

# WORKING WITH COOK COUNTY LAND BANK AUTHORITY

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Executive Director- Jessica A. Caffrey

September 29, 2023

# Jessica A. Caffrey

## Executive Director

**Cook County Land Bank Authority  
welcomes you to our information session.  
While we can't repair all the wrongs and  
injustices over the past 150 years, we can  
move the needle toward it. Let's work  
together to build generational wealth  
through homeownership.**



# Elected Officials



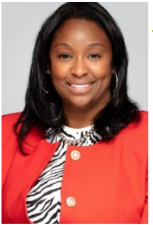
Bridget Gainer  
Cook County Commissioner,  
10<sup>th</sup> District



Dennis Deer  
Cook County Commissioner,  
2<sup>nd</sup> District



Jason Irving  
28th Ward Alderman



Monique Scott  
24th Ward Alderman



Walter Barnet, Jr.  
27th Ward Alderman



State Representative  
Jawaharial Omar Williams –  
10th District



State Representative  
Lakesia Collins – 5<sup>th</sup> District

# General Announcements

- Please Quiet Cell Phones
- How to submit questions
- How to complete the survey
- Information Tables - Subject matter experts
- Presentation as well as questions and answers will be available on the website.

## Seminar Focus

- Mission
- Community
- Customer Service

# Topics for Discussion

- Introduction of CCLBA Staff
- Application Process
- CCLBA Inventory
- Offer Submission and Evaluation Process
- Sales Protocol
- Asset Management
- Closing Process
- Survey Submission
- Questions & Answers



# CCLBA Staff

Earnestine Cain-  
Hill – Executive  
Assistant

Darlene Dugo –  
Deputy Director

Jennifer Hubbard-  
Lyles –  
Administrative  
Assistant

Elisha Sanders – Sr.  
Acquisition  
Manager

Anthony “Tony”  
Blakely –  
Acquisition  
Specialist

Jamila Danzy –  
Acquisition  
Specialist

Gene Kelley – Sr.  
Asset Manager

Alejandro Alvarado  
– Asset Manager

Daniel Taylor – Sr.  
Finance Business  
Manager

Alex Simmons –  
Planning Analyst

Kathleen “Kathy”  
McKee – Senior  
Legal Counsel

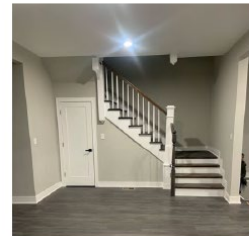
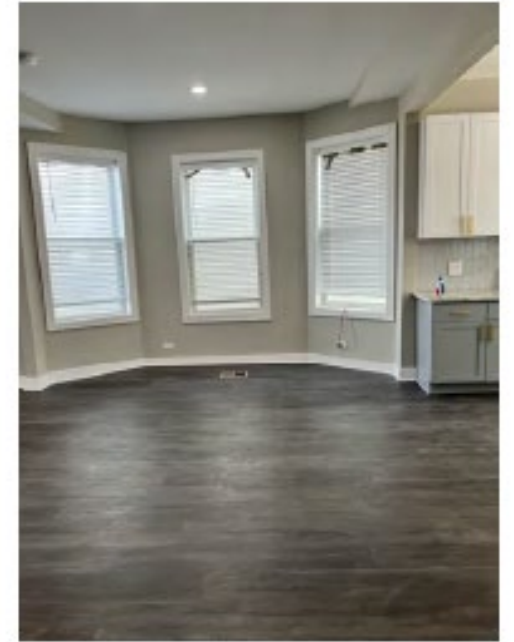
Claudette Shivers –  
Closing Specialist

Eleanor Ellis –  
Legal Fellow

# Upcoming RFQs and NEWS

Upcoming RFQs for preservation services, landscaping services, and wrecking services by 4<sup>th</sup> Qtr. 2023.

Upcoming Developer Luncheon 4<sup>th</sup> Qtr. 2023



## 210 N. Lorel, Chicago, IL 60644

Property Features: 4 bedrooms, 4.5 Bathrooms, finished basement

Purchase Price: \$20,500

Renovation costs: \$185,500

Acquisition date - 5/2022

Anticipated Sale date - 3/1/2023

Sell price: \$325,000

# CITI HOLDINGS



# www.cookcountylandbank.org

## HOW TO VIEW/APPLY FOR CCLBA PROPERTY

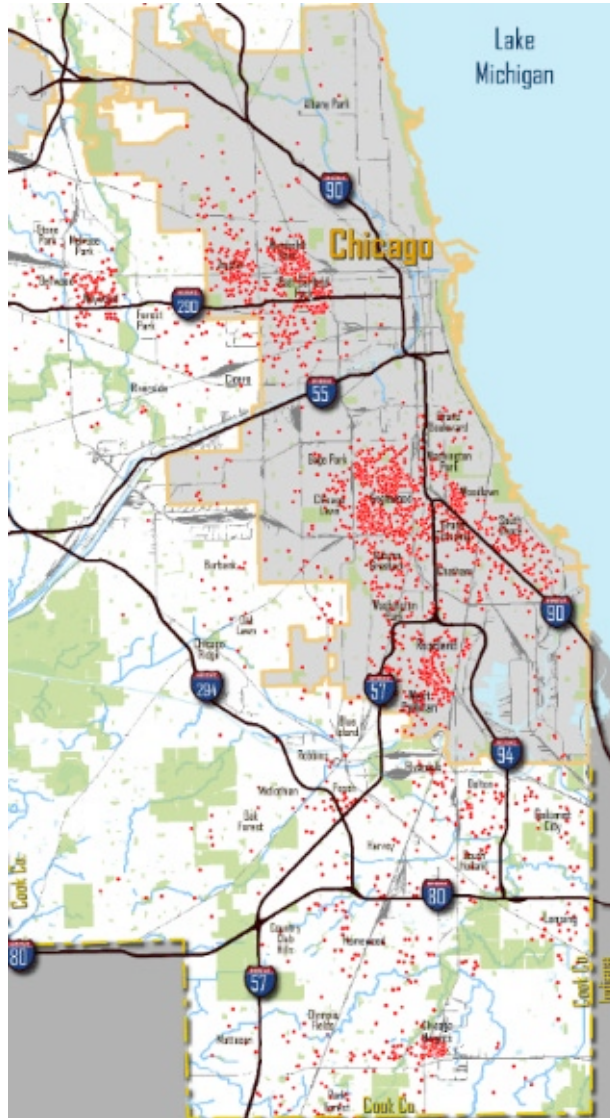
- Visit [www.cookcountylandbank.org](http://www.cookcountylandbank.org);
- Click on, "**Apply/Buy Property**" located at the top of the webpage;
- Click on, "**Interactive Property Viewer**";
  - This will take you to our property management webpage
- Click, "**View All Properties**" to find all properties available for purchase
  - As of last month, there are ~855 properties available for purchase
- If you want to apply for a specific property, click on that property and then click on, "**Apply for this Property**" located at the upper-right of the screen to apply.
  - Before applying for a property, you will need to create an account with a username and password so that the system can keep track of all applications.
  - An Initial Application is needed before an Offer Application.

# Tips & Tricks

## NOTABLE TIPS AND TRICKS

- **DON'T USE YOUR CELLPHONE TO VIEW/APPLY FOR PROPERTY!** It is much easier to find property if you are viewing the website from a desktop computer.
- **PAY CAREFUL ATTENTION WHEN ATTEMPTING TO CREATE AN ACCOUNT:** The login name and password is case-sensitive, which means that you will not be able to login if you forget your password is capitalized. In addition, your email provider may block the CCLBA's registration email, so please check your spam filter as the confirmation email may have erroneously been delivered there.
- **YOU ARE ABLE TO FILTER YOUR SEARCH BY NEIGHBORHOOD, CITY, WARD, PROPERTY TYPE, PROPERTY CLASS.** To do so, please click on the, "Filters" tab located at the top of the page, and then click on any filter and hit, "Apply" to filter all properties available that match that criteria.
- **YOU HAVE THE ABILITY TO EXPORT A LIST IF DESIRED:** To export the list of all properties, you can, "Heart" properties that you are interested in acquiring. To export the entire list, click on the, "**Select All As Favorites**" button at the top of the webpage to select all properties, and then click on, "Export Favorites" to export all properties into an excel file that will automatically download to your computer.

# WHAT'S AVAILABLE? CURRENT INVENTORY



## # OF PROPERTIES PUBLISHED ON WEBSITE | 820

(As of 9/19/23)

### CCLBA INVENTORY IN WESTERN COOK COUNTY

MUNICIPALITY	TOTAL	VACANT LAND (Subset)	COMMERCIAL/ INDUSTRIAL (Subset)	RESIDENTIAL STRUCTURES (Subset)
Cicero	<b>16</b>	9	4	0
Chicago - Austin	<b>61</b>	50	5	6
Chicago - East Garfield Park	<b>105</b>	104	1	0
Chicago - Humboldt Park	<b>141</b>	134	3	4
Chicago - North Lawndale	<b>12</b>	10	2	0
Maywood	<b>42</b>	22	13	7

### OTHER NOTABLE INVENTORY

MUNICIPALITY	TOTAL	VACANT LAND (Subset)	COMMERCIAL/ INDUSTRIAL (Subset)	RESIDENTIAL STRUCTURES (Subset)
Chicago - Englewood – West	<b>226</b>	127	18	81
Chicago - Englewood – East	<b>142</b>	49	12	81
Chicago - Roseland	<b>114</b>	59	21	34

# Application Submission Process

## -There are two applications:

### - Initial Application

Provides Access/Offer Instructions

Door Code Access/DAWGS

Listing Broker

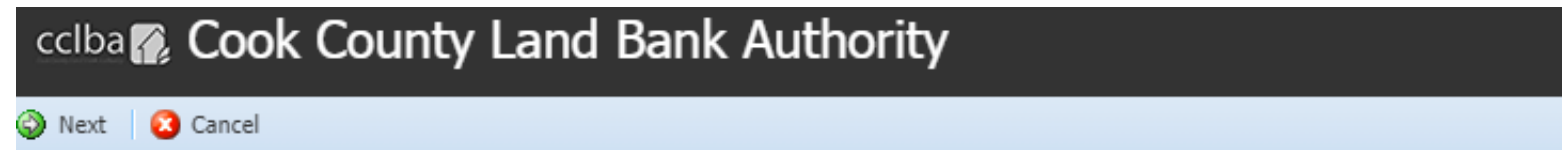
### - Offer Application

Submit Offer for Parcel

Submit Project Scope

Provide Rehab Pictures

Provide Proof of Funds



### Select Application Type

Please select the application type you would like to create an application for and click the **Next** button.

☐ **Initial Application** - Fill out this initial application in order to express interest and gain access to the property.

☐ **Offer Application** - To be completed AFTER submitting the Initial Application and upon viewing the property.

# Initial Application

- Applications can be submitted for any property of interest.
- There are 27 Yes or No questions.
- Once an Initial Application is submitted, you will receive a response within **5** business days.
- Approved Initial Applications will receive Access & Offer Instructions via email.
- If the application has errors, the applicant will receive an email stating the error needing correction and a new Initial Application will need to be submitted.

# Initial Application cont.....

## Initial Application

Use this application to submit your initial interest and gain access to the property. Once you submit this application and visit the property, you will be able to submit an offer for the property and scope of work.

### Instructions:

1. Please fill out and complete the following application. (see below)
2. Once completed, please submit your application by clicking, "Submit" at the top of the screen. You are able to save this application at any time and complete it at a further date if necessary.
3. Upon submission, you will receive access/offer instructions to the property via email within five (5) business days. If you have not heard from the CCLBA by that time, please call the CCLBA at (312) 603.8015 and ask to speak to an Acquisitions Specialist.
4. After viewing the property, please fill out an Offer Application if you would like to make an offer. Be prepared to submit a scope of work as well as photos of previous rehabs at that time.
5. Once the Offer Application has been completed, CCLBA will review the offer and make a decision as stated in the access/offer email you receive.

**NOTE:** Receipt of this application does not assign any obligation upon the CCLBA to convey property to the applicant or any applicant. Only one property may be submitted per application. If you wish to apply for more than one property, please submit a separate application for that property.

### Applicant Information

- |  |                             |                              |
|--|-----------------------------|------------------------------|
| 8. Have you ever been convicted of mortgage related fraud?:*   | <input type="checkbox"/> No | <input type="checkbox"/> Yes |
| 9. Has the applicant and/or any of the applicant's owners/directors been barred from doing business with any other local government entity?:*  | <input type="checkbox"/> No | <input type="checkbox"/> Yes |
| 10. Does applicant and/or any of the applicant's owners/directors currently own property in Cook County with unresolved federal, state, or local code violations?:*  | <input type="checkbox"/> No | <input type="checkbox"/> Yes |
| 11. Does the applicant and/or any of the applicant's owners/directors currently own property in Cook County that is delinquent on any applicable property taxes, meaning any outstanding property taxes assessed to the property are past due?:*                         | <input type="checkbox"/> No | <input type="checkbox"/> Yes |
| 12. Does the applicant and/or any of the applicant's owners/directors currently own property in Cook County for which there are outstanding unpaid municipal fines or judgments, meaning that any fines or judgments issued against the property are currently unpaid?:* | <input type="checkbox"/> No | <input type="checkbox"/> Yes |
| 13. Is the applicant seeking to acquire property which has been used as a primary residence by a relative or family member of the applicant and/or any of the applicant's owners/directors during any portion of the 12 months preceding the application?:*              | <input type="checkbox"/> No | <input type="checkbox"/> Yes |
| 14. Is the applicant legally authorized to acquire and hold title to the subject parcel/property?:*  | <input type="checkbox"/> No | <input type="checkbox"/> Yes |
| 15. Is the applicant willing and able to complete any necessary rehab on the property and to have it ready for productive use in not less than twelve (12) months from the date it is transferred to applicant?:*  | <input type="checkbox"/> No | <input type="checkbox"/> Yes |
| 16. Is the applicant willing to accept responsibility for maintaining the property in accordance with all applicable laws and property maintenance codes, including vacant building requirements?:*  | <input type="checkbox"/> No | <input type="checkbox"/> Yes |
| 17. Is the applicant willing to accept responsibility for paying all property taxes due on the property from the date it is conveyed to the applicant?:*   | <input type="checkbox"/> No | <input type="checkbox"/> Yes |
| 18. Are you a CCLBA employee or member of their family?:*  | <input type="checkbox"/> No | <input type="checkbox"/> Yes |
| 19. Are you a CCLBA appointed officer or member of their family?:*   | <input type="checkbox"/> No | <input type="checkbox"/> Yes |
| 20. Are you a CCLBA vendor or member of their family?:*  | <input type="checkbox"/> No | <input type="checkbox"/> Yes |
| 22. Within the past year, were you a CCLBA employee or member of their family?:*   | <input type="checkbox"/> No | <input type="checkbox"/> Yes |
| 23. Within the past year, were you a CCLBA appointed officer or member of their family?:*  | <input type="checkbox"/> No | <input type="checkbox"/> Yes |
| 24. Within the past year, were you a CCLBA vendor or member of their family?:*   | <input type="checkbox"/> No | <input type="checkbox"/> Yes |



# Commercial Submissions



## CCLBA OFFER CHECKLIST 2023

### **Organizational Background**

- ☐ Business Description
- ☐ Number of Employees
- ☐ Jobs Created in New Space
- ☐ Other Locations
- ☐ Articles of Incorporation or equivalent
- ☐ By-laws or equivalent
- ☐ Resumes for key staff and development team members

### **If applicable/available:**

- ☐ Board of Directors list
- ☐ 501(c)3 acknowledgement letter

### **WEBSITE APPLICATION**

- ☐ Complete online application at:  
[www.cookcountylandbank.org](http://www.cookcountylandbank.org)

### **Proposed Project's Financials**

- ☐ Total Rehab Budget
- ☐ Sources and Uses Statement
- ☐ Letter of interest, approval, or award letters for grants, donations, or government contracts, proof of funds for cash contributions
- ☐ Contact information for all financing sources

### **Proposed Project Information**

- ☐ Project Plan, Scope of Work, Photos, maps, renderings or mock-up of subject property
- ☐ Project timeline
- ☐ Samples of previous similar projects

### **If applicable:**

- ☐ Letters of support from municipality, elected officials and community stakeholders

# Initial Application

- Important Dates (Offer Due/Award Date)
- We have rolling dates. If an offer is not accepted, the property will automatically be relisted with a new offer submission date.
  - Email notifications are generated from:  
[donotreply@cookcountylandbank.org](mailto:donotreply@cookcountylandbank.org)
- If you have questions, please send an email to:  
[info@cookcountylandbank.org](mailto:info@cookcountylandbank.org)  
We respond within 1-2 business days



# Key Application Submission Questions

- The Initial Application indemnifies the Land Bank and provides property access.
- Include your full name, physical address and phone number on your application.
- If applicable, provide property address(es) that have been developed in the last 24 months. (#7)
- Delinquent taxes, liens, judgments, and violations will need to be resolved prior to submitting an offer. (#10,11, & 12)
- Applicants must attest to any conflicts of interest. (#26)



# Submitting an Offer Application




Applicants must meet the following minimum requirements to be considered for CCLBA property

- Completed Initial Application and Offer Application
- Perform site inspection
- Submit ***all*** required documents
- Meet the submission deadline
  - Offer that meets CCLBA's bid price.
  - Entity is organized in Illinois (good standing). Entities organized out of state/country are not eligible for participation unless the commercial business is expanding to Cook County.
  - All applicants must reside and provide a physical address within the State of Illinois.
  - No unresolved court cases against the applicant.
  - An applicant does not currently own property with unresolved federal, state and/or local code violations or delinquent real estate taxes.

# Offer Application

- Submit your offer amount
- Notate your planned end-use for the property
- You must upload each attachment
- Provide detailed line-item scope of work
- Provide proof of funds (i.e., bank statement, pre-approval, LOI)
- Include previous project info (if applicable)

cclba Cook County Land Bank Authority

Save

Submit

Print

Close

### Offer Application

Use this application to make an offer AFTER you have completed the initial application and paid a visit to the property.

**Instructions:**

1. Please fill out and complete the following application. (see below)
2. Once completed, please submit your application by clicking, "Submit" at the top of the screen. You are able to save this application at any time and complete it at a further date if necessary.
3. Upon submission, a CCLBA acquisitions specialist will review your offer, make a decision, and contact you within the previously established timeline.

Receipt of this application does not assign any obligation upon the CCLBA to convey property to the applicant or any applicant. If you have any questions or concerns, please free free to contact us at (312) 603.8015, or by email at [info@cookcountylandbank.org](mailto:info@cookcountylandbank.org).

1. I acknowledge that I have visited the property and have a prepared ☐ scope of work ready for submission.:

☐ Occupy for Homeownership

2. What is the planned end use for the property upon completion of rehab?:\*

☐ Rent the Property

☐ Sell to A Homeowner

☐ Side Lot - Homeowner

3. What is your offer for the property/parcel?:\*

4. Please describe how you & your organization will fund the purchase and/or rehab of this property.:\*

# Offer Submissions

## Scope Example

Client Name:	SAMPLE SCOPE PROPERTIES		"EXHIBIT A" SCOPE OF WORK		
Property Address:	123 MAIN ST				
Current Property Type:	2 Unit				
Post Rehab Property Type:	2 Unit				
Level of Finishes:	3 Levels				
List Structural Changes:	No Changes				
Final Bed/Bath Count:	6	6			
Exit Strategy (sell or refinance):	Sell				
PHASE 1: PRE-CONSTRUCTION		Original Amount	Net Adjustments	Adjusted Total	Description
Drawings		\$ -	\$ -	\$ -	
Permits		\$ 3,000.00	\$ -	\$ 3,000.00	
Expeditor		\$ -	\$ -	\$ -	
Alarm/Security		\$ -	\$ -	\$ -	
Temporary Fencing		\$ -	\$ -	\$ -	
Portable Toilets		\$ -	\$ -	\$ -	
Engineering Fees		\$ -	\$ -	\$ -	
Architectural Fees		\$ -	\$ -	\$ -	
Utilities		\$ 1,000.00	\$ -	\$ 1,000.00	
TOTAL PRE-CONSTRUCTION		\$ 4,000.00	\$ -	\$ 4,000.00	
PHASE 2: DEMOLITION		Original Amount	Net Adjustments	Adjusted Total	Description
Interior Demo		\$ 20,000.00	\$ -	\$ 20,000.00	
Exterior Demo		\$ -	\$ -	\$ -	
Dumpsters		\$ 5,000.00	\$ -	\$ 5,000.00	
TOTAL DEMOLITION		\$ 25,000.00	\$ -	\$ 25,000.00	

# Offer Submissions

## Scope Example

PHASE 11: OPTIONAL	Original Amount	Net Adjustments	Adjusted Total	Description
Other	\$ -	\$ -	\$ -	
Fireplace	\$ -	\$ -	\$ -	
Final Cleaning	\$ 1,000.00	\$ -	\$ 1,000.00	
Staging	\$ -	\$ -	\$ -	
Stucco	\$ -	\$ -	\$ -	
Closets	\$ -	\$ -	\$ -	
General Contractor Fee	\$ -	\$ -	\$ -	
Finish Carpentry	\$ -	\$ -	\$ -	
Underpinning	\$ -	\$ -	\$ -	
Footers	\$ -	\$ -	\$ -	
Contingency	\$ 8,500.00	\$ -	\$ 8,500.00	
TOTAL OPTIONAL	\$ 9,500.00	\$ -	\$ 9,500.00	
Total Estimated Cost of Repairs	\$ 225,000.00	\$ -	\$ 225,000.00	
Certification				
I (we) certify that I (we) have personally inspected this property. To the best of my (our) knowledge we have identified all known repairs and will take action to correct. We will complete all repairs in a workmanlike manner and in compliance with all federal, state, county and local building codes.				
Signature_____		Date:_____		
Signature_____		Date:_____		

# Common Offer Application Submission Errors



"I have not seen the property yet. I'll need to schedule a showing so my contractor can create a scope of work."

*\*A recent proof of funds attachment (NOT ACCEPTABLE)*

# Offer Evaluation Criteria

- Financial capacity
- Professional qualifications, experience, capacity of developer and team
- Scope of work and budget
- Offer meets minimum bid amount/Offer over minimum bid amount
- MBE/WBE & local hiring/Job creation
- Sustainability and community building (i.e., Invest South/West)
- Zoning and tax incentives
- Legal actions
- Planned use

# Land Submissions

- Development plan, uses and sources, and timeline of the project.
- If new construction upload a scope of work with line-item estimates. Include name of architect, and all planning phases.
- Also, include zoning information and if a change will be needed.
- All offers with financing must include a pre-approval letter.
- Cash offers must include proof of funds (i.e. bank statement, showing accountholder name and address).
- Available funds must cover the cost of purchase and development.
- Include current and/or completed projects along with addresses and photos.
- If you own an adjacent property, provide copy of recorded deed.
- If you do not live on the block and planning a community garden and/or open space you will need to submit a list of signatures from residents on the block who are in agreement to your plan.
- Documents must be uploaded; pictures of documents are not accepted.
- *No renderings are required, however you will need to supply a sketch or image of proposed new construction.*
- *If there is additional documentation for submission you can email it to [info@cookcountylandbank.org](mailto:info@cookcountylandbank.org)*

**\*\*In some instances, commercial land is listed by Broker, broker contact information will be included in the offer requirement email and applicant information sent to broker to follow-up.**



# Land Requirements

**DO NOT REPLY TO THIS EMAIL. REPLIES TO THIS EMAIL ARE ROUTED TO AN UNMONITORED MAILBOX.**

- Greetings:

- 

- The application you submitted for the above-captioned parcel has been received by the Cook County Land Bank Authority. The parcel is RESIDENTIAL LAND. If you are interested in proceeding with making an offer, please go back to the CCLBA website [www.cookcountylandbank.org](http://www.cookcountylandbank.org), and submit an OFFER APPLICATION.

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- As part of the application, you will be required to upload a scope of work, including the total cost to redevelop the parcel(s). In addition, proof of funds for the purchase and redevelopment is required.

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**NOTE: This parcel is 3,126 square feet**

- 

- Development plan and timeline of the project.

- If new construction upload a scope of work with line-item estimates. Including name of architect, uses and sources and all planning phases.

- Also, include zoning information and if a change will be needed.

- All offers with financing must include a pre-approval letter.

- Cash offers must include proof of funds (i.e., bank statement, showing accountholder name and address).

- Available funds must cover the cost of purchase and development.

- Include current and/or completed projects along with addresses and photos.

- **If you own adjacent property, provide recorded copy of the deed.**

- **If you do not live on the block and planning a community garden and/or open space you will need to submit a list of signatures and telephone numbers from residents on the block who are in agreement to your plan.**

- Documents must be uploaded; pictures of documents are not accepted.

- No renderings are required; however, you will need to supply a sample of the proposed exterior design and layout.

- If there is additional documentation for submission, you can email it to [info@cookcountylandbank.org](mailto:info@cookcountylandbank.org)

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- **Offer due: September 28, 2023, 5 pm.**

- **Parcel will be awarded: on October 5, 2023, 5 pm.**

# Property Awards Hierarchy

The Land Bank receives multiple applications for each property and unfortunately cannot move forward with all. The CCLBA awards property in the following hierarchy:

1. Municipalities/or if the site is part of a Municipal or Community Development Plan
2. Primary Residence, Owner-Occupied Purchase
3. Neighbors who live on the same block
4. Community organizations or non-profits in the community area.
5. Community/Local developers

# Offer Notification Process


- Offer notifications are sent via email
- Tentatively Accepted Offers: The applicants will receive an email from the Acquisition Specialist
- Not Awarded Offers: The applicants will receive an email from:  
[donotreply@cookcountylandbank.org](mailto:donotreply@cookcountylandbank.org)
- Tentatively Accepted Applicants will receive an email requesting buyer and attorney information
- Attorney information (\*not a requirement)
- Once the buyer and attorney information has been obtained, the buyer will receive a Term Sheet and application fee request

# Sales Protocol

Once the Term Sheet and application fee are received, the Acquisition Specialist completes the Disposition Checklist and forwards the disposition package via DocuSign to the Deputy Director and Executive Director for final approval.



Once the Executive Director has approved the disposition package, the Acquisition Specialist sends the executed Term Sheet to the buyer and engages the CCLBA attorney.



The CCLBA attorney emails the Purchase and Sale Agreement (PSA) to the buyer and their attorney. Once the PSA is fully executed, the closing process begins.

# Asset Management

- **Role**
  - To oversee maintenance of properties from acquisition to disposition & ensure rehab projects are completed in a timely fashion.
- **Typical Services**
  - Prior to property listing: Initial property clean-ups, Access / Board-Up, Partial interior clean-up
  - Ongoing: landscaping, snow removal, site inspections
- **Post Closing**
  - CCLBA cancels all services
  - \*\*\*Once you close on the property, you are responsible for securing and maintaining it\*\*\*



# I Want To Be A Vendor For CCLBA

- CCLBA adds vendors through a Request For Qualifications (RFQ) process
- Currently use an “open period” process, where we only add vendors during an open RFQ period
- RFQs (Open and Closed) are listed under the “Bid Documents” section of CCLBA’s website
- Recommended to sign up for CCLBA’s mailing list from the “Contact Us” webpage to ensure you are notified of all opportunities
- Anticipate having several open RFQs prior to year end
- \*\*\*CCLBA Vendors CAN NOT purchase property from CCLBA\*\*\*

**WANTED!**  
**AMAZING VENDORS**

# Closing Process

- **Step 1** CCLBA recommends that all buyers consider hiring an attorney for the closing. CCLBA does not provide legal advice.
- **Step 2** After the disposition packet is received, the CCLBA attorney will email a Purchase and Sale Agreement (PSA), which contains the sales price, closing date, and other terms of the sale, to the buyer within **7 to 10** business days. Once the buyer receives the PSA, they will have **7** business days to sign and return the Agreement.
- **Step 3** Once the PSA is executed, the CCLBA attorney will email an executed copy to all parties involved.
- **Step 4** Next, point-of-sale items are ordered by CCLBA. Please note that water and zoning certs are only ordered for Chicago properties and zoning certs are only ordered for residential structures. For suburban properties, all municipal requirements will need to be met.
- **Step 5** Once all point-of-sale requirements are met, the CCLBA attorney will reach out to the buyer to schedule the closing.
  - The entire closing process usually takes **60 to 90** days.
  - Real Estate closings are usually done via email and not in person.

# Post Closing



- Asset Manager will send a “Congratulations” e-mail within 30 days, which will:
  - Introduce him or her as the contact person
  - Remind buyers of their obligations
    - Project shall be completed within a specified time frame, typically 12-18 months from closing date
    - Pull all appropriate Permits
- Notify the buyer of the process to obtain appropriate releases



# CCLBA Title Restrictions

- **Right of Re-entry**

- States CCLBA has the authority to reclaim the property if the project is not completed in a specified period (typically 12-18 months from purchase)
- Requires property to be brought into compliance with all federal, state, and local building codes
- CCLBA requires you to meet the scope and timeline of the project you represented at the time of purchase
- Extension(s) may be granted on a case-by-case basis
- Designed to ensure the project moves forward in a timely fashion

# CCLBA Title Restrictions

- **Forgivable Mortgage**

- Not a typical mortgage where CCLBA will give you money to purchase/improve the property
- Typically, \$20,000 for structures and \$1,000 for land
- CCLBA will take a secondary position to the buyer's lender (if needed)
- Designed to ensure the purchaser remains in compliance with the terms of the purchase agreement.
- Only released upon sale to an owner occupier or expiration (3 years from the purchase date)



# Extensions of Rehab Period

- If work can not be completed in the original time frame, an extension may be granted
- Asset Manager will request updated information for review
- Quit-claim deed-in-trust will be required
- \*\*\*Keep the lines of communication open\*\*\*

# Releases

- **Certificate of Satisfaction:** CCLBA signs off that the project has been completed and is releasing its Right of Re-entry
  - Asset Manager inspects the property for project completion
    - Walks property to take pictures of completed work
    - Reviews copies of permits and Certificate of Occupancy (if required)
    - Evaluates the quality of completed work which will affect future awards
  - Request inspections upon work completion; do not wait until a few days before closing
  - Asset Managers are not “code inspectors”; the local municipality handles this

# Releases

- **Mortgage Release**

- Only released upon sale to an owner occupier or expiration (3 years from the purchase date)
- Email the Asset Manager a copy of the sales contract for review
- Sales contract must have the buyer's current address information
- Release is buyer specific – if the buyer changes, you will need an updated release
- Request sooner than later to ensure closing is not delayed

# Releases

- **Mortgage Release**

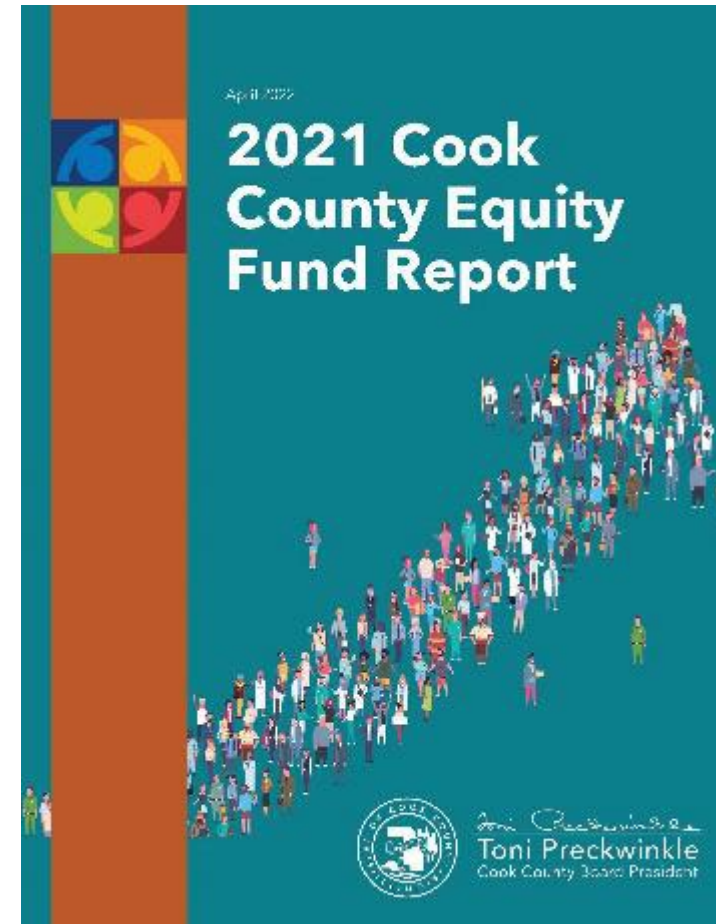
- Only released upon sale to an owner occupier or expiration (3 years from the purchase date)
- Email the Asset Manager a copy of the sales contract for review
- Sales contract must have the buyer's current address information
- Release is buyer specific – if the buyer changes, you will need an updated release
- Request sooner than later to ensure closing is not delayed

# COOK COUNTY EQUITY FUND REPORT

Cook County Land Bank Authority (CCLBA) | Equity Fund Allocation



- ESTABLISHED IN APRIL 2022
- EQUITY FUND VISION | “To create safe, healthy, and thriving communities in Cook County by reimagining and transforming systems around justice, public safety, health, housing, economic opportunity, community development, and social service to benefit Black, Indigenous, and People of Color (BIPOC) communities and proactively invest resources in solutions and supports to achieve equitable outcomes.” A Cook County Equity Fund Taskforce was created in 2021 and outlined six priority priorities:
  - Healthy Communities
  - **Vital Communities (Cook County Land Bank)**
  - Safe & Thriving Communities
  - Sustainable Communities
  - Smart Communities
  - Open Communities
- \$50 MILLION DOLLAR INVESTMENT | The Cook County Board of Commissioners has committed \$50 Million to fulfill the mission of the Cook County Equity Fund Report. These funds are dedicated, “to support programs and policies aligned with the Cook County Equity Fund Taskforce’s recommendations.”
- COOK COUNTY LAND BANK INVOLVEMENT | In 2022, CCLBA applied for \$5 million from the Equity Fund Report in the spirit of fulfilling the Equity Fund’s mission.



# OVERALL HOMEOWNERSHIP AGENDA

Cook County Land Bank Authority (CCLBA) | Equity Fund Allocation



## Program Summary – Fannie Mae, HUD, and Freddie Mac Acquisitions

Loan Products	May be used with Conventional, FHA, VA Loans, or Cash Buyers
Type	<ul style="list-style-type: none"><li>• Purchase transactions only. No cash back.</li><li>• Primary Residence, Owner-Occupied Purchase.</li></ul>
Borrower Eligibility	<ul style="list-style-type: none"><li>• Borrowers need not be a first-time homebuyer.</li><li>• Non-occupying co-borrowers and non-occupying co-signers are not permitted.</li><li>• Borrowers may only take one homeowner exemption; therefore, since this property <b>must be the primary owner-occupied residence</b>, buyers with more than one property, must relinquish homeowner exemption for other owned properties.</li></ul>
Property Eligibility	Cook County Land Bank owned properties, 1-4 units. Visit: <a href="http://www.cookcountylandbank.org">www.cookcountylandbank.org</a>
Loan Underwriting	No Minimum Credit Score. Follow Lender Requirements
Minimum Borrower Investment	A Borrower must contribute the lesser of \$1,000 or 1% of the home purchase price (such amount may not be gifted) towards the costs of closing and down payment. The minimum contribution required may be in the form of earnest money, cash at closing or costs related to the transaction paid outside of closing.
Income Limits	No Income Limits. Follow Lender Requirements
Grant	<ul style="list-style-type: none"><li>• 6% of the purchase price, not to exceed \$20,000, may be applied towards downpayment, closing costs, and costs related to the transaction paid outside of closing i.e., appraisal, insurance, inspection fee. Follow Lender Requirements</li><li>• Layering of other grants and or purchase assistance is allowable.</li><li>• <b>Grant funds are available on a first come first serve basis. Buyers should be mortgage ready.</b></li></ul>
Grant Repayment	This is a forgivable grant. Property must be <b>primary owner-occupied</b> for three years from the sale date. A recapture agreement will be required.
Homebuyer Education	Yes, provide Homebuyer Education Completion and Mortgage Ready Certificate



# OVERALL HOMEOWNERSHIP AGENDA

Cook County Land Bank Authority (CCLBA) | Equity Fund Allocation



## Program Summary – Existing CCLBA Inventory, Residential Structures

Loan Products	May be used with Conventional, FHA, VA Loans, or Cash Buyers
Type	<ul style="list-style-type: none"><li>• Purchase transactions only. No cash back.</li><li>• <b>Primary Residence, Owner-Occupied Purchase.</b></li></ul>
Borrower Eligibility	<ul style="list-style-type: none"><li>• Borrowers need not be a first-time homebuyer.</li><li>• Non-occupying co-borrowers and non-occupying co-signers are not permitted.</li><li>• Borrowers may only take one homeowner exemption; therefore, since this property <b>must be the primary owner-occupied residence</b>, buyers with more than one property, must relinquish homeowner exemption for other owned properties.</li></ul>
Property Eligibility	Cook County Land Bank owned properties, 1-4 units. Residential Structures Visit: <a href="http://www.cookcountylandbank.org">www.cookcountylandbank.org</a>
Loan Underwriting	No Minimum Credit Score. Follow Lender Requirements.
Minimum Borrower Investment	A Borrower must contribute the lesser of \$1,000 or 1% of the home purchase price (such amount may not be gifted) towards the costs of closing and down payment. The minimum contribution required may be in the form of earnest money, cash at closing or costs related to the transaction paid outside of closing.
Income Limits	No Income Limits. Follow Lender Requirements.
Grant	<ul style="list-style-type: none"><li>• 6% of the purchase price, not to exceed \$20,000, may be applied towards downpayment, closing costs, and costs related to the transaction paid outside of closing i.e., appraisal, insurance, inspection fee. Follow Lender Requirements.</li><li>• Layering of other grants and or purchase assistance is allowable.</li><li>• <b>Grant funds are available on a first come first serve basis. Buyers should be mortgage ready.</b></li></ul>
Grant Repayment	This is a forgivable grant. Property <b>must be primary owner-occupied</b> for three years from the sale date. A recapture agreement is required.
Homebuyer Education/Lender Pre-Approval	Optional, Follow Lender's Requirements, Current Lender Pre-Approval Required

## CCLBA EQUITY FUND PURCHASE ASSISTANCE PROGRAM DEVELOPER REHAB PROPERTIES

### Initial Application

#### Instructions:

1. Please fill out and complete the following CCLBA Equity Fund Initial Application. (see below)
2. Include this application along with the additional documents included with this packet.
3. Send the completed packet to the following email address: [info@cookcountylandbank.org](mailto:info@cookcountylandbank.org)
4. Be sure to note the property address in your email subject line.
5. A confirmation email will be sent to you.

Applicant Information	
First Name:*	Address:*
Last Name:*	City:*
Email:*	State:*
Telephone:*	Postal Code:*
Add Co-Applicant	

Contact Information	
Same as above: <input checked="" type="checkbox"/>	
First Name:*	
Last Name:*	
Email:*	
Telephone:*	

CCLBA Developer Property Under Contract	
<input type="text"/>	Property Address
<input type="checkbox"/>	Property Pin

#### ACCESS & INDEMNIFICATION AGREEMENT

1. **RIGHTS OF ACCESS: INSPECTION:** Prospective Purchaser, its counsel, accountants, agents and other representatives, shall have limited access to the Property, upon reasonable notice to and written approval by the Cook County Land Bank Authority ("CCLBA"). At times approved by CCLBA in writing, Prospective Purchaser and its agents and representatives shall have the right to enter upon the Property for any purpose related to this proposed transaction, including inspecting, surveying, and such other work as CCLBA approves

#### Print Details

(the "Inspections"), provided that CCLBA shall bear no expense in connection therewith. Prospective Purchaser shall promptly pay to repair any damage caused by Prospective Purchaser or Prospective Purchaser's agent arising out of the Inspections. Prospective Purchaser's right of access for Inspections is further conditioned on Prospective Purchaser's agreement, as set forth herein, to indemnify and hold CCLBA harmless from and against any damage, claim, liability or cause of action arising from or caused by the actions of Prospective Purchaser, its agents, or representatives upon the Property.

2. **COMPLIANCE WITH LAWS AND DUE CARE:** Prospective Purchaser agrees to comply with all local, state, and federal laws, rules and ordinances applicable to the Inspections. Prospective Purchaser further agrees to exercise due care in the entry and the performance of all Inspections on the Property, and not to interfere with or interrupt CCLBA or any other party's activities or operations on the Property or surrounding areas.

3. **PROPERTY CONDITION:** CCLBA makes no representation with regard to the condition of the Property. Prospective Purchaser enters the Property at his/her/its own risk. Prospective Purchaser agrees to inform all employees and agents of the threat posed by unknown conditions on the Property.

4. **TERMINATION:** CCLBA may terminate this Agreement at any time, upon sufficient notice to allow Prospective Purchaser to immediately end all access and Inspections. Prospective Purchaser's indemnification obligation shall survive termination.

5. **INDEMNIFICATION:** The Prospective Purchaser agrees to indemnify and fully protect, defend, and hold the CCLBA, its officers, directors, employees, representatives, agents, attorneys, tenants, brokers, successors or assigns harmless from and against any and all claims, costs, liens, loss, damages, attorney's fees and expenses of every kind and nature that may be sustained by or made against the CCLBA, its officers, directors, employees, representatives, agents, attorneys, tenants, brokers, successors or assigns, resulting from or arising out of:

6. **AUTHORITY TO EXECUTE:** The Prospective Purchaser hereby warrants and represents to CCLBA that the person(s) executing this Agreement on its behalf have been properly authorized to execute this Access and Indemnification Agreement on behalf of Prospective Purchaser.

Prospective Purchaser acknowledges that Prospective Purchaser has the opportunity to retain and consult with legal counsel regarding this Agreement. Prospective Purchaser further acknowledges that if, at any time during this transaction, Prospective Purchaser elects to proceed without the assistance of counsel, Prospective Purchaser has done so freely. If this waiver correctly reflects your understanding of our mutual intent with respect to rights of access and Inspections, please so indicate by initialing this Access and Indemnification Agreement and submitting this application.

In submitting my name, I acknowledge that I have read the Access & Indemnification Agreement and will abide by the stated terms and conditions.\*

Please supply a valid phone number so that the respective Acquisition Specialist can reach out to you in regards to your application.\*

As the applicant, I acknowledge that I am the purchaser and/or a party of the organization acquiring the property.\*

5. Is your organization a Women's Business Organization (WBE) and/or a Minority Business Organization (MBE)?:

☐ MBE ☐ WBE

6. Please describe your past experience developing and managing real property. How many properties, including total housing units, are you currently responsible for managing?\*

7. How many properties have you developed/redeveloped and sold in the last 24 months? If you have properties, please provide the address(es) of up to three (3) properties that have been developed/redeveloped within the past 24 months.\*

8. Have you ever been convicted of mortgage related fraud?.\* ☐ No ☐ Yes
9. Has the applicant and/or any of the applicant's owners/directors been barred from doing business with any other local government entity?.\* ☐ No ☐ Yes
10. Does applicant and/or any of the applicant's owners/directors currently own property in Cook County with unresolved federal, state, or local code violations?.\* ☐ No ☐ Yes
11. Does the applicant and/or any of the applicant's owners/directors currently own property in Cook County that is delinquent on any applicable property taxes, meaning any outstanding property taxes assessed to the property are past due?.\* ☐ No ☐ Yes
12. Does the applicant and/or any of the applicant's owners/directors currently own property in Cook County for which there are outstanding unpaid municipal fines or judgments, meaning that any fines or judgments issued against the property are currently unpaid?.\* ☐ No ☐ Yes
13. Is the applicant seeking to acquire property which has been used as a primary residence by a relative or family member of the applicant and/or any of the applicant's owners/directors during any portion of the 12 months preceding the application?.\* ☐ No ☐ Yes
14. Is the applicant legally authorized to acquire and hold title to the subject parcel/property?.\* ☐ No ☐ Yes
15. Is the applicant willing and able to complete any necessary rehab on the property and to have it ready for productive use in not less than twelve (12) months from the date it is transferred to applicant?.\* ☐ No ☐ Yes
16. Is the applicant willing to accept responsibility for maintaining the property in accordance with all applicable laws and property maintenance codes, including vacant building requirements?.\* ☐ No ☐ Yes
17. Is the applicant willing to accept responsibility for paying all property taxes due on the property from the date it is conveyed to the applicant?.\* ☐ No ☐ Yes
18. Are you a CCLBA employee or member of their family?.\* ☐ No ☐ Yes
19. Are you a CCLBA appointed officer or member of their family?.\* ☐ No ☐ Yes
20. Are you a CCLBA vendor or member of their family?.\* ☐ No ☐ Yes
22. Within the past year, were you a CCLBA employee or member of their family?.\* ☐ No ☐ Yes
23. Within the past year, were you a CCLBA appointed officer or member of their family?.\* ☐ No ☐ Yes

24. Within the past year, were you a CCLBA vendor or member of their family?.\* ☐ No ☐ Yes
25. Within the past year, were you a County elected official or member of their family?.\* ☐ No ☐ Yes
26. Applicant confirms and attests that no CCLBA employee, Cook County elected official, CCLBA appointed officer, CCLBA vendor, or any immediate family member of an CCLBA employee, Cook County elected official, CCLBA appointed officer, or CCLBA vendor, will have a financial or ownership interest in the Property as a result of CCLBA's sale of the Property to Applicant.\* ☐ No ☐ Yes
27. Applicant has reviewed, understands and will comply with the Cook County Land Bank Authority's Conflict of Interest Policy at all times.\* ☐ No ☐ Yes

**Cook County Land Bank Authority**

**EQUITY FUND DEVELOPER REHAB APPLICATION**

69 W. Washington St.  
Suite 3100  
Chicago, IL 60602  
(312) 603.8015 | info@cookcountylandbank.org

COOK COUNTY LAND BANK AUTHORITY

PURCHASER ASSISTANCE PROGRAM CHECKLIST

APPLICANT NAME(S):

PROPERTY ADDRESS:

All documentation must be submitted to be eligible for purchaser assistance funds. REQUIRED

DOCUMENTS:

- ☐ Completed Initial Application
- ☐ Notarized Occupancy Affidavit
- ☐ Buyer Signed Recapture Agreement
- ☐ Executed Sales Contract

INTERNAL USE ONLY

Date:  Acquisitions Specialist:

☐ Rehab In Progress ☐ Rehab Complete

Date:  Finance Manager:

Date:  Deputy Director:

Date:  Executive Director:

Date:  CCLBA Legal:

Date:  Finance Manager:

# PURCHASE ASSISTANCE PROGRAM

# Technical Assistance

Please see the following links to learn more information about these organizations and the technical assistance offered.

**Hire360-** <https://hire360chicago.com/>

Please sign up to join their newsletter, so you may stay informed on upcoming initiatives, announcements, and resources.

To learn more about Hire 360's Contractor scaling up program, please contact:

**Deborah Whitaker**

**Director of Business Development and Supply Chain**

<https://hire360chicago.com/business-development/dwhitaker@HIRE360Chicago.com>

Direct: 312.575.2513

**CEMDI (Chicago Emerging Minority Developer Initiative)-** <http://www.cemdi.org/>

**CCLF (Chicago Community Loan Fund)-** <https://cclfchicago.org/>

To learn more about CCLF, please contact:

**Wendall Harris.**

Vice President of lending operations.

Email: [wharris@cclf.org](mailto:wharris@cclf.org)

[Direct:](tel:3122520427) (312) 252-0427

# Technical Assistance

**NHS (Neighborhood Housing Services of Chicago)-** <https://www.nhschicago.org/>

If you would like to learn more about NHS and their overall mission, please see the following options where a representative may be reached:

- Email- [info@nhschicago.org](mailto:info@nhschicago.org)
- Office Locations

**Main Office** (Wicker Park)- 1279 N. Milwaukee Avenue, 4<sup>th</sup> floor.

Chicago, IL 60622

**South Side HUB (Chatham)**- 639 E 87<sup>th</sup> Street. Chicago, IL 60619

**West Side HUB (West Humboldt Park)**- 3601 W. Chicago Avenue.

Chicago, IL 60651

If you would like to learn more about NHS's construction team, please contact: **Hector Gonzalez (Construction Services Director)**

Email: [hgonzalez@nhschicago.org](mailto:hgonzalez@nhschicago.org)

**CIC (Community Investment Corporation)-** <https://www.cicchicago.com/>

Please sign up for their newsletter to stay informed on all upcoming events, press releases, recent deals, etc. If you would like to learn more information about CIC, please contact:

**Jessica Sivels, IROP, FHS**

Director, Education and Community Engagement

Community Investment Corporation

Direct: 312-870-9914

[Jessica.Sivels@cichicago.com](mailto:Jessica.Sivels@cichicago.com)

[www.cicchicago.com](http://www.cicchicago.com)

**Black Coalition for Housing-** To learn more information about Courtney Jones and his mission behind the Black Coalition for Housing, please email the organization at: [Info@blackcoalitionforhousing.com](mailto:Info@blackcoalitionforhousing.com)

# Technical Assistance

**CIC (Community Investment Corporation)-** <https://www.cicchicago.com/>

Please sign up for their newsletter to stay informed on all upcoming events, press releases, recent deals, etc. If you would like to learn more information about CIC, please contact:

**Jessica Sivels, IROP, FHS**

Director, Education and Community Engagement

Community Investment Corporation

Direct: 312-870-9914

[Jessica.Sivels@cicchicago.com](mailto:Jessica.Sivels@cicchicago.com)

[www.cicchicago.com](http://www.cicchicago.com)

**Black Coalition for Housing-** To learn more information about Courtney Jones and his mission behind the Black Coalition for Housing, please email the organization at: [Info@blackcoalitionforhousing.com](mailto:Info@blackcoalitionforhousing.com)

Chicago Community Trust: <https://www.cct.org/grants/how-to-apply/>

Community Desk Chicago, Ja'net Defell, Director - [jdefell@communitydeskchicago.org](mailto:jdefell@communitydeskchicago.org)

Neighborhood Opportunity Fund: <https://neighborhoodopportunityfund.com/apply/>

To learn more information about any of the programs Department of Housing has to offer, please contact:

**Whitni E. Mungin, Assoc. AIA, PMP**

Project Manager | Single Family Development

Department of Housing | Bureau of Homeownership Programs

Email: [whitni.mungin@cityofchicago.org](mailto:whitni.mungin@cityofchicago.org)



Join at  
**slido.com**  
**#3100 3100**

# SURVEY

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Please fill out the survey as we answer questions.





# QUESTIONS & ANSWERS

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