

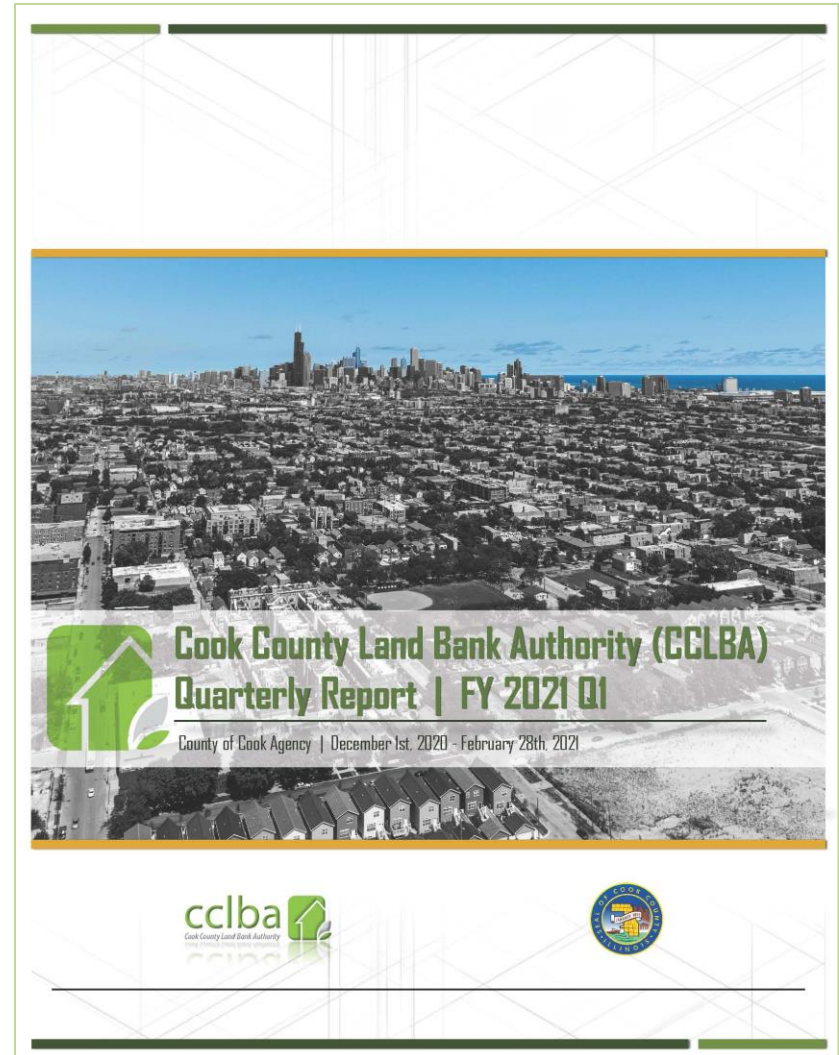
Data + Marketing Committee Cook County Land Bank Authority FY 2021 – 1st Quarter Report

Alexander Simmons, Planning Analyst

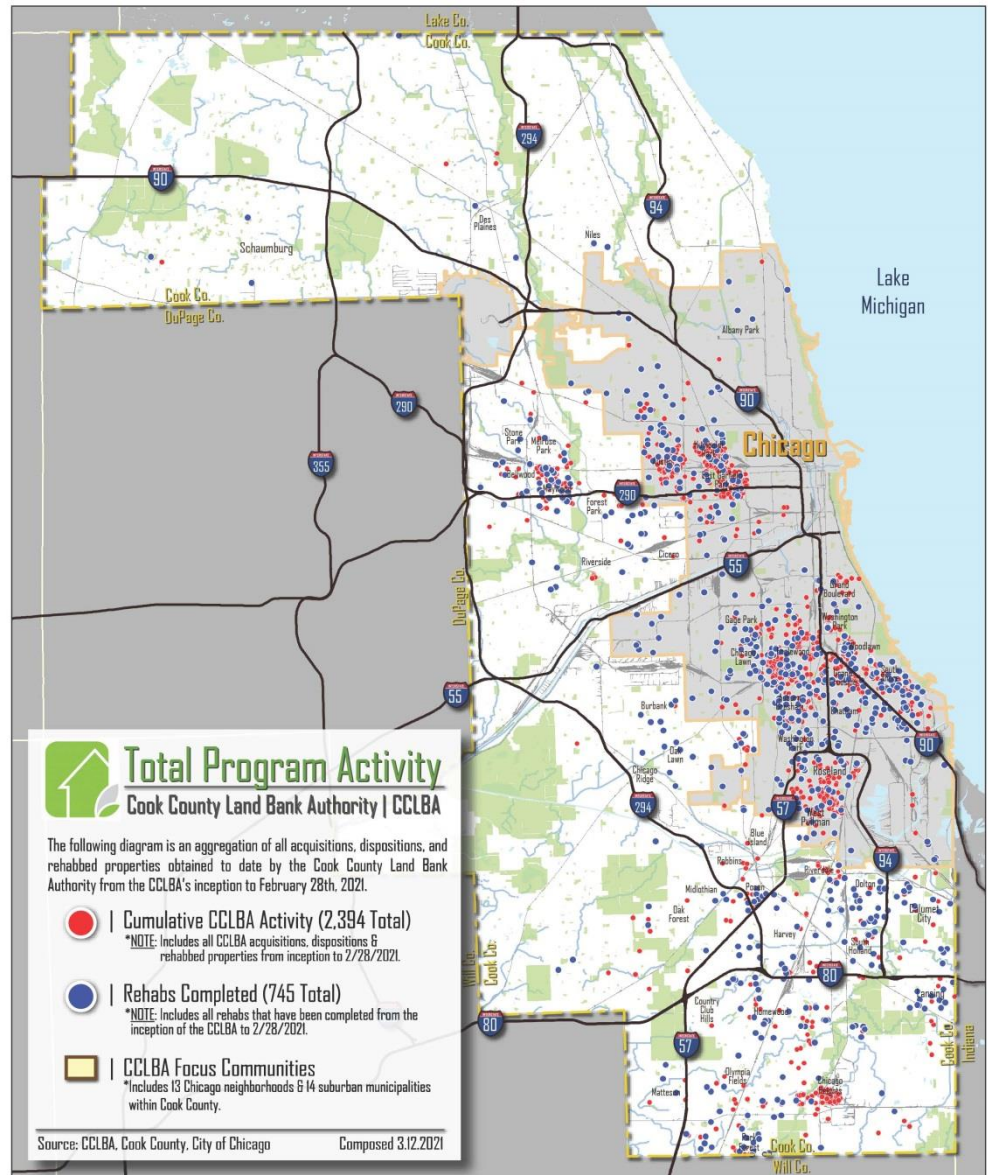
May 19, 2021



- **Cook County Land Bank 2021 Fiscal Year – 1st Quarter** (12/1/2020 – 2/28/2021)
- **Cook County Board of Commissioners Ordinance**
 - Ordinance 19-2903 – May 2019
- **Quarterly reports available on CCLBA website**
 - www.cookcountylandbank.org/data-analytics



- **Effects of the COVID-19 pandemic in the acquisition strategy**
 - 92 parcels acquired in the 1st Quarter, compared to 136 acquired in April 2021 alone
- **Homebuyer Direct Program Success –**
 - Success in Suburban Cook County continues
- **Inventory Remains Stable in 1st Qtr**
 - Suburban inventory mostly comprised of parcels from the City of Chicago Heights – East End Project



2021 FISCAL YEAR - 1st QUARTER			
ACQUISITION METHOD	QUANTITY	SUBURBAN MUNICIPALITIES	CITY OF CHICAGO
ACQUISITIONS	92	67	25
DISPOSITIONS	44	9	35
DEMOLITIONS	1	0	1
REHABS	36	7	29
INVENTORY (As of 2/28/2021)	1,247	413	834
REOCCUPIED PROPERTIES (As of 2/28/2021)	719	284	435
HOMEBUYER DIRECT PROGRAM - HOMES SOLD	6	5	1
EARNED PROGRAM INCOME	\$946,213.43	*All figures represent unaudited numbers for FY 2021.	

FY 2021 – 1st Quarter (12/1/20 – 2/28/21)

2021 Core Business Activities (December 1, 2020 – February 28, 2021)

	Prospects	In Progress	Completed	2021 Goals	% Goal
Acquisition	7,292	3,134	92 (+42)	800	12%
Disposition	3,360	63	44 (+14)	250	17%
Demolition	359	9	1 (+1)	40	3%
Rehab	1,286	393	36 (+22)	300	12%

Cumulative Core Business Outcomes (as of 2/28/2021)

Community Wealth	\$102,891,869	\$134,000,000	77%
Scavenger Sale – County Redemptions	\$14,496,230	1,122	---

Cumulative Core Business Activities (as of 2/28/2021)

Acquisition	2,394	Demolition	149
Disposition	1,147	Rehab	745
Inventory	1,247	Reoccupied	719

FY 2021 – 1st Quarter (12/1/20 – 2/28/21)

COOK COUNTY LAND BANK ACTIVITY | FISCAL YEAR 2021 Q1

The following table is a breakdown of all Cook County Land Bank Activity conducted within the first quarter of the 2021 fiscal year. It includes an itemization of all CCLBA acquisitions, dispositions, demolitions, and completed rehabs by neighborhoods located in the City of Chicago and suburban municipalities within Cook County. A summary page of all activity can be found

SUBURBAN MUNICIPALITIES					CITY OF CHICAGO				
MUNICIPALITY	ACQUISITIONS	DISPOSITIONS	DEMOLITIONS	REHABS	NEIGHBORHOOD	ACQUISITIONS	DISPOSITIONS	DEMOLITIONS	REHABS
ALSIP	-	-	-	-	Archer Heights	-	-	-	-
BELLWOOD	-	1	-	-	Ashburn	-	-	-	-
BERWYN	-	-	-	-	Auburn Gresham	2	-	-	2
BLUE ISLAND	-	1	-	-	Austin	1	7	-	1
BRIDGEVIEW	-	-	-	-	Avalon Park	2	-	-	1
BROADVIEW	2	-	-	-	Avondale	-	-	-	-
BROOKFIELD	-	-	-	-	Belmont Cragin	-	-	-	1
BUFFALO GROVE	-	-	-	-	Bridgeport	-	-	-	-
BURBANK	-	-	-	-	Brighton Park	-	1	-	-
BURNHAM	-	-	-	-	Burnside	-	-	-	-
CALUMET CITY	1	-	-	-	Calumet Heights	-	1	-	-
CALUMET PARK	-	-	-	-	Chatham	-	2	1	-
CHICAGO HEIGHTS	30	-	-	-	Chicago Lawn	-	-	-	2
CICERO	-	-	-	4	Clearing	-	-	-	1
COUNTRY CLUB HILLS	1	-	-	-	Dunning	-	-	-	-
CRESTWOOD	1	-	-	-	East Garfield Park	3	9	-	5
DES PLAINES	-	-	-	-	East Side	-	-	-	1
DIXMOOR	-	-	-	-	Englewood - East	2	1	-	1
DOLTON	-	1	-	-	Englewood - West	-	3	-	3
EAST HAZEL CREST	-	-	-	-	Fuller Park	-	-	-	-
ELMWOOD PARK	-	-	-	-	Gage Park	-	-	-	1
EVERGREEN PARK	1	1	-	-	Galewood	1	-	-	-
FRANKLIN PARK	-	-	-	-	Garfield Ridge	-	-	-	1
FLOSSMOOR	-	-	-	-	Grand Boulevard	2	1	-	-
FORD HEIGHTS	-	-	-	-	Grand Crossing	1	1	-	-
FOREST PARK	-	-	-	-	Hegewisch	-	-	-	-
GLENWOOD	-	-	-	-	Humboldt Park	1	6	-	-
HARVEY	-	1	-	-	Hyde Park	-	-	-	-
HAZEL CREST	12	-	-	-	Irving Park	-	-	-	-
HICKORY HILLS	1	-	-	-	Jefferson Park	-	-	-	-
HILLSIDE	-	-	-	-	Little Village	-	-	-	1
HOFFMAN ESTATES	-	-	-	-	Logan Square	-	-	-	-
HOMEWOOD	1	1	-	-	Lower West Side	-	-	-	-
LA GRANGE PARK	-	-	-	-	Montclare	-	-	-	-
LANSING	-	-	-	-	Morgan Park	1	-	-	-
MARKHAM	-	-	-	-	Mount Greenwood	-	-	-	-
MATTESON	-	-	-	-	New City	-	-	-	1
MAYWOOD	8	2	-	1	North Lawndale	-	-	-	1
MELROSE PARK	-	-	-	-	Norwood Park	-	-	-	-
MERRIONETTE PARK	-	-	-	-	Portage Park	-	-	-	-
MIDLOTHIAN	-	-	-	-	Pullman	-	-	-	1

on the preceding page as well as a map of all activity from the Land Bank's inception. In total, there were 92 parcels acquired this fiscal quarter, 44 parcels were sold, 1 was demolished, and 30 were successfully rehabbed and occupied.

SUBURBAN MUNICIPALITIES					CITY OF CHICAGO				
MUNICIPALITY	ACQUISITIONS	DISPOSITIONS	DEMOLITIONS	REHABS	NEIGHBORHOOD	ACQUISITIONS	DISPOSITIONS	DEMOLITIONS	REHABS
MOUNT PROSPECT	-	-	-	-	Riverdale	-	-	-	-
NILES	-	-	-	-	Roseland	-	-	-	-
OAK FOREST	-	-	-	1	South Chicago	6	-	-	-
OAK LAWN	-	-	-	-	South Deering	-	-	-	-
OAK PARK	-	-	-	-	South Shore	2	-	-	-
OLYMPIA FIELDS	-	1	-	-	Washington Heights	-	-	-	-
ORLAND HILLS	-	-	-	-	Washington Park	-	1	-	-
PALOS HEIGHTS	-	-	-	-	West Elston	-	-	-	-
PARK FOREST	-	-	-	-	West Garfield Park	1	-	-	-
PHOENIX	-	-	-	1	West Lawn	-	-	-	-
POSEN	-	-	-	-	West Pullman	-	-	-	-
RICHTON PARK	-	-	-	-	Woodlawn	-	2	-	5
RIVERDALE	-	-	-	-					
RIVERSIDE	-	-	-	-					
ROBBINS	7	-	-	-					
SAUK VILLAGE	-	-	-	-					
SCHAUMBURG	-	-	-	-					
SOUTH HOLLAND	-	-	-	-					
STEGER	-	-	-	-					
STONE PARK	-	-	-	-					
STREAMWOOD	-	-	-	-					
THORNTON	-	-	-	-					
TINLEY PARK	2	-	-	-					
WESTCHESTER	-	-	-	-					
UNINCORPORATED	-	-	-	-					

HOMEBUYER DIRECT PROGRAM | FISCAL YEAR 2021 Q1

The following table is a breakdown of homes sold through the Homebuyer Direct Program within the first quarter of the 2021 fiscal year. It includes a breakdown by neighborhood located in the City of Chicago as well as suburban municipalities within Cook County. In total, there were 6 homes sold through the Homebuyer Direct Program this fiscal quarter.

SUBURBAN MUNICIPALITIES		CITY OF CHICAGO	
MUNICIPALITY	QUANTITY	NEIGHBORHOOD	QUANTITY
BLUE ISLAND	1	WOODLAWN	1
DOLTON	1		
EVERGREEN PARK	1		
HOMEWOOD	1		
OLYMPIA FIELDS	1		

FY 2021 – 1st Quarter (12/1/20 – 2/28/21)

INVENTORY & REOCCUPIED PROPERTIES | AS OF 2/28/2021

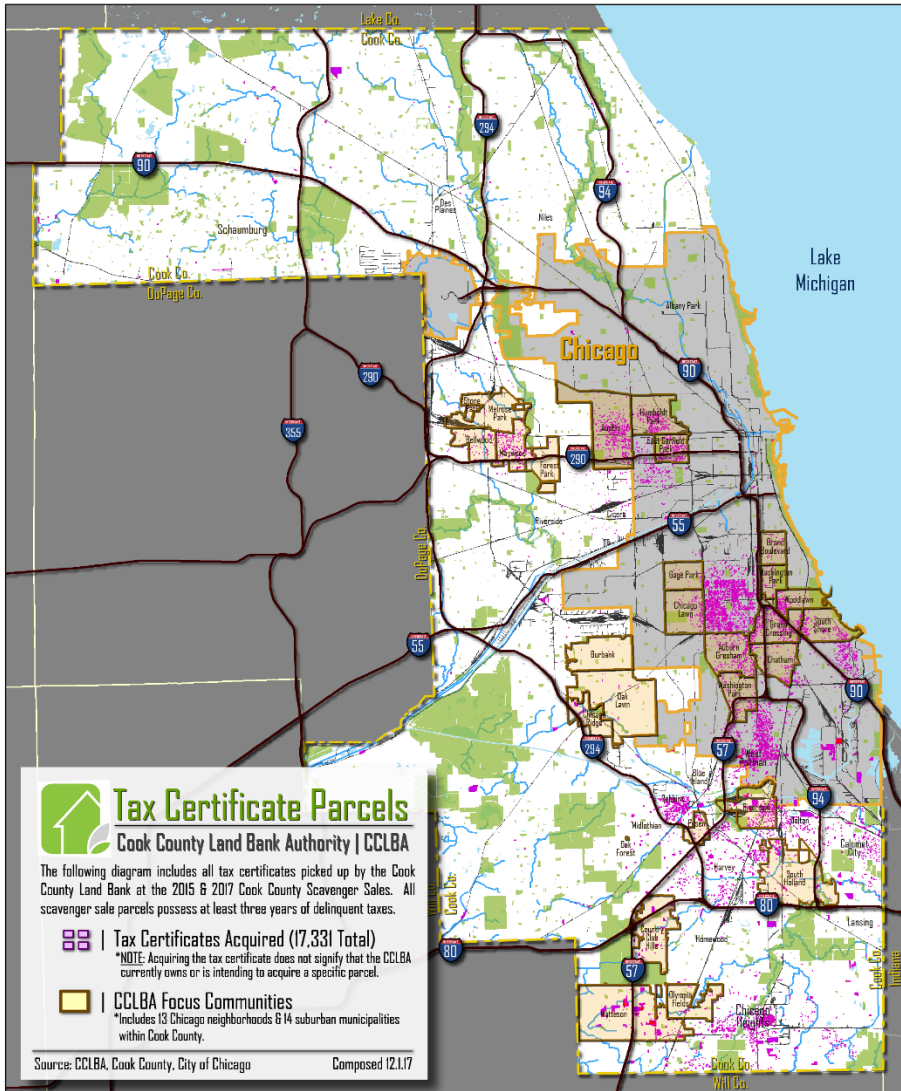
The following is a breakdown of all Cook County Land Bank existing inventory as well as a breakdown of properties successfully rehabbed and reoccupied. Inventory can be defined as properties/parcels that the CCLBA currently owns at a specific time. Reoccupied properties are a subset of all completed rehabs, and denotes when the parcel/property has been successfully rehabbed, but has been converted back to a productive and sustainable use. Both of these figures have been tallied from the CCLBA's inception to the end of the most recent fiscal quarter (February 28th, 2021). A summary

of all inventory and occupancies can be found on the third page of this report. In total, there were 1,247 parcels in the Cook County Land Bank's inventory as of 2/28/2021, with 834 parcels located in the City of Chicago and 413 parcels located in suburban Cook County. 719 properties were successfully reoccupied by the end of 2/28/2021, with 435 located in the City of Chicago and 284 located in suburban Cook County.

SUBURBAN MUNICIPALITIES			CITY OF CHICAGO		
MUNICIPALITY	INVENTORY	REOCCUPIED PROPERTIES	NEIGHBORHOOD	INVENTORY	REOCCUPIED PROPERTIES
ALSIP	-	1	Archer Heights	-	1
BELLWOOD	7	9	Ashburn	3	5
BERWYN	-	6	Auburn Gresham	26	32
BLUE ISLAND	1	-	Austin	31	27
BRIDGEVIEW	-	1	Avalon Park	3	9
BROADVIEW	3	4	Avondale	-	3
BROOKFIELD	-	3	Belmont Cragin	3	10
BUFFALO GROVE	-	1	Bridgeport	-	1
BURBANK	-	3	Brighton Park	-	2
BURNHAM	-	1	Burnside	-	2
CALUMET CITY	2	13	Calumet Heights	-	11
CALUMET PARK	-	1	Chatham	5	13
CHICAGO HEIGHTS	275	6	Chicago Lawn	5	20
CICERO	2	8	Clearing	-	5
COUNTRY CLUB HILLS	3	-	Douglas	1	-
CRESTWOOD	1	-	Dunning	-	2
DES PLAINES	-	1	East Garfield Park	115	10
DIXMOOR	-	1	East Side	-	3
DOLTON	-	19	Edgewater	-	1
EAST HAZEL CREST	-	1	Englewood - East	43	12
ELMWOOD PARK	-	2	Englewood - West	110	19
EVERGREEN PARK	2	5	Fuller Park	1	3
FLOSSMOOR	-	7	Gage Park	2	5
FORD HEIGHTS	-	1	Garfield Ridge	1	-
FOREST PARK	-	1	Galewood	-	4
FRANKLIN PARK	1	-	Grand Boulevard	8	3
GLENWOOD	1	9	Grand Crossing	60	29
HARVEY	5	4	Hegewisch	-	4
HAZEL CREST	12	15	Humboldt Park	133	17
HICKORY HILLS	1	-	Hyde Park	-	1
HILLSIDE	1	2	Irving Park	2	-
HOFFMAN ESTATES	-	1	Jefferson Park	-	1
HOMewood	2	8	Lincoln Square	-	2
LA GRANGE PARK	-	1	Little Village	-	4
LANSING	-	16	Logan Square	-	1
MARKHAM	-	8	Lower West Side	-	1
MATTESON	1	8	Montclare	-	1
MAYWOOD	37	21	Morgan Park	10	6

SUBURBAN MUNICIPALITIES			CITY OF CHICAGO		
MUNICIPALITY	INVENTORY	REOCCUPIED PROPERTIES	NEIGHBORHOOD	INVENTORY	REOCCUPIED PROPERTIES
MELROSE PARK	-	8	Mount Greenwood	-	2
MERRIONETTE PARK	-	2	New City	4	5
MOLOTHIAN	-	9	North Lawndale	4	6
MOUNT PROSPECT	3	-	Norwood Park	-	1
NILES	-	2	Portage Park	-	1
OAK FOREST	-	3	Oakland	7	-
OAK LAWN	-	11	Pullman	13	1
OAK PARK	1	-	Riverdale	-	1
OLYMPIA FIELDS	-	-	Roseland	69	25
ORLAND HILLS	-	2	South Chicago	9	13
PALOS HEIGHTS	-	1	South Deering	3	4
PARK FOREST	2	16	South Shore	16	26
PHOENIX	-	1	Washington Heights	11	22
POSEN	1	9	Washington Park	12	5
RICHTON PARK	-	6	West Elston	-	1
RIVERDALE	17	5	West Garfield Park	5	5
RIVERSIDE	23	-	West Lawn	-	2
ROBBINS	7	-	West Pullman	43	15
SAUK VILLAGE	-	1	West Ridge	-	1
SCHAUMBURG	-	1	Woodlawn	76	29
SOUTH HOLLAND	-	16			
STEEGER	-	1			
STONE PARK	-	1			
STREAMWOOD	-	1			
THORNTON	-	-			
TINLEY PARK	2	-			
WESTCHESTER	-	-			
UNINCORPORATED	-	-			

Tax Certificate Program – Overview



Tax Certificate Program

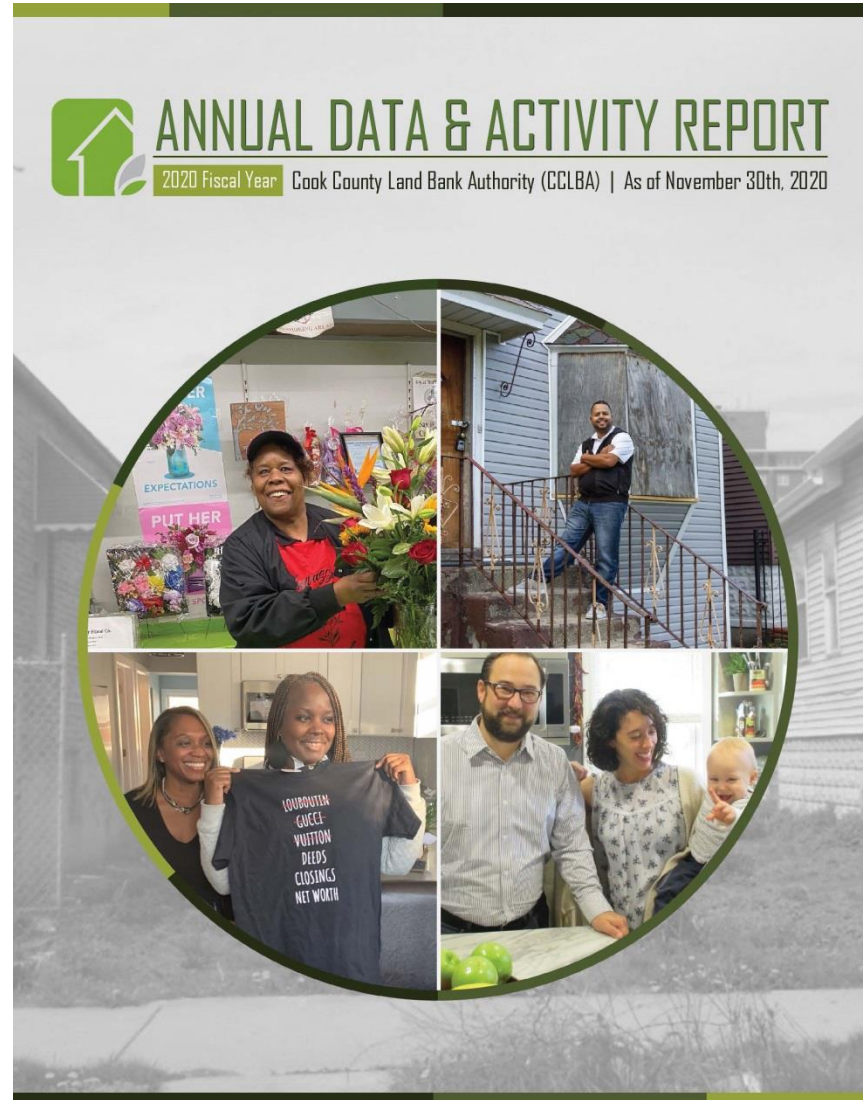
Number of Parcels Submitted for Acquisition (12/1/2020 – 4/30/2021)	973
Number of Parcels Acquired (12/1/2020 – 4/30/2021)	225
Overall Number of Parcels Acquired (4/30/2021)	1,492



CCLBA – Additional Information

- In-depth data & statistics can be found in the CCLBA's Annual Data & Activity Report – FY2020

- www.cookcountylandbank.org/data-analytics



Data + Analytics Committee

Cook County Land Bank Authority

Longitudinal Study

Alexander Simmons, Planning Analyst

May 19, 2021



- Cook County Land Bank Authority established in January
 - 1st property acquired in June 2014.
 - 1st sale conducted in December 2014
 - 1st rehab completed in August 2015, 2nd rehab completed in December 2015 (5-Year Period)
- Ideal five-year period of evaluation from December 2015 - December 2020



*Figures as of 11/30/2020

- Cuyahoga Land Bank: 10-year Economic Impact Analysis *(June 2019)*
- New York State Land Banks: Center for Community Progress *(April 2017)*
- Michigan Association of Land Banks: Dynamometrics *(May 2018)*

COMMON THREAD

- All three studies stress the importance of measuring both qualitative AND quantitative metrics
 - Realizing a numerical impact on Cook County for both distressed and non-distressed property
 - Qualitative examples include stakeholder stories, opinions, and perceptions on a range of topics including blight removal, crime/safety, & social/racial equity.

Longitudinal Study: Ongoing Statistics

- **\$94 Million** in wealth directly distributed municipalities and geographies throughout Cook County.
- **\$14.5 Million** Returned to Cook County tax rolls
- **\$35.8 Million** in delinquent property taxes removed out of 1,267 parcels acquired
- **\$3.9 Million** in instant home equity passed on to Cook County homeowners. (195 Homeowners)
- **\$7.8 Million** from preserving 434 residential homes that were scheduled for demolition
 - Quantifying the cost saved to respective municipalities. **Outstanding Metric to Investigate:** The tax revenue amount that was preserved.

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 - Sligh Reduction Program |
1054 GRANVILLE CONDOMINIUMS, EDGEWATER | Flood Mitigation Buyout Programs -
Franklin Park, Riverside Lawn, Wheeling/Leyden
FIRST ACQUISITION STRATEGY | City of Chicago
Rebuild Initiative | ILLINOIS FACILITIES FUND - HOME
Metropolitan Water Reclamation District - Natalie Creek, Robbins | COMMUNITY
NEIGHBORHOOD REVITALIZATION - PULLMAN NEIGHBORHOOD | CHICAGO

29

Neighborhood
FIRST STRATEGY

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.



\$156 Million Dollars | Direct Impact (as of 11/30/2020)

Longitudinal Study: Ongoing Statistics

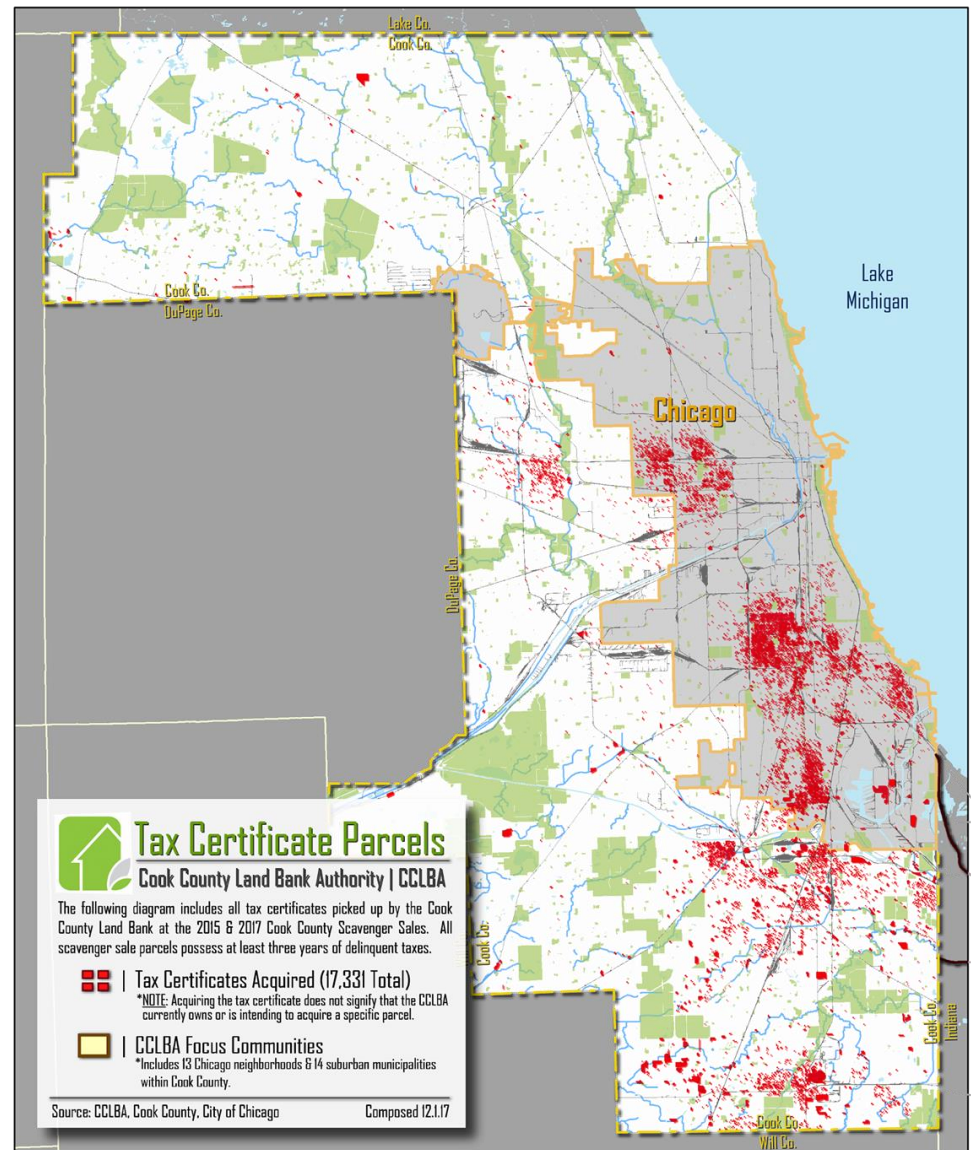


Longitudinal Study: Ongoing Statistics



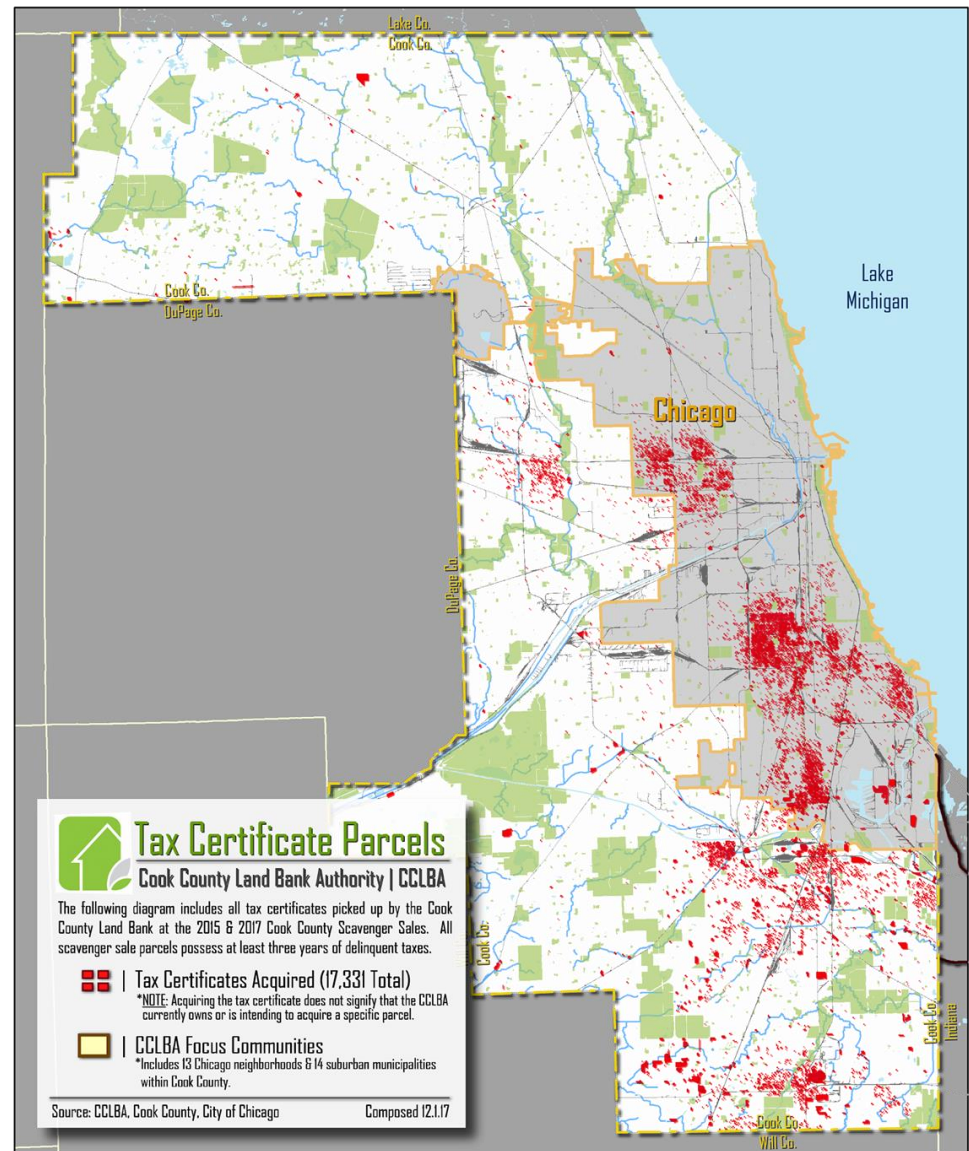
TAX CERTIFICATE PROGRAM

- 26,520 tax certificates obtained by CCLBA
- Looking to capture the value of negative spillover effects
- An unclaimed tax certificate has an estimated -5.1% effect (\$12,872) on surrounding properties (Case Study)
- One claimed tax certificate has a -2.5% spillover effect (\$6,310)
- Insinuates that value of a parcel/property goes up when claimed at a tax sale



TAX CERTIFICATE PROGRAM

- CCLBA Impact Area: ¼ Mile from a CCLBA Tax Certificate
- ~4,200 Parcels Total
- Looking to capture the value of negative spillover effects
- In taking the negative spillover difference between a claimed and unclaimed tax certificate (\$6,562), CCLBA has recovered **\$27.5 Million** in real estate value in the most distressed communities of Cook County
 - **Outstanding Question:** Whether that percentage is compounded as density increases
 - What is the exact dollar amount recovered in specific communities? Focus Communities?



Other Statistics to Quantify

- **Property Tax Revenue Collected from CCLBA Properties**
 - Outstanding request to the CC Assessor's office for assessment & property tax information
 - Examining increase for both tax delinquent property (from \$0 to XX) and NSI/NCST rehabs (where taxes are being paid, but looking to capture the incremental property tax increase upon the rehab's completion)
- **Redemption Data (Currently \$12 Million)**
 - Current outstanding request for accurate information from the CC Clerk's Office
- **Assessment Values**
 - Spatial Analysis based off of 660' (1/8 Mile) of a CCLBA rehab
 - Average Nearby Median Home Values
 - Impact on each neighboring home value
 - Average # of Homes Impacted Per Rehab Completion
 - Estimated Total Impact Per Rehab Completion
- **Comparing Homeownership/Rental Rate in Areas**
 - CCLBA Rehabs: 82% Homeownership Rate
- **Survey of Community Developers (# of People Working/Employed)**
- **29 notable projects that CCLBA played a role**
 - Quantifying the fiscal impact of these projects, as well as the investment made from public & private entities
- **653 Community Developers** working with the Cook County Land Bank Authority
 - How many jobs are those?
 - How many do they employ?