

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

Robert Rose, Executive Director

March 19, 2021



This report covers:

- Updates
- Social Media Recognition
- COVID-19 Challenges
- Core Business Activities
- Current Commercial Projects
- Scavenger Sale
- FY2021 Focus

# **Welcome New Board Director Appointees**

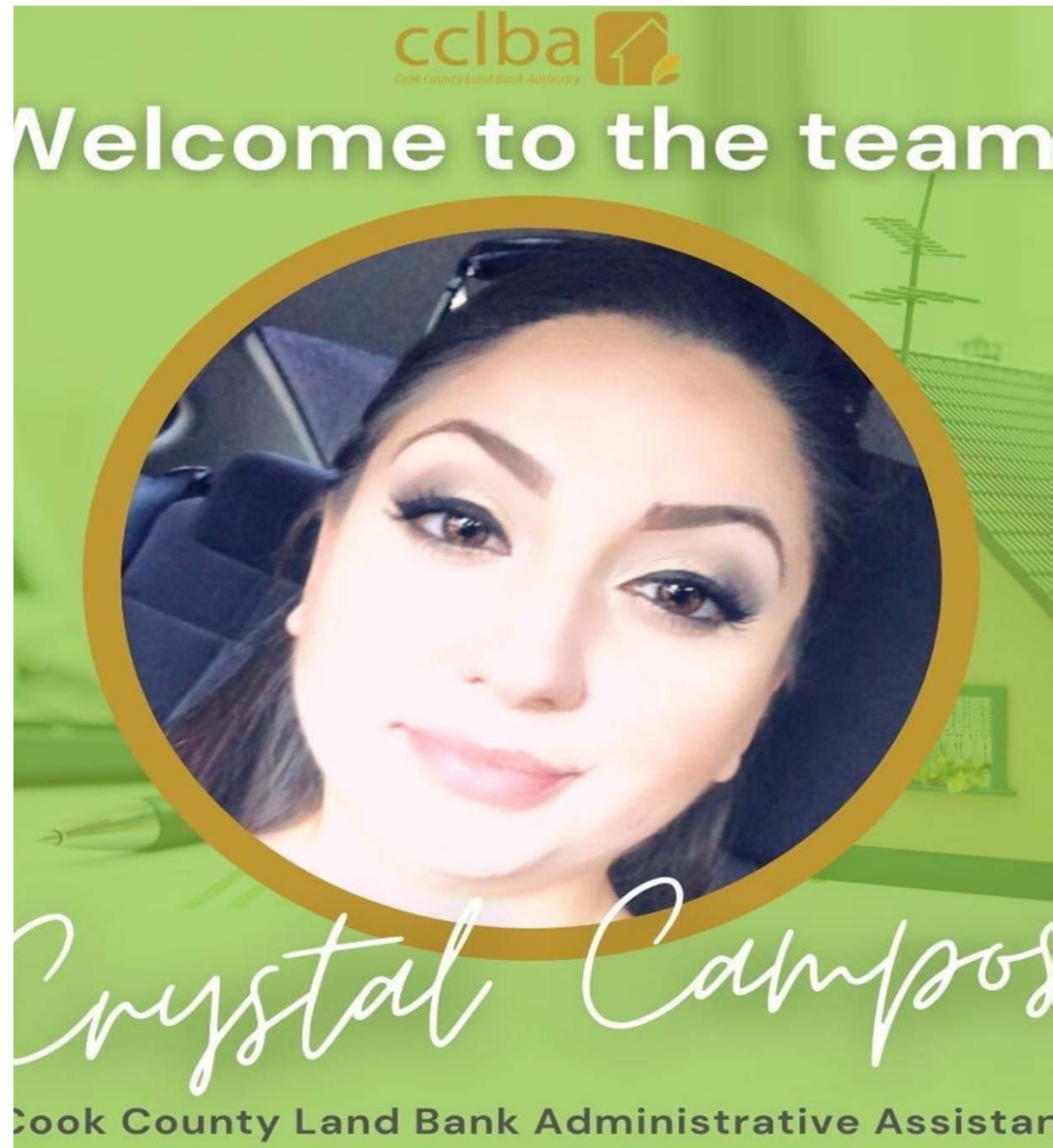
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**Mayor Sheila Chalmers-Currin**  
**Village of Matteson**  
**Suburban Mayor**



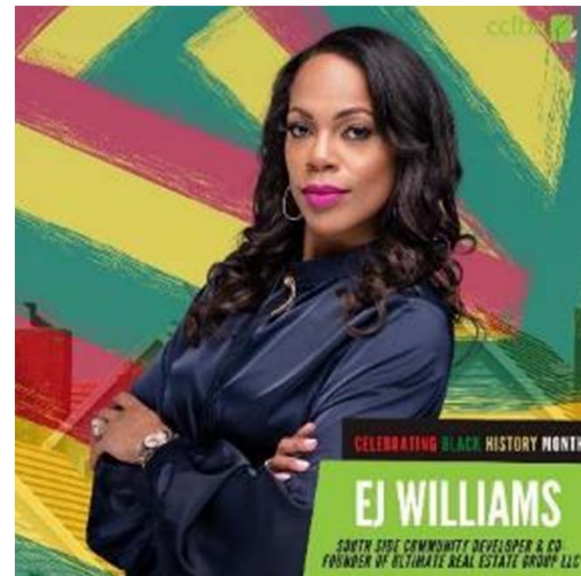
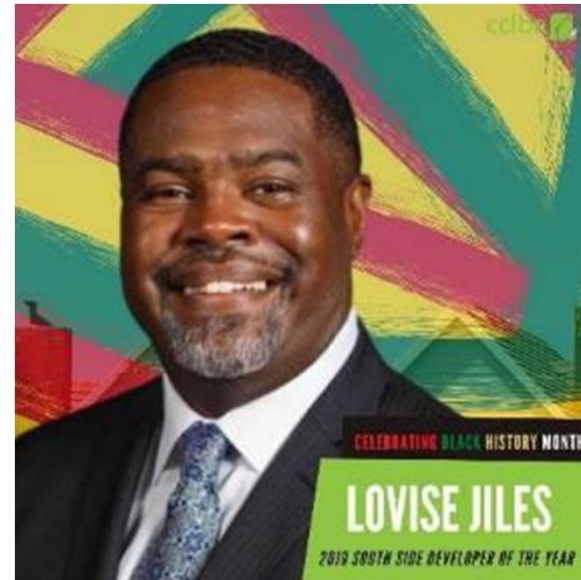
**Joy Aruguete**  
**Bickerdike Corporation**  
**Non-Profit Developer Representative**



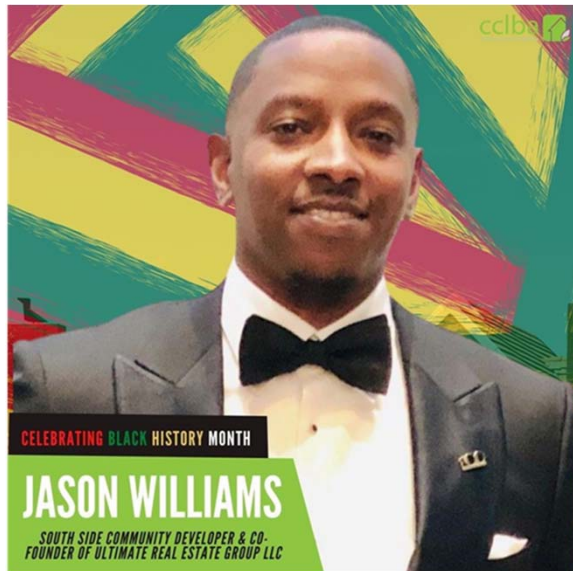
- **SB 1721 - Homeowner Relief and Community Recovery Act**
  - Sen. Steve Stadelman – Lead Senate Sponsor
  - Reduces the tax sale penalty bids from 18% to 12% and eliminates the 6-month accelerator
  - Allows governmental bodies to intervene and save abandoned residential properties before they drain the surrounding community's resources.
  - Clarifies and expands the county tax trustee's authority to maintain tax forfeited properties to minimize blight.
  - Rep. Lakesia Collins – Lead House Sponsor



# Black History Month



# Black History Month





# Women's History Month





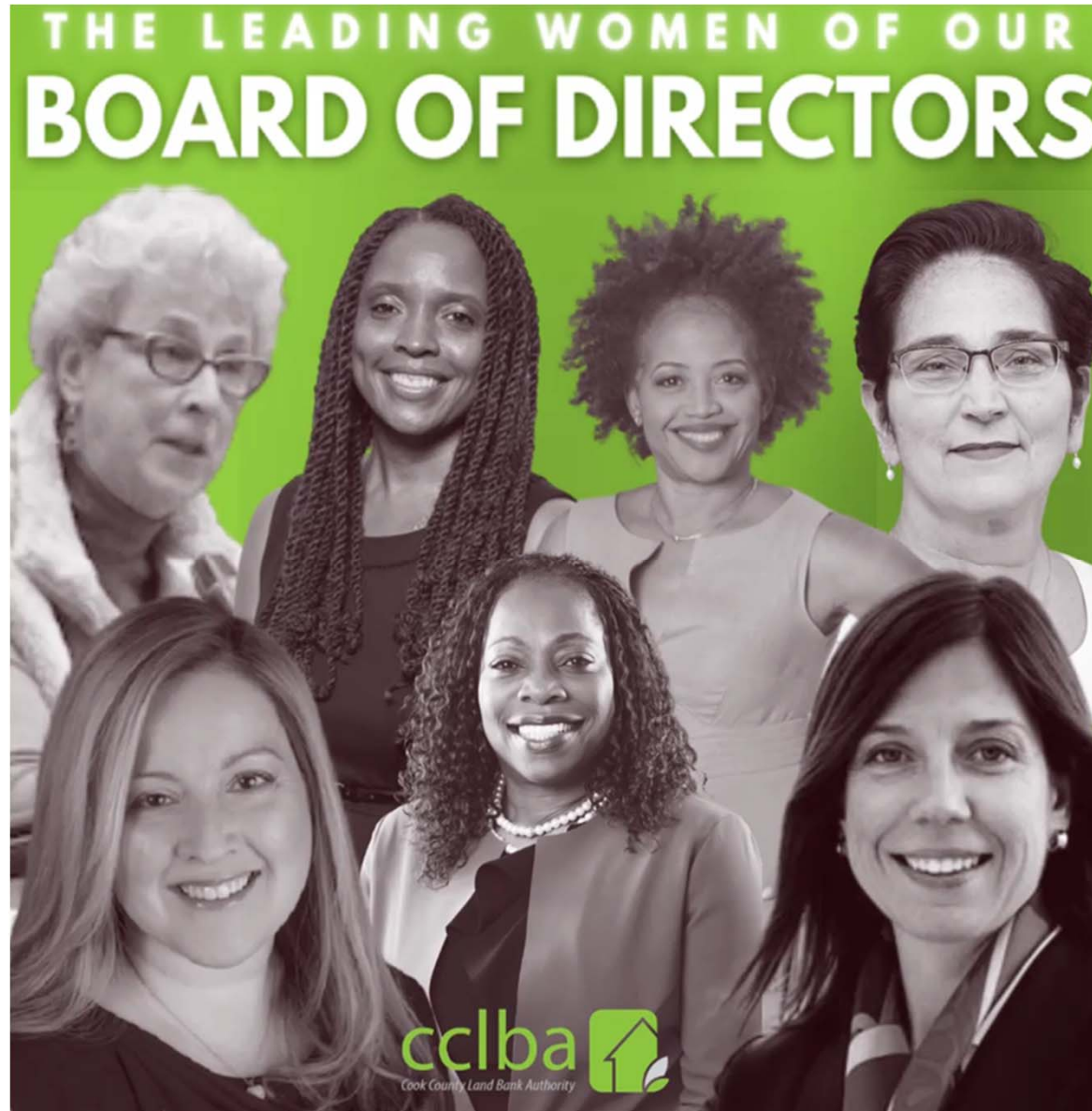
# Women's History Month



## Women's History Month







### **Property Acquisition and Sales**

- Met with the County Clerk to address the backlog of documents that must be recorded. Significant reduction since January 2021.

### **Community Developers**

- Delays in labor availability, material availability and permit inspections
- Lending institutions are back to pre-COVID standards



## Core Business Activities

<b>2021 Core Business Activities</b> (December 1, 2020 – February 28, 2021)					
	Prospects	In Progress	Completed	2021 Goals	% Goal
Acquisition	7,292	3,134	92	800	12%
Disposition	3,360	63	44	250	17%
Demolition	359	9	1	40	3%
Rehab	1,286	393	36	300	12%
<b>Cumulative Core Business Outcomes</b> (as of 2/28/2021)					
Community Wealth			\$102,891,869	\$134,000,000	77%
Scavenger Sale – County Redemptions			\$14,496,230	1,122	---
<b>Cumulative Core Business Activities</b> (as of 2/28/2021)					
Acquisition	<b>2,394</b>		Demolition	<b>149</b>	
Disposition	<b>1,147</b>		Rehab	<b>745</b>	
Inventory	<b>1,247</b>		Reoccupied	<b>720</b>	

# Washington Park National Bank Building



## **BOARD OF DIRECTORS APPROVAL:**

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

## **CONYENANCE TO DEVELOPERS:**

**Initial funding fell through,  
pursuing alternate funding  
sources**

## Harvey Hotel Chicago China Gateway



- Demolition, foundation removal and site work complete.



- Private road acquisition is process, looking to sell property to developer in 3<sup>rd</sup> Quarter 2021.



## 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 <sup>nd</sup> round
The Stewart Building	6429 S. Stewart, Chicago	Rehab is complete, conducted site visit with Ald. Taylor on March 4, 2021.
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. Program start is awaiting MWRD extension approval.



## Land Bank Agreements

### Current Land Bank Agreements Status Report

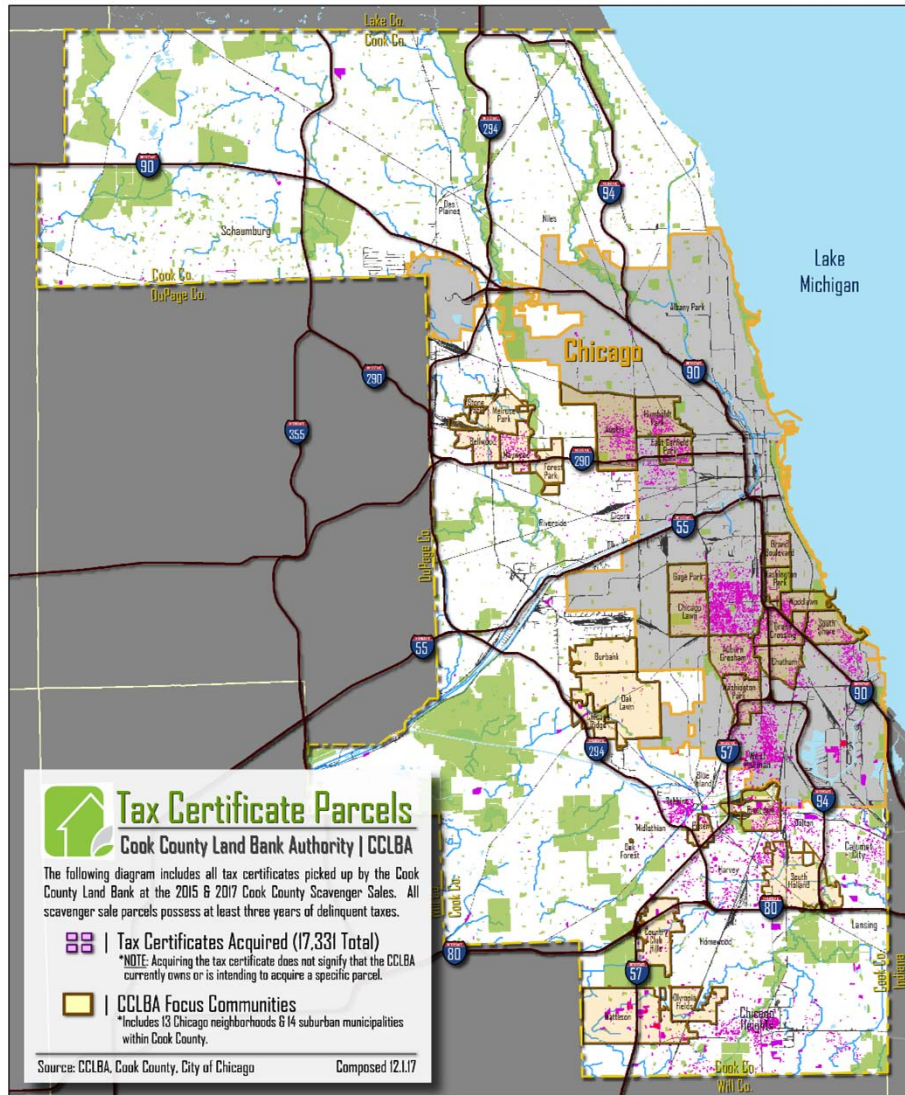
Project Name	Target Area & Timelines	Action Item
IFF Homan Square Initiative	<ul style="list-style-type: none"> <li>• 14 Targeted PINs in Homan Square</li> <li>• Hold for up to 36 Months</li> </ul>	<ul style="list-style-type: none"> <li>• In process of taking tax certificates to deed.</li> </ul>
The Berwyn Development Corporation	<ul style="list-style-type: none"> <li>• 4 Targeted PINs in Berwyn</li> <li>• Hold for up to 36 Months</li> </ul>	<ul style="list-style-type: none"> <li>• Two properties closed this month. In process of taking remaining tax certificates to deed.</li> </ul>
Chicago Neighborhood Initiatives (CNI)	<ul style="list-style-type: none"> <li>• North Pullman</li> <li>• Hold for up to 36 Months</li> </ul>	<ul style="list-style-type: none"> <li>• Working to close out Land Banking Agreement.</li> <li>• 13 properties acquired.</li> <li>• City of Chicago transaction approved in July 2020</li> </ul>
IFF West Cook	<ul style="list-style-type: none"> <li>• Maywood, Berwyn, Cicero, Bellwood, Forest Park</li> <li>• Hold for up to 36 Months</li> </ul>	<ul style="list-style-type: none"> <li>• Acquire land for new construction of affordable, accessible housing</li> </ul>

## Land Bank Agreements

### Current Land Bank Agreements Status Report

Project Name	Target Area & Timelines	Action Item
By the Hand Kids Club	Central Austin	<ul style="list-style-type: none"> <li>14 tax certificate parcels targeted. 2 acquired and sold to By the Hand</li> </ul>
IMAN	Go Green on Racine, 63rd & Racine, Englewood	<ul style="list-style-type: none"> <li>Identifying tax certificate properties in targeted area</li> </ul>
NeighborScapes Innovation Housing Initiative	Englewood	<ul style="list-style-type: none"> <li>3 scattered site building totaling 10-units. Designed for Community Building Fellows</li> </ul>
SACRED Apartments Developer, LLC –	92nd Street and Burley, South Chicago	<ul style="list-style-type: none"> <li>5 Parcels targeted</li> </ul>
WIN Recovery	Various locations	<ul style="list-style-type: none"> <li>Confirming target list</li> </ul>

# Tax Certificate Program - Activity



## Tax Certificate Program

Total # of Applications (As of 2/28)	<b>6,282</b>
Total # of Properties Applied (As of 2/28)	<b>2,228</b>
Total # of Acquisitions (As of 2/28)	<b>1,351</b>
Total # of Redemptions (As of 11/30)	<b>1,122</b>
Total Redemption Amount (As of 11/30)	<b>~\$14.5 mm</b>



# Tax Certificate Program - Status

## Tax Certificate Status (As of 2/28/2021)

STATUS OF CERTIFICATE/DEED	*Expected Months From Acquisition	TOTAL	Residential Structures	Commercial/Industrial Structures
Tax Deeds Recorded	-	<b>1,351</b>	<b>263</b>	<b>100</b>
Tax Deeds Issued/Approved but not Recorded (Working through Point of Sale Requirements)	0-2 Months	<b>467</b>	<b>20</b>	<b>214</b>
Certificates – Completed Prove-Up Hearings   Pending Issuance of Tax Deed	3-6 Months	<b>607</b>	<b>350</b>	<b>102</b>
Certificates – Outstanding Prove-Up Hearings	7-10 Months	<b>165</b>	<b>110</b>	<b>6</b>
Certificates – Cases Filed (Scheduled Court Call)	11-12 Months	<b>1,369</b>	<b>393</b>	<b>328</b>
Certificates Submitted – Pending Filing	12+ Months	<b>516</b>	<b>282</b>	<b>69</b>
*NOTE: Expected months from acquisition is heavily dependent on the Clerk of the Circuit Court, CC Recorder's Office, & legal counsel's capacity.		<b>TOTAL</b>	<b>4,475</b>	

## 2015 Scav Sale – Outstanding Certs

Tax Deeds Issued/Approved but not Recorded (Working through Point of Sale Requirements)	<b>142</b>
Certificates – Completed Prove-Up Hearings   Pending Issuance of Tax Deed	<b>3</b>
Certificates – Outstanding Prove-Up Hearings	<b>0</b>





### **Acquire 800 Homes**

- 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 250 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