,962	\$140,962
ORLAND HILLS	2	\$159,798	\$79,899	Portage Park	1	\$224,300	\$224,300
PALOS HEIGHTS	1	\$64,272	\$64,272	Pullman	1	N/A	N/A
PARK FOREST	16	\$1,584,094	\$99,006	Riverdale	1	\$39,999	\$39,999
POSEN	9	\$1,018,428	\$113,159	Roseland	25	\$2,820,954	\$112,838
RICHTON PARK	6	\$777,723	\$129,621	South Chicago	13	\$1,794,079	\$138,006
RIVERDALE	5	\$352,663	\$70,533	South Deering	4	\$374,089	\$93,522
SAUK VILLAGE	1	\$116,773	\$116,773	South Shore	26	\$5,366,834	\$206,417
SCHAUMBURG	1	\$300,000	\$300,000	Washington Heights	22	\$3,662,955	\$166,498
SOUTH HOLLAND	16	\$1,874,122	\$117,133	Washington Park	5	\$35,000	\$7,000
STEEGER	1	\$81,701	\$81,701	West Elsdon	1	\$166,863	\$166,863
STONE PARK	1	\$243,646	\$243,646	West Garfield Park	5	\$844,846	\$168,969
STREAMWOOD	1	\$118,340	\$118,340	West Lawn	2	\$502,890	\$251,445
				West Pullman	15	\$1,112,986	\$74,199
				West Ridge	1	N/A	N/A
				Woodlawn	25	\$2,155,857	\$86,234

HOMEBUYER DIRECT PROGRAM

The Homebuyer Direct Program was established in 2017 to provide properties directly to homeowners who are 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. **56** parcels were sold through the Homebuyer

Homebuyer Direct

Established in 2017, the Homebuyer Direct Program has provided over **251** parcels directly to homebuyers. An average of **\$20K** in equity now belongs to each new homeowner.



Direct Program for FY 2020, which represents **29%** of all properties sold and a decrease from FY 2019. The primary reason for this decrease is the lack of inventory available for prospective homeowners. With the gradual decline of properties being offered through the NSI/NCST programs and the onset of the COVID-19 pandemic, there has simply been a lack of homes available that do not require substantial renovation. With the creation of Fannie Mae's Community First program, the Land Bank is looking to acquire less distressed property in FY 2021 that would cater to prospective homebuyers.

"With average wages increasing by only 16% since 2012, and national home prices increasing by 47%, the impact on long-term, intergenerational economic well-being could be substantial."

- Fannie Mae

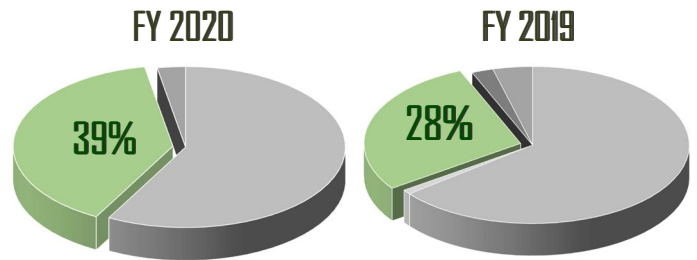
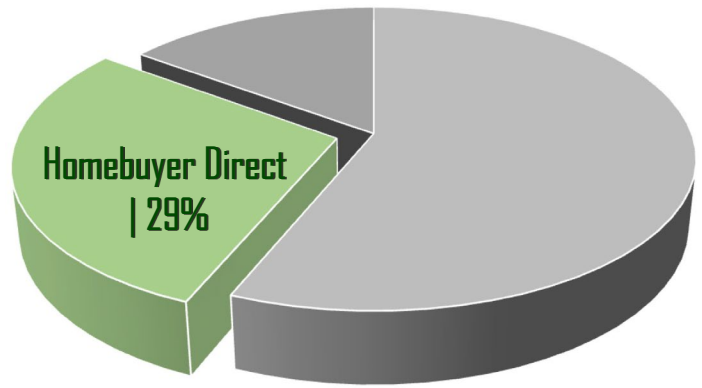
Prior to this year, the CCLBA saw 39% of properties sold to homebuyers in FY 2019. As these are priced below market-value from professional real estate brokers on staff, the CCLBA is seeing an average of **\$20,000** in instant homebuyer equity distributed to each new homeowner.

The top geography for homebuyer parcels sold in the City of Chicago are located in the Humboldt Park neighborhood. Top honor for the suburbs is the City of Chicago Heights.

Homebuyer Direct Program - Top Geographies

SUBURBAN MUNICIPALITIES		CITY OF CHICAGO	
TOP 5 MUNICIPALITIES	TOTAL	TOP 5 NEIGHBORHOODS	TOTAL
Chicago Heights	9	Humboldt Park	16
Homewood	8	East Englewood	10
Lansing	8	Auburn Gresham	10
Park Forest	8	East Garfield Park	9
South Holland	6	Chicago Lawn	6

FY 2020 | % of Homebuyer Properties Sold



Stories of Impact

"With [the Homebuyer Direct] Program, I qualified for a loan amount in an area I want to be in. I grew up just a few blocks away,"
said Jose Luis Lopez



TAX CERTIFICATE PROGRAM - COOK COUNTY LAND BANK

The CCLBA's Tax Certificate Program entails the acquisition of parcels through tax certificates that were bid on at the Cook County Scavenger Sale. The Cook County Scavenger Sale is a live auction of properties possessing at least three (3) years of unpaid property taxes, and were not successfully bid on at the Cook County Annual Tax Sale.

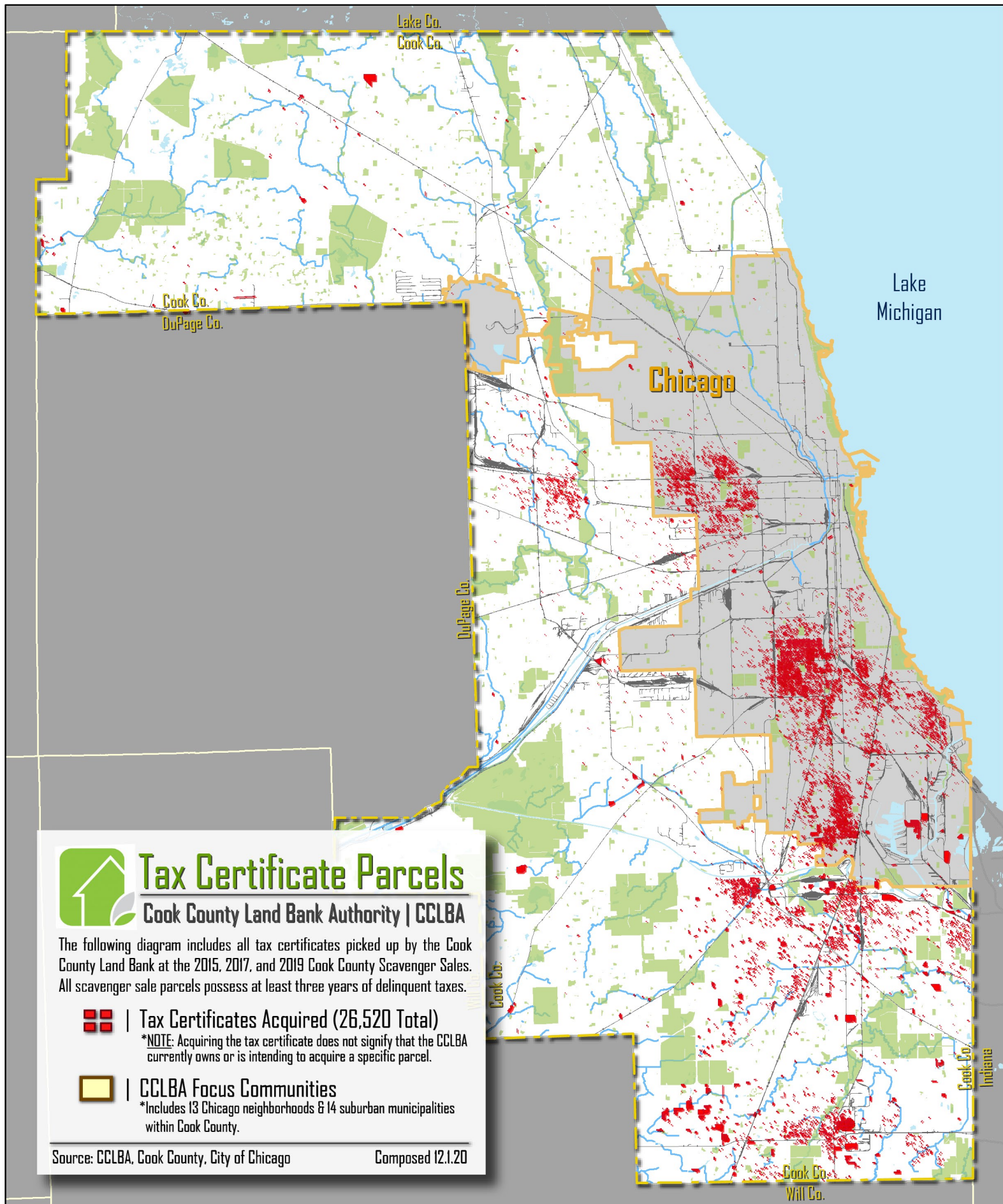
From the 2015, 2017, and 2019 Cook County Scavenger Sales, the CCLBA picked up **26,520** tax certificates at this auction. The CCLBA acquired over **601** parcels through this program during FY 2020, which represents 98% of all acquisitions. The Land Bank has attempted to acquire over **29%** of all tax certificates successfully bid on at the 2015 & 2017 scavenger sales. This greatly exceeds the amount of bids taken to deed by the private market, which the CCLBA has estimated at **10.77%**. In addition, **over \$14.5 million** in delinquent taxes have been returned to the Cook County coffers due to this activity. Out of all **1,267** parcels acquired so far, **~\$36 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 **6,278** applications generated for **2,228** properties made available to the public.

It is important for an agency dedicated to economic redevelopment to venture into the Cook County Scavenger Sale, which has historically acted as a real estate speculation tool for the private market. This speculation has deprived and exacerbated neighborhood inequality in the most vulnerable neighborhoods and municipalities throughout Cook County. The Cook County Land Bank is excited to be removing economic barriers and systemic obstacles, all the while creating positive, substantive change in the spirit of neighborhood and economic development.

Tax Certificate Status (As of 11/30/2020)				
STATUS OF CERTIFICATE/DEED	*Expected Months From Acquisition	TOTAL	Residential Structures	Commercial/Industrial Structures
Tax Deeds Recorded	-	1,267	266	67
Tax Deeds Issued/Approved but not Recorded (Working through Point of Sale Requirements)	0-2 Months	524	22	242
Certificates – Completed Prove-Up Hearings Pending Issuance of Tax Deed	3-6 Months	228	53	124
Certificates – Outstanding Prove-Up Hearings	7-10 Months	53	44	1
Certificates – Cases Filed (Scheduled Court Call)	11-12 Months	1,883	857	335
Certificates Submitted – Pending Filing	12+ Months	648	338	112
TOTAL		4,603		

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

TAX CERTIFICATE PROGRAM - GENERAL INFO	
Total Number of Applications	6,278
Total Number of Properties Applied	2,228
Total Number of Redemptions	1,122
Total Redemption Amount	\$14.5 mm
Total # of Acquisitions	1,267
Total # of Acquisitions In Process	3,336
Attempted Deed Conversion Rate	29%



Tax Certificate Parcels

Cook County Land Bank Authority | CCLBA

The following diagram includes all tax certificates picked up by the Cook County Land Bank at the 2015, 2017, and 2019 Cook County Scavenger Sales. All scavenger sale parcels possess at least three years of delinquent taxes.



Tax Certificates Acquired (26,520 Total)

*NOTE: Acquiring the tax certificate does not signify that the CCLBA currently owns or is intending to acquire a specific parcel.



CCLBA Focus Communities

*Includes 13 Chicago neighborhoods & 14 suburban municipalities within Cook County.

Source: CCLBA, Cook County, City of Chicago

Composed 12.1.20

