

# Data + Marketing Committee

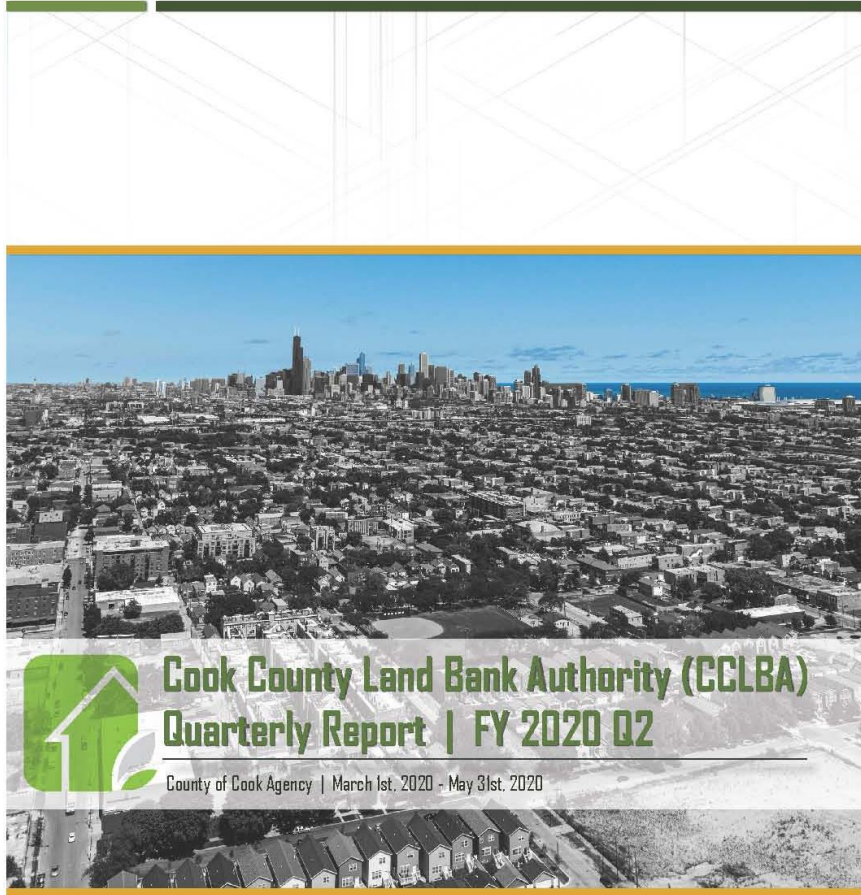
## Cook County Land Bank Authority

### FY 2020 – 2<sup>nd</sup> Quarter Report

Alexander Simmons

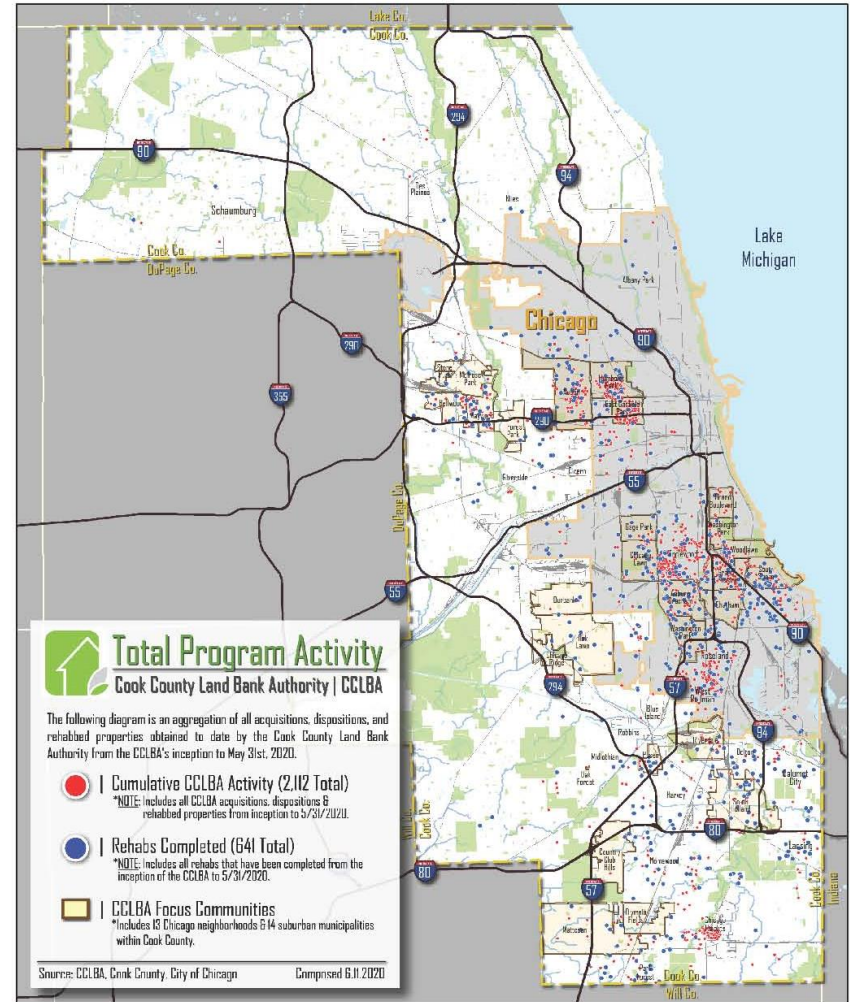
August 26, 2020





## Cook County Land Bank Authority (CCLBA) Quarterly Report | FY 2020 Q2

County of Cook Agency | March 1st, 2020 - May 31st, 2020



## FY 2020 – 2nd Quarter (3/1/20 – 5/31/20)

2020 FISCAL YEAR - 2ND QUARTER			
	QUANTITY	SUBURBAN MUNICIPALITIES	CITY OF CHICAGO
ACQUISITIONS	132	37	95
DISPOSITIONS	36	7	29
DEMOLITIONS	3	3	0
REHABS	29	9	20
INVENTORY (As of 5/31/2020)	1,117	360	757
REOCCUPIED PROPERTIES (As of 5/31/2020)	611	245	366
HOME BUYER DIRECT PROGRAM - HOMES SOLD	5	5	0
EARNED PROGRAM INCOME	\$965,724	*All figures represent unaudited numbers for FY 2020.	



## FY 2020 – 2nd Quarter (3/1/20 – 5/31/20)

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

	Prospects	In Progress	Completed	2020 Goals	% Goal
Acquisition	8,404	3,086	423 (+2)	700	60%
Disposition	3,672	102	85 (+9)	400	21%
Demolition	380	11	5 (+1)	30	17%
Rehab	989	343	92 (+6)	200	46%

### 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	<b>2,112</b>	Demolition	<b>139</b>
Disposition	<b>995</b>	Rehab	<b>641</b>
Inventory	<b>1,117</b>	Reoccupied	<b>611</b>

# FY 2020 – 2nd Quarter (3/1/20 – 5/31/20)

## COOK COUNTY LAND BANK ACTIVITY | FISCAL YEAR 2020 Q2

The following table is a breakdown of all Cook County Land Bank Activity conducted within the second quarter of the 2020 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 on the preceding page as well as a map of all activity from the Land Bank's inception. In total, there were 132 parcels acquired this fiscal quarter, 36 parcels were sold, 3 were demolished, and 29 were successfully rehabbed.

SUBURBAN MUNICIPALITIES					CITY OF CHICAGO				
MUNICIPALITY	ACQUISITIONS	DISPOSITIONS	DEMOLITIONS	REHABS	NEIGHBORHOOD	ACQUISITIONS	DISPOSITIONS	DEMOLITIONS	REHABS
ALSP	-	-	-	-	Archer Heights	-	-	-	-
BELLWOOD	-	-	-	1	Ashburn	-	-	-	1
BERWYN	-	-	-	-	Auburn Gresham	3	3	-	1
BLUE ISLAND	-	-	-	-	Austin	2	7	-	-
BRIDGEVIEW	-	-	-	-	Avalon Park	-	-	-	-
BROADVIEW	-	-	-	-	Avondale	-	-	-	-
BROOKFIELD	-	-	-	-	Belmont Cragin	-	-	-	-
BUFFALO GROVE	-	-	-	-	Bridgeport	-	-	-	-
BURBANK	-	-	-	-	Brighton Park	-	-	-	1
BURNHAM	-	1	-	-	Burnside	-	-	-	-
CALUMET CITY	-	1	-	-	Calumet Heights	-	-	-	-
CALUMET PARK	-	-	-	-	Chatham	1	-	-	1
CHICAGO HEIGHTS	33	1	-	-	Chicago Lawn	-	-	-	2
CICERO	2	-	-	-	Cleaving	-	-	-	-
COUNTRY CLUB HILLS	1	-	-	-	Dunning	-	-	-	-
DES PLAINES	-	-	-	-	East Garfield Park	12	1	-	-
DIXMOOR	-	-	-	-	East Side	-	-	-	-
DOLTON	-	-	-	1	Englewood - East	1	1	-	-
EAST HAZEL CREST	-	-	-	-	Englewood - West	8	1	-	1
ELMWOOD PARK	-	-	-	-	Fuller Park	-	-	-	1
EVERGREEN PARK	-	-	-	-	Gage Park	-	1	-	-
FLOSSMOOR	-	-	-	-	Garfield Ridge	-	-	-	-
FORD HEIGHTS	-	-	-	-	Grand Boulevard	-	1	-	-
FOREST PARK	-	-	-	-	Grand Crossing	4	-	-	1
GLENWOOD	-	-	-	-	Hegewisch	-	-	-	3
HARVEY	-	-	-	-	Humboldt Park	43	6	-	2
HAZEL CREST	-	-	-	1	Hyde Park	-	-	-	-
HILLSIDE	-	-	-	-	Jefferson Park	-	-	-	-
HOFFMAN ESTATES	-	-	-	-	Little Village	-	-	-	-
HOMEWOOD	-	1	-	-	Logan Square	-	-	-	-
LA GRANGE PARK	-	-	-	-	Lower West Side	1	-	-	-
LANSING	-	-	-	-	Mont clare	-	-	-	-
MARKHAM	-	-	-	2	Morgan Park	1	-	-	1
MATTESON	-	2	-	-	Mount Greenwood	-	-	-	-
MAYWOOD	-	1	-	1	New City	-	-	-	-
MELROSE PARK	-	-	-	-	North Lawndale	-	-	-	1
MERRIONETTE PARK	-	-	-	-	Norwood Park	-	-	-	-
MIDLOTHIAN	-	-	-	-	Portage Park	-	-	-	-
MOUNT PROSPECT	-	-	-	-	Pullman	-	-	-	-
NILES	-	-	-	-	Riverdale	-	-	-	-

SUBURBAN MUNICIPALITIES					CITY OF CHICAGO				
MUNICIPALITY	ACQUISITIONS	DISPOSITIONS	DEMOLITIONS	REHABS	NEIGHBORHOOD	ACQUISITIONS	DISPOSITIONS	DEMOLITIONS	REHABS
OAK FOREST	-	-	-	-	Roseland	2	-	-	-
OAK LAWN	-	-	-	1	South Chicago	-	-	-	-
OAK PARK	1	-	-	-	South Deering	-	-	-	-
OLYMPIA FIELDS	-	-	-	-	South Shore	2	1	-	2
ORLAND HILLS	-	-	-	-	Washington Heights	-	-	-	-
PALOS HEIGHTS	-	-	-	-	Washington Park	1	-	-	-
PARK FOREST	-	-	-	1	West Elsdon	-	-	-	-
PHOENIX	-	-	-	-	West Garfield Park	-	1	-	-
POSEN	-	-	1	1	West Lawn	-	-	-	-
RICHTON PARK	-	-	-	-	West Pullman	3	-	-	-
RIVERDALE	-	-	-	-	Woodawn	11	6	-	2
RIVERSIDE	-	-	-	-					
SAUK VILLAGE	-	-	-	-					
SCHAUMBURG	-	-	-	-					
SOUTH HOLLAND	-	-	-	-					
STEGER	-	-	-	-					
STONE PARK	-	-	-	-					
STREAMWOOD	-	-	-	-					
THORN TON	-	-	-	-					
TINLEY PARK	-	-	2	-					
WESTCHESTER	-	-	-	-					
UNINCORPORATED	-	-	-	-					

## HOMEBUYER DIRECT PROGRAM | FISCAL YEAR 2020 Q2

The following table is a breakdown of homes sold through the Homebuyer Direct Program within the second quarter of the 2020 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 5 homes sold through the Homebuyer Direct Program this fiscal quarter.

SUBURBAN MUNICIPALITIES		CITY OF CHICAGO	
MUNICIPALITY	QUANTITY	NEIGHBORHOOD	QUANTITY
BURNHAM	1		
CALUMET CITY	1		
CHICAGO HEIGHTS	1		
HOMEWOOD	1		
MATTESON	1		

# FY 2020 – 2nd Quarter (3/1/20 – 5/31/20)

## INVENTORY & REOCCUPIED PROPERTIES | AS OF 5/31/2020

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 point in time. Reoccupied properties are a subset of all completed rehabs, and denotes when the parcel/property has not only been successfully rehabbed, but has been converted back to a productive and sustainable use. Both of these fields have been tallied from the CCLBA's inception to the end of the most recent fiscal quarter (May 31st, 2020). A summary page of

all inventory and occupancies can be found on the third page of this report. In total, there were **1,117** parcels in the Cook County Land Bank's inventory as of 5/31/2020, with **757** parcels located in the City of Chicago and **360** parcels located in suburban Cook County. **611** properties were successfully reoccupied by the end of 5/31/2020, with **366** located in the City of Chicago and **245** located in suburban Cook County.

SUBURBAN MUNICIPALITIES			CITY OF CHICAGO		
MUNICIPALITY	INVENTORY	REOCCUPIED PROPERTIES	NEIGHBORHOOD	INVENTORY	REOCCUPIED PROPERTIES
ALSP	-	1	Archer Heights	-	1
BELLWOOD	8	9	Ashburn	-	5
BERWYN	-	6	Altam Gresham	26	25
BLUE ISLAND	1	-	Austin	39	24
BRIDGEVIEW	-	1	Avalon Park	2	9
BROADVIEW	1	4	Avondale	-	3
BROOKFIELD	-	3	Belmont Cragin	2	10
BUFFALO GROVE	-	1	Bridgeport	-	1
BURBANK	-	2	Brighton Park	-	2
BURNHAM	-	-	Burnside	-	2
CALUMET CITY	1	11	Calumet Heights	-	11
CALUMET PARK	-	1	Chatham	6	7
CHICAGO HEIGHTS	239	6	Chicago Lawn	3	18
COUNTRY CLUB HILLS	2	3	Clearing	-	4
CICERO	2	-	Douglas	1	-
DES PLAINES	-	1	Dunning	-	2
DIXMOOR	-	1	East Garfield Park	114	5
DOLTON	1	17	East Side	-	2
EAST HAZEL CREST	-	-	Edgewater	-	1
ELMWOOD PARK	-	2	Englewood - East	48	7
EVERGREEN PARK	2	5	Englewood - West	111	14
FLOSSMOOR	-	5	Fuller Park	1	2
FORD HEIGHTS	-	1	Gage Park	1	4
FOREST PARK	-	1	Garfield Ridge	-	3
GLENWOOD	1	8	Grand Boulevard	8	2
HARVEY	5	4	Grand Crossing	55	28
HAZEL CREST	-	15	Hegewisch	-	3
HILLSDALE	-	2	Humboldt Park	111	15
HOFFMAN ESTATES	-	1	Hyde Park	-	1
HOMERIDGE	3	8	Jefferson Park	-	1
LA GRANGE PARK	-	1	Lincoln Square	-	2
LANSING	1	14	Little Village	-	3
MARKHAM	-	5	Logan Square	-	1
MATTESON	3	7	Lower West Side	1	1
MAYWOOD	31	17	Montclare	-	1
MELROSE PARK	-	3	Morgan Park	8	6
MERRIONETTE PARK	-	2	Mount Greenwood	-	2
MIDLOTHIAN	-	9	New City	4	5

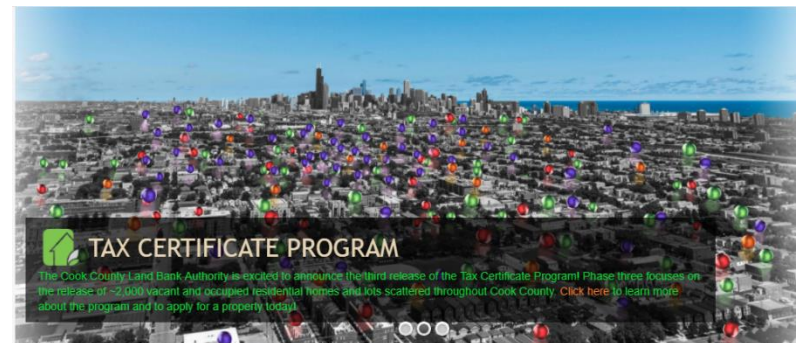
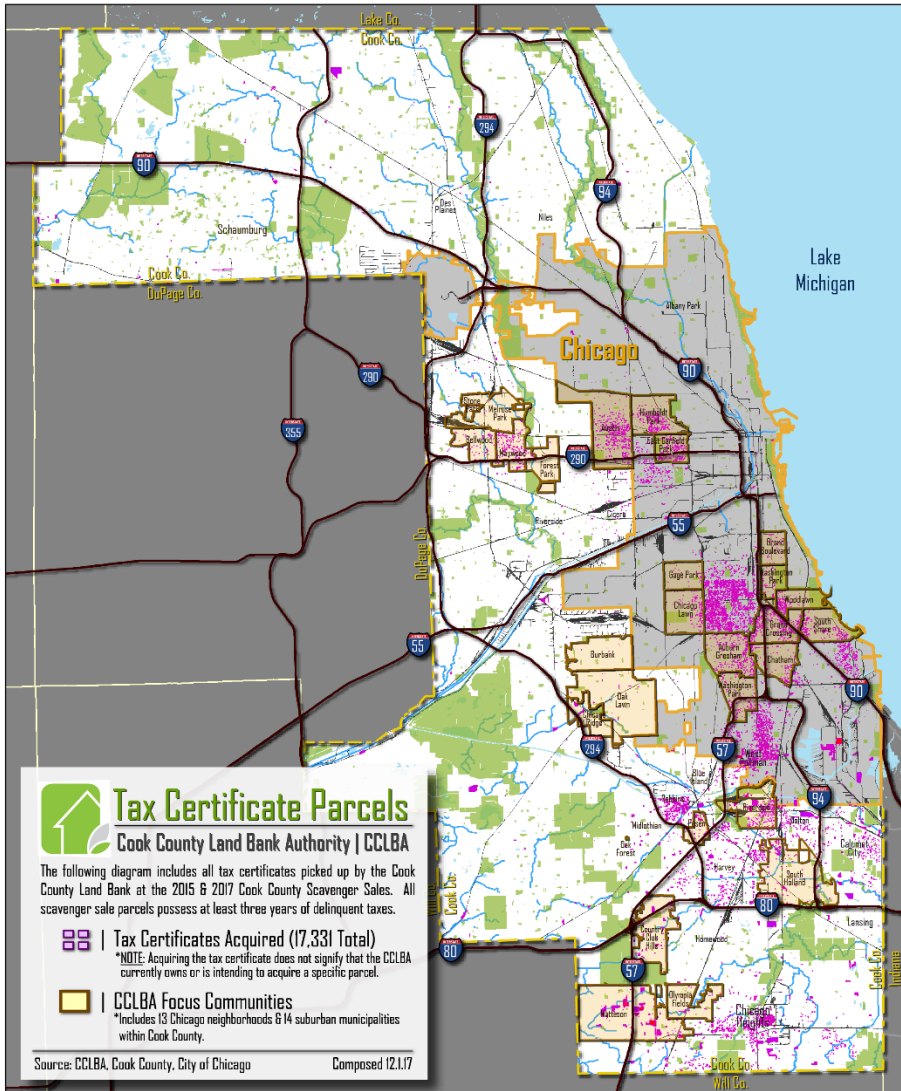
SUBURBAN MUNICIPALITIES			CITY OF CHICAGO		
MUNICIPALITY	INVENTORY	REOCCUPIED PROPERTIES	NEIGHBORHOOD	INVENTORY	REOCCUPIED PROPERTIES
MOUNT PROSPECT	3	-	North Lawndale	1	3
NILES	-	2	Norwood Park	-	1
OAK FOREST	-	2	Portage Park	-	1
OAK LAWN	-	10	Oakland	7	-
OAK PARK	2	-	Pullman	13	1
OLYMPIA FIELDS	1	-	Riverdale	-	1
ORLAND HILLS	-	2	Roseland	68	23
PALOS HEIGHTS	-	1	South Chicago	3	10
PARK FOREST	4	13	South Deering	3	3
PHOENIX	-	-	South Shore	11	22
POSEN	3	7	Washington Heights	9	21
RICHTON PARK	1	6	Washington Park	11	5
RIVERDALE	17	4	West Elsdon	-	1
RIVERSIDE	23	-	West Garfield Park	2	5
SAUK VILLAGE	-	1	West Lawn	1	1
SCHAUMBURG	-	-	West Pullman	35	14
SOUTH HOLLAND	-	17	West Ridge	-	1
STEELE	-	1	Woodlawn	51	20
STONE PARK	-	1			
STREAMWOOD	-	1			
THORNTON	-	-			
TINLEY PARK	-	-			
WESTCHESTER	-	-			
UNINCORPORATED	5	-			



# Tax Certificate Program – Overview

## Tax Certificate Program

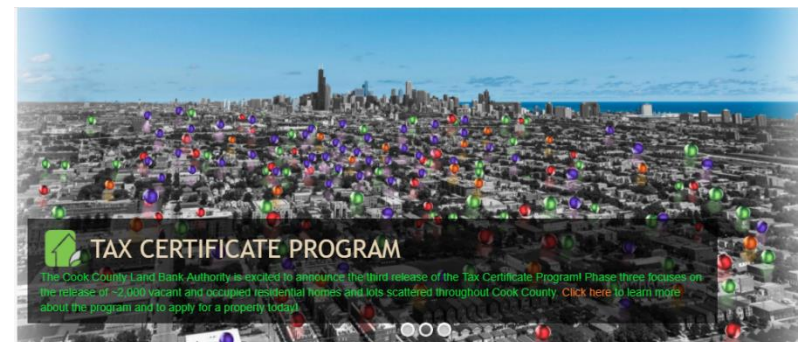
Number of Parcels Submitted for Acquisition (3/1/2020 – 5/31/2020)	<b>76</b>
Number of Parcels Acquired (3/1/2020 – 5/31/2020)	<b>152</b>
Overall Number of Parcels Acquired (5/31/2020)	<b>1,123</b>



# Tax Certificate Program – Overview

## Tax Certificate Status (As of 7/31/2020)

STATUS OF CERTIFICATE/DEED	*Expected Months From Acquisition	TOTAL	Residential Structures	Commercial/Industrial Structures
Tax Deeds Recorded	-	<b>1,123</b>	<b>270</b>	<b>54</b>
Tax Deeds Issued/Approved but not Recorded (Working through Point of Sale Requirements)	0-2 Months	<b>679</b>	<b>25</b>	<b>272</b>
Certificates – Completed Prove-Up Hearings   Pending Issuance of Tax Deed	3-6 Months	<b>257</b>	<b>52</b>	<b>137</b>
Certificates – Outstanding Prove-Up Hearings	7-10 Months	<b>0</b>	<b>0</b>	<b>0</b>
Certificates – Cases Filed (Scheduled Court Call)	11-12 Months	<b>1,571</b>	<b>899</b>	<b>163</b>
Certificates Submitted – Pending Filing	12+ Months	<b>734</b>	<b>313</b>	<b>127</b>
<b>*NOTE:</b> 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>4,364</b>	





# Data + Analytics Committee

## Cook County Land Bank Authority

### Longitudinal Study

Alexander Simmons

August 26, 2020



- Establishing study parameters
- Relevant case studies
- Ongoing CCLBA Statistics
- Current Obstacles
- Next Steps

- Cook County Land Bank Authority established in January 2013 (7.5 Years Ago)
  - 1<sup>st</sup> property acquired in June 2014.
  - 1<sup>st</sup> sale conducted in December 2014
  - 1<sup>st</sup> rehab completed in August 2015, 2<sup>nd</sup> rehab completed in December 2015 (4.5 years ago)
- Ideal five-year period of evaluation from December 2015 - December 2020



\*Figures as of 7/31/2020



- 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

- **\$12 Million** Returned to Cook County tax rolls
- **\$87 Million** in wealth directly distributed municipalities and geographies throughout Cook County.
- **\$30 Million** in delinquent property taxes removed out of 1,123 parcels acquired (so far).
- **\$3.58 Million** in instant home equity passed on to Cook County homeowners. (179 Homeowners)

**525**

# of developers  
working & engaged  
with the CCLBA.



Over  
**\$12 Million**  
returned to the Cook County tax  
rolls.



**\$87 MILLION**

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

**300+**  
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 - Neighborhood Rebuild Initiative | ILLINOIS FACILITIES FUND - HOME FIRST STRATEGY | Metropolitan Water Reclamation District - Natalie Creek, Robbins | COMMUNITY NEIGHBORHOOD REVITALIZATION - PULLMAN NEIGHBORHOOD | CHMDC.

**23**

## 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.



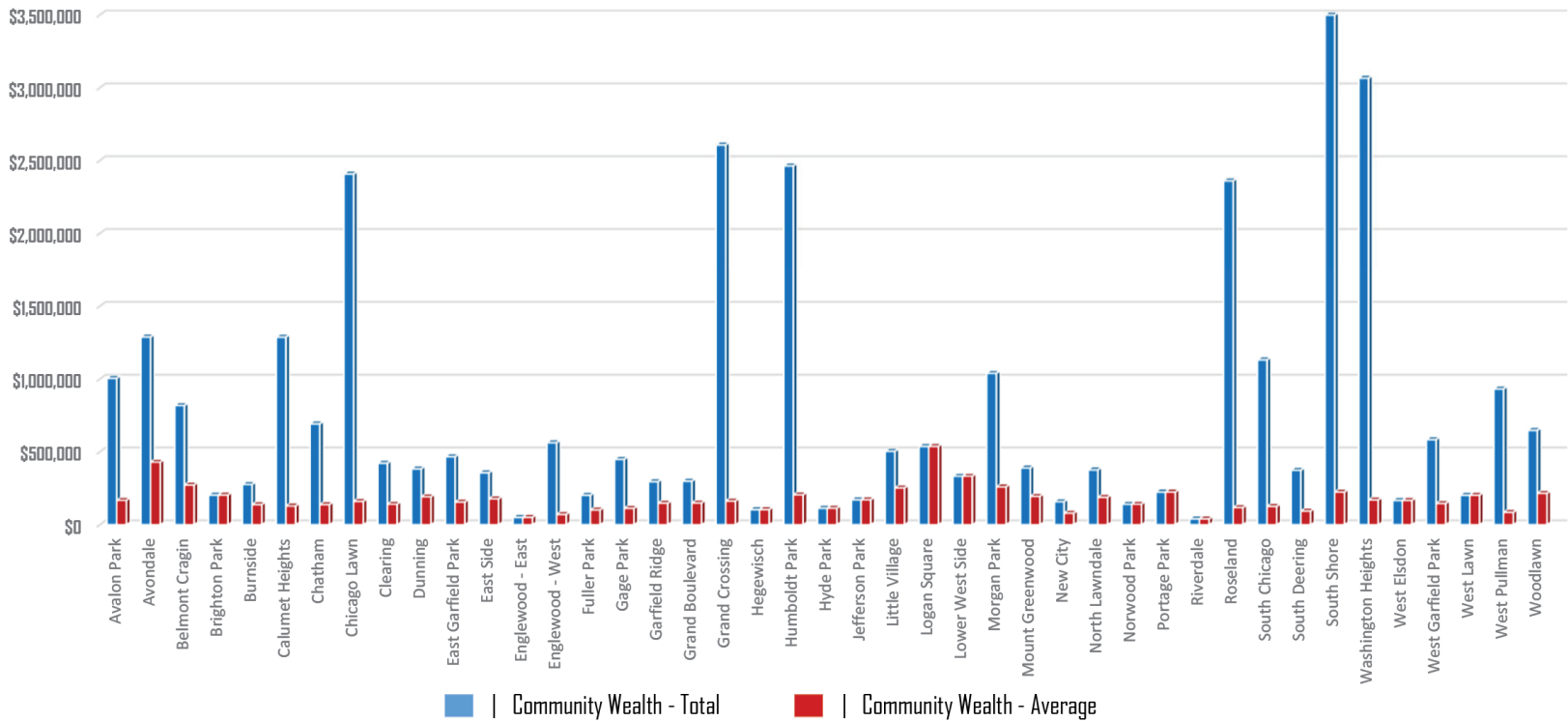
**\$132.58 Million Dollars** | Direct Impact *(as of 7/31/2020)*

# Longitudinal Study: Ongoing Statistics





## COMMUNITY WEALTH BY NEIGHBORHOOD



# Longitudinal Study: Ongoing Statistics



\$1 | Amount of CCLBA Investment

\$4.48 | Amount of value generated

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\* CCLBA not funded by taxpayer dollars

# Ongoing Statistics to Quantify

- **525 Community Developers** working with the Cook County Land Bank Authority
  - How many jobs are those?
  - How many do they employ?

**525**

# of developers  
working & engaged  
with the CCLBA.



Over  
**\$12 Million**  
returned to the Cook County tax  
rolls.

- **300+ residential homes** saved from the wrecking ball
  - Quantifying not only community wealth, but the cost saved to respective municipality & tax revenue that was preserved.



**\$87 MILLION**

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

**300+**  
Number of homes  
saved from demolition

- **23** notable projects that CCLBA played a role
  - Quantifying the fiscal impact of these projects, as well as the investment made from public & private entities

**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 - Neighborhood Rebuild Initiative | ILLINOIS FACILITIES FUND - HOME FIRST STRATEGY | Metropolitan Water Reclamation District - Natalie Creek, Robbins | COMMUNITY NEIGHBORHOOD REVITALIZATION - PULLMAN NEIGHBORHOOD | CHMDC

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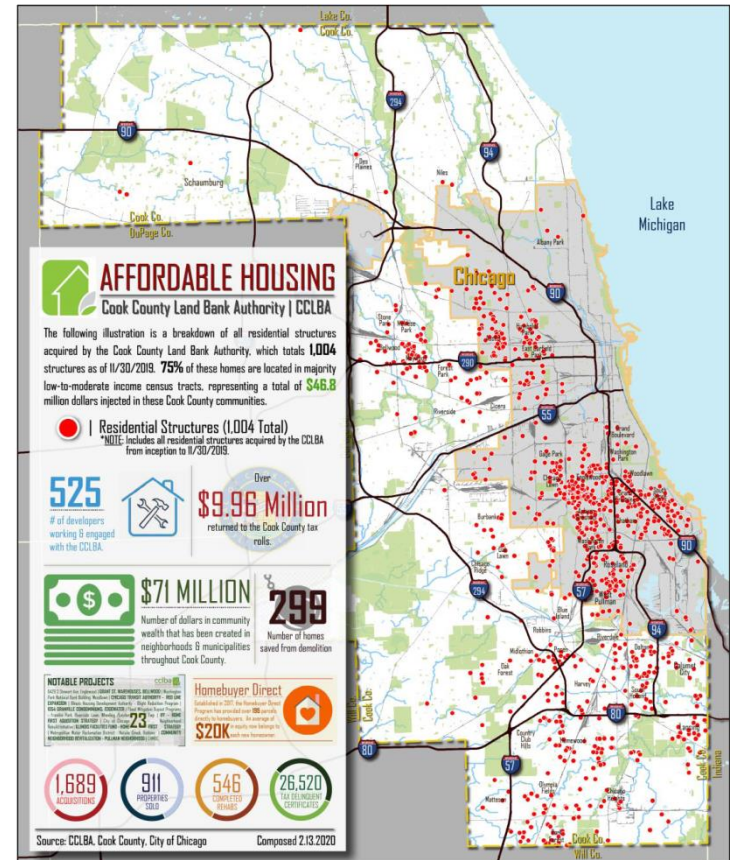




## Cook County Land Bank – Affordable Housing Taskforce

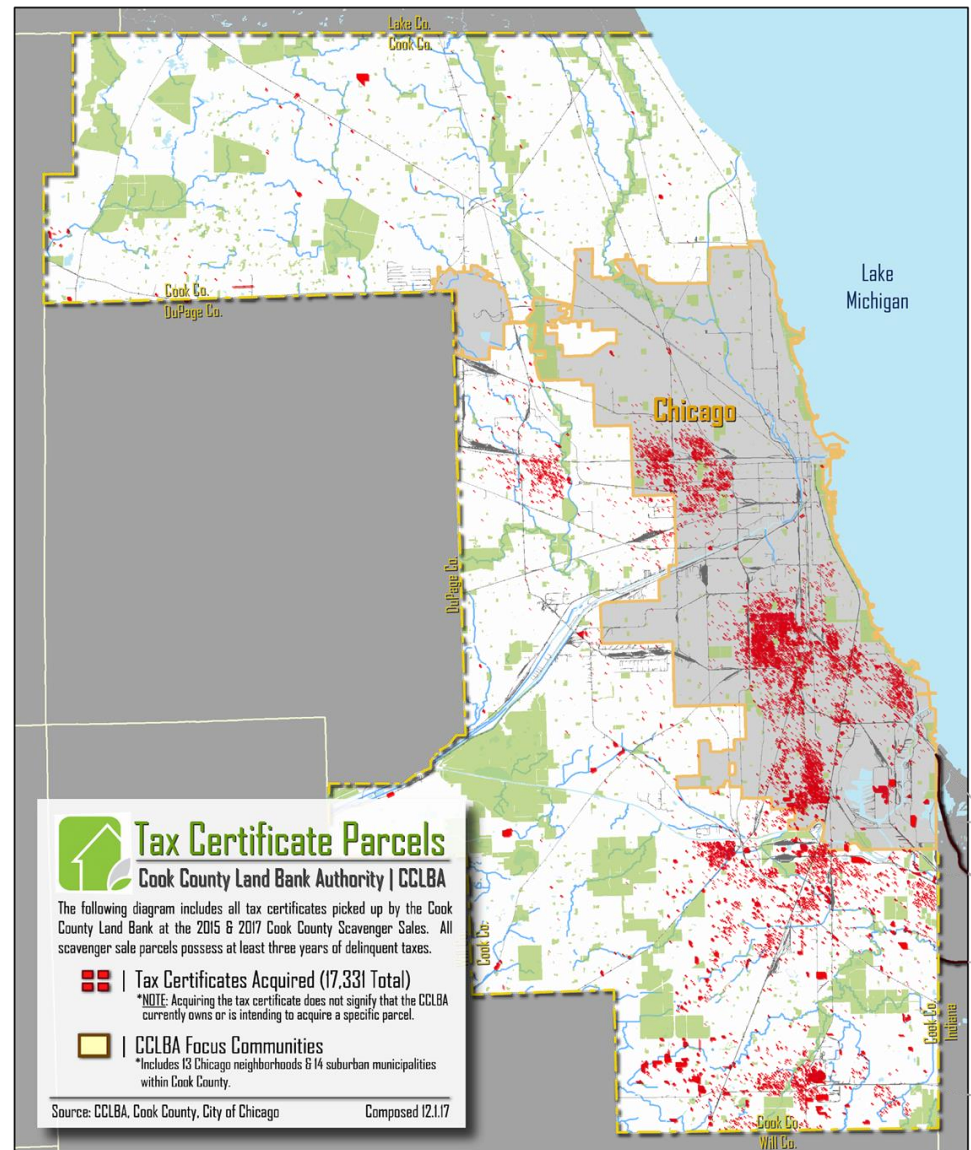
(All data compiled as of 11/30/2019 unless otherwise noted)

- **1,004** residential homes (1-6 Units) acquired by the Cook County Land Bank Authority
- **75%** of homes located in census tracts that are majority low-to-moderate income levels as defined by HUD
- **\$46.8 million dollars** created in these same census tracts & geographies, representing actual value
- **79%** homeownership rate within these census tracts
- **234** residential homes currently available, and **304** buildable vacant lots (as of 1/23/2019)
- **~1,200** residential homes in process of being acquired in low-to-moderate income areas (as of 1/23/2019)



## TAX CERTIFICATE PROPERTY

- 26,520 tax certificates obtained by CCLBA
- Looking to capture both the tax revenue collected AND the elimination of the negative spillover effects
- One tax certificate has an estimated -5.1% effect (\$12,872) on surrounding properties (Case Study)
  - Outstanding request whether that percentage is compounded as density increases
- CCLBA looking to acquire **28%** of all tax certificates acquired, in comparison to the historical **10.7%** rate of the private market



- **COVID Issues**
  - Inability to use ArcGIS and Access remotely has made it difficult to conduct spatial analyses out of the office
  - Opening of the office has allowed initial analysis to be undertaken
- **Outstanding Requests from Cook County Offices**
  - Cook County Assessor, Clerk, and Recorder of Deeds closed from mid-March, insufficient capacity to fulfill requests



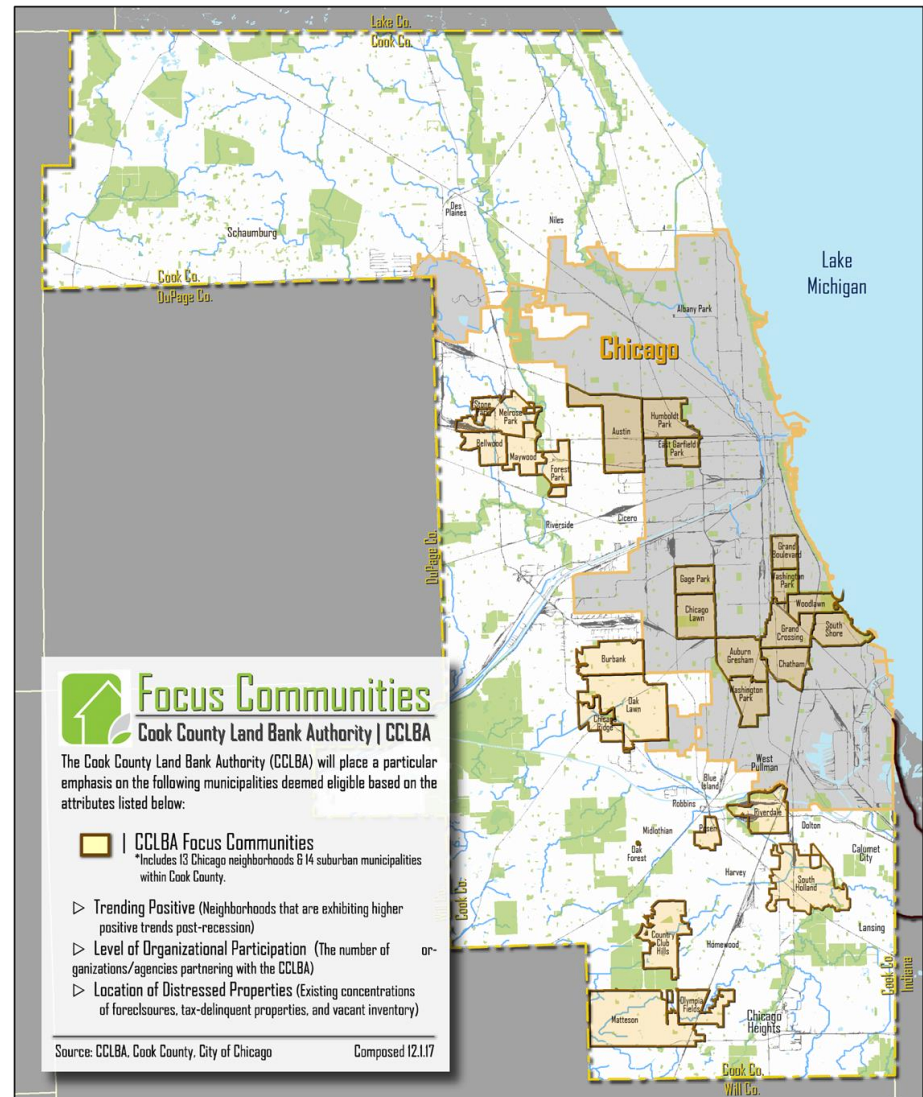
# Other Statistics to Quantify

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- **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)**

# Focus Communities

- Identifying smaller geographies to focus on spillover effects of rehabbed properties
- Examining the efficacy of the Focus Community Strategy
- Communities that have at least 20 rehabs completed and a substantial number of tax certificates
  - **CITY OF CHICAGO**
    - Auburn Gresham
    - South Shore
  - **SUBURBAN MUNICIPALITIES**
    - Maywood
    - Dolton/South Holland



## Longitudinal Study – Next Steps

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- Focusing on spillover effects, conducting spatial analyses, and other quantifiable metrics
- Analyzing specific focus communities areas and comparing the influence of CCLBA rehabs to areas without a CCLBA intervention
- Estimated Completion: Cook County Land Bank Board of Directors Meeting
  - December 11<sup>th</sup>, 2020
  - PDF Report