



# BOARD OF DIRECTORS 2<sup>nd</sup> Quarter REPORT

Cook County Land Bank Authority (CCLBA) | Cook County Board of Directors

Jessica Caffrey, Executive Director

Date: June 13, 2025

# Welcome Danita Childers Member, Board of Directors

---



Danita Childers is the Executive Director of the Housing Authority of Cook County (HACC). A dedicated, effective, and compassionate public servant, Danita works to advance innovative solutions that improve the lives of residents, strengthen communities, and promote equitable access to quality housing. Her immediate and continued impact on the HACC has been clearly demonstrated through increased fiscal responsibility, transparency, and operational leadership.

Danita Childers is a visionary leader and accomplished executive with more than 20 years of expertise in housing management, community development, and financial strategy that she leverages to transform HACC through increased fiscal responsibility, transparency, and improved services.

Danita's distinguished career includes transformative leadership roles at the Chicago Housing Authority (CHA). As Deputy Chief of Development Operations, she managed a \$65 million budget, oversaw nearly \$70 million in construction loans for mixed-income affordable housing developments, and led a team of lenders' representatives. Her financial acumen and strategic insight extended to supporting CHA affiliates, driving fiscal management for their nonprofit and consulting arms.

# Welcome Anton Phillips Accountant

---



Anton Phillips joins CCLBA with almost a decade of accounting experience. He holds a Bachelor's Degree from Fayetteville State University and an MBA from the University of Illinois at Chicago, with a concentration in accounting. Anton worked as an Associate Accountant with Northern Trust Corp. in their fund accounting department. Anton also held a consultant role with Robert Half, providing accounting assistance to many of their clients. Anton has worked with former Chicago City Treasurer Kurt Summers Jr in an internship role at City Hall in the Treasurer's office, preparing a presentation that the Treasurer used to discuss GDP expected growth; IMF forecasts (global and U.S. economy), and lessening unemployment rates. That presentation was communicated to the public via webinar with an interactive question-and-answer session. Anton has also worked for several different organizations as an accountant contractor for several years.

# Welcome Elizabeth Rios Martinez Disposition/Acquisition Assistant

---

- To enhance productivity and ensure a consistent presence in the office for both internal and external inquiries, CCLBA has contracted a Disposition and Acquisition Assistant. This role was identified as a high priority due to the administrative workload currently overwhelming the Acquisition and Disposition team. By delegating these tasks to a temporary contract employee, we aim to streamline operations. We are pleased to welcome Elizabeth to the team and are already benefiting from her contributions.

## 1. Planning Analyst

- Posted through May 30<sup>th</sup> – Interviews Pending
- Provides technical support for the Tax Certificate Program, prepares reports and analyses for strategic acquisition decisions, and has GIS expertise.



## **CCLBA Partnership with the City of Chicago Department of Housing**

### **Background**

The **City of Chicago Rebuild 2.0 Program** is a strategic public-private partnership that can drive transformative change, create economic opportunity, and build stronger, more vibrant communities throughout Cook County.

### **Partnership Contributions**

#### **What CCLBA Brings to the Partnership:**

- Extensive inventory of vacant and distressed properties ready for acquisition
- Proven track record in property disposition and developer partnerships
- Established relationships with local developers and community stakeholders using our pool
- Knowledge of neighborhood-specific development opportunities

#### **This includes - 33 CCLBA Residential Structures**

- Englewood – CCLF
- Roseland – Greenwood Archer Capital

#### **What DOH Provides:**

- IHDA grant funding for property acquisition and development
- Financial resources to support right-sizing initiatives
- City of Chicago policy alignment and regulatory support
- Access to additional municipal resources and programs
- Commitment to equitable community development goals

# Purpose & Background

## Purpose

- Addresses the challenge of rehabilitating vacant land and buildings in disinvested Chicago communities, where redevelopment costs often exceed market value.
- Provides construction loans and grants to small developers for residential rehab projects.
- Focus: Supporting homeownership of single-family and 1–4-unit homes in South and West side neighborhoods.

## Background

- Built on the Chicago Neighborhood Rebuild pilot, which targeted high-crime, high-vacancy districts.
- Combines investment in properties with employment and training for local youth.
- Partners with CDFIs and local organizations for property identification, developer recruitment, and community support.

- CDFIs identify and acquire 1–4-unit properties in need of rehab.
- Recruit, train, and support both experienced and emerging developers.
- Provide acquisition grants and low-interest construction loans (using private funds).
- Offer technical assistance and compliance support (e.g., Prevailing Wage Act).
- Monitor projects from acquisition through completion and provide post-construction grants as needed.

### Eligible Properties

- Focus on existing, “rehab-able” 1–4-unit residential buildings.
- Potential inclusion of small multifamily/mixed-use buildings (up to 6 units) with city approval.





# Funding, Oversight & Compensation

## Funding Sources

- \$20 million from Illinois Housing Development Authority (IHDA) via “Rebuild Illinois” tax-exempt bonds.
- Additional or alternative funding may be provided by the City of Chicago.

## Oversight & Reporting

- CDFIs must maintain segregated accounts and provide detailed monthly financial and performance reports.
- DOH monitors compliance, spending, and project outcomes.

## Compensation Structure

- Project delivery fee-based: CDFIs are compensated only for completed projects plus a fixed fee per project.
- No direct administrative overhead allowed; compensation is tied to successful capital deliverables.

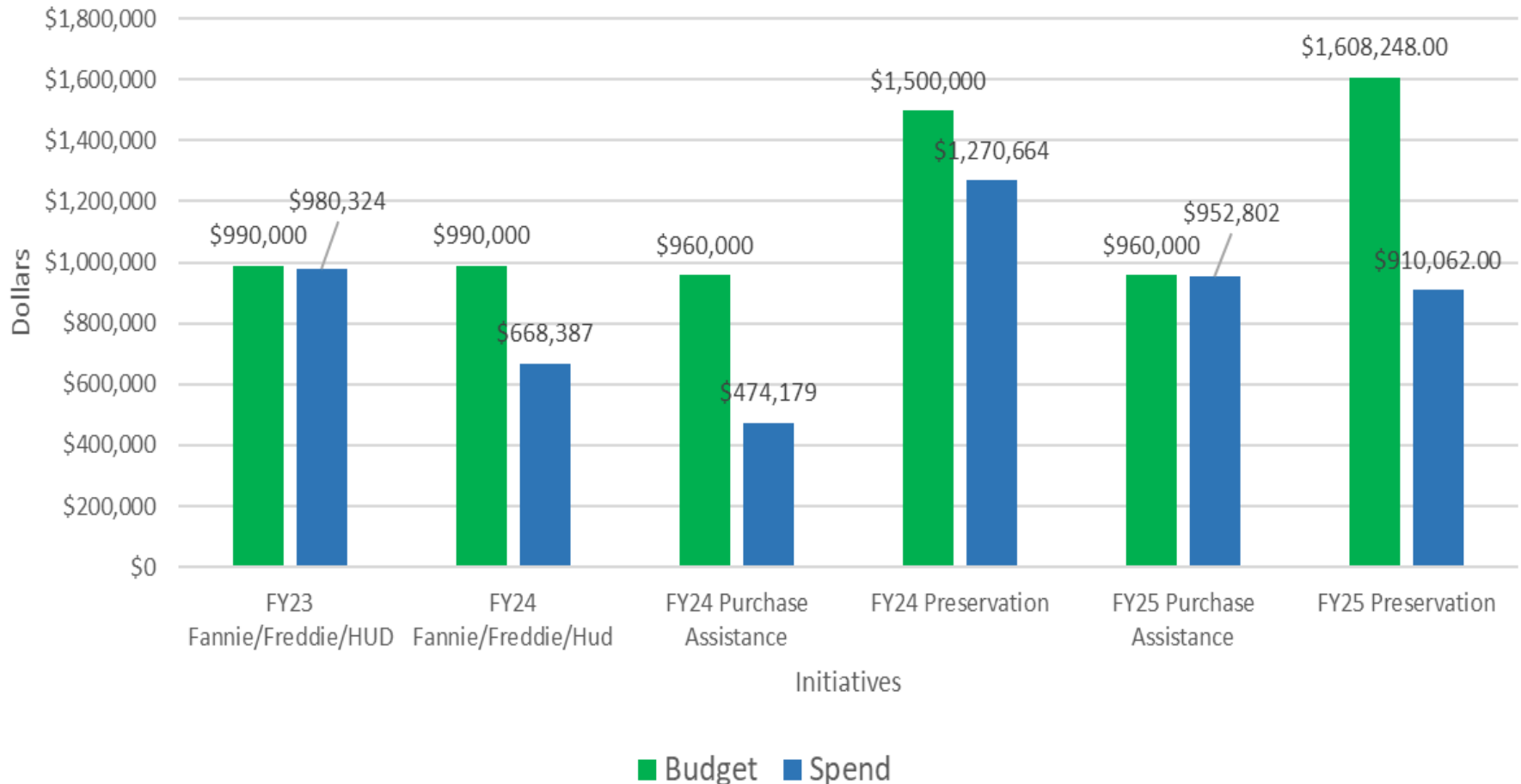
# Revenue and Expense Summary FY25 Q2

Unaudited as of 5/31/2025

	FY25 Q2	FY25 Budgeted Revenue	%	FY24 Total
Property Sales (plus overage)	\$ 3,026,204.78	\$ 5,000,000.00	61%	\$ 5,087,820.35
Miscellaneous Income	271,973.01	-	-	594,912
Holiday Sales	\$7,811	-	-	154,225
Land Banking Agreements	304,738.00	-	-	89,917
Municipal Sales	147,887.96	-	-	1,169,255
Tax Reimbursements (Cert. of Error)	40,635.53	-	-	192,243
<b>Total Revenue</b>	<b>\$ 3,799,249.83</b>	<b>\$ 5,000,000.00</b>	<b>76%</b>	<b>\$ 7,288,372.69</b>
	FY25 Q2	FY25 Budgeted Expenses	%	FY24 Total Spend
Personnel Services	\$ 1,224,363.54	\$ 2,637,478	46%	\$ 2,125,243
Acquisitions	713,436	1,850,000	39%	1,612,724
Contractual Services	494,259	846,353	58%	915,708
Property Maintenance	1,383,413.96	5,000,000	28%	4,755,760
Contingencies & Special Purpose	348,240.82	1,976,299	17.62%	2,515,454
<b>Total Expenses</b>	<b>\$ 4,163,713.39</b>	<b>\$ 12,310,130</b>	<b>34%</b>	<b>\$ 11,924,889</b>
<b>Net Income (Loss)</b>	<b>\$ (364,463.56)</b>	<b>\$ (7,310,130.48)</b>	<b>42%</b>	<b>\$ (4,636,516.31)</b>
<b>FTE Headcount</b>		18 (1 vacancy) - Planning Analyst		
1. Personnel Services is for salaries, benefits, professional development, and transportation expenses. 2. Acquisitions are funds for pursuing tax certificates and Fannie/HUD properties 3. Contractual Services is professional services, legal services, scaffolding, and surveys 4. Property Maintenance is for preservation, landscaping, and utility expenses. 5. Contingencies and special purpose includes all other expense categories - delinquent taxes \$500k, our line of credit reserve of \$500k, property insurance \$200k, and interest expense \$180k.				

# CCLBA - EQUITY FUND ACTIVITIES

## Land Bank Equity Fund Activity



# Land Banking Agreement Status

## Current Projects Status Report 6/13/2025

Project Name	Date of Agreement/ End Date of Agreement	Target Area	Outstanding Holding Costs	Updates
<b>SACRED Apartments Developer, LLC</b> – Joint venture Interfaith Housing Development Corp. and Claretian Associates	<ul style="list-style-type: none"> <li>6/19/2020</li> <li>Extension through 6/30/2025</li> </ul>	<ul style="list-style-type: none"> <li>92<sup>nd</sup> Street and Burley, South Chicago</li> <li>Five (5) PINS</li> </ul>	Closed Out	<p><b>Properties transferred 4/3/2025.</b></p> <hr/> <p><b>81 affordable housing units 30% to 60% AMI. 6,000 SF commercial space. Onsite Social Services. In-House property management.</b></p>
<b>TON FARM</b> City of Chicago NeighborSpace-	<ul style="list-style-type: none"> <li>7/7/2023</li> <li>Extension through 6/30/2025</li> </ul>	<ul style="list-style-type: none"> <li>Twenty-four (24) PINS</li> </ul>	\$0	<p><b>Anticipated closing on June 30, 2025. Ordinance passed City Council in May for City owned parcels that will also be transferred to NeighborSpace. End use: 1. Community Farming Gardens 2. Public Open Space</b></p>

# Land Banking Agreement Status

## Current Projects Status Report 6/13/2025

Project Name	Date of Agreement/ End Date of Agreement	Target Area	Outstanding Holding Costs	Updates
CTA Redline Extension	10/14/2022 Deadline 10/14/2027	<ul style="list-style-type: none"> <li>• Roseland</li> <li>• West Pullman</li> <li>• 86 Parcels Targeted</li> </ul>	\$0	<ul style="list-style-type: none"> <li>• 52 parcels sold to CTA</li> <li>• Estimated transfer of all parcels 2025</li> <li>• Extension from 95<sup>th</sup>/Dan Ryan -130<sup>th</sup></li> </ul>
Chicago House	7/7/2023 7/7/2026	<ul style="list-style-type: none"> <li>• East Garfield Park</li> <li>• (8) PINS</li> </ul>	\$5,000	Estimated transfer of all parcels 8/2025. Six structures build on 8 PINS, with 24 units, for affordable rental targeted families at 50% of AMI.

# Core Business Activities

## FY 2025 Core Business Activities (December 1<sup>st</sup>, 2024 – May 31<sup>st</sup>, 2025)

Metric	FY 2025 Goals	Completed	In Progress
Acquisition	500	234	906
Disposition	250	202	305
Rehab	250	151	589

## Cumulative Core Business Activities (As of 5/31/2025)

Community Wealth	<b>\$266,972,665</b>
Property Taxes – Total Amount Generated	<b>\$33,503,429</b>
Redemptions – Long-Term Tax Delinquent Prop.	<b>\$37,471,317</b>

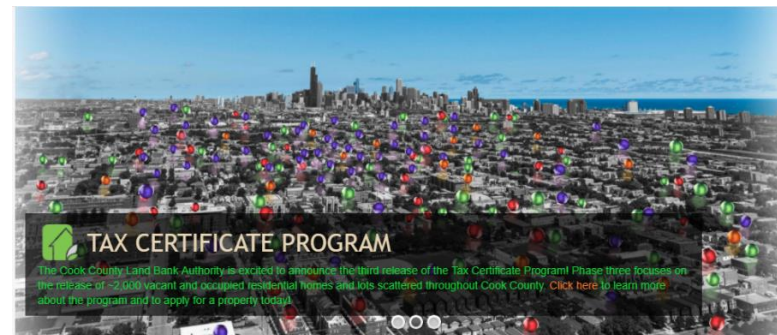
## Cumulative Core Business Activities (As of 5/31/2025)

Acquisition	<b>4,930</b>	Demolition	<b>196</b>
Disposition	<b>2,844</b>	Rehab	<b>2,235</b>
Inventory	<b>2,086</b>	Reactivated	<b>2,187</b>

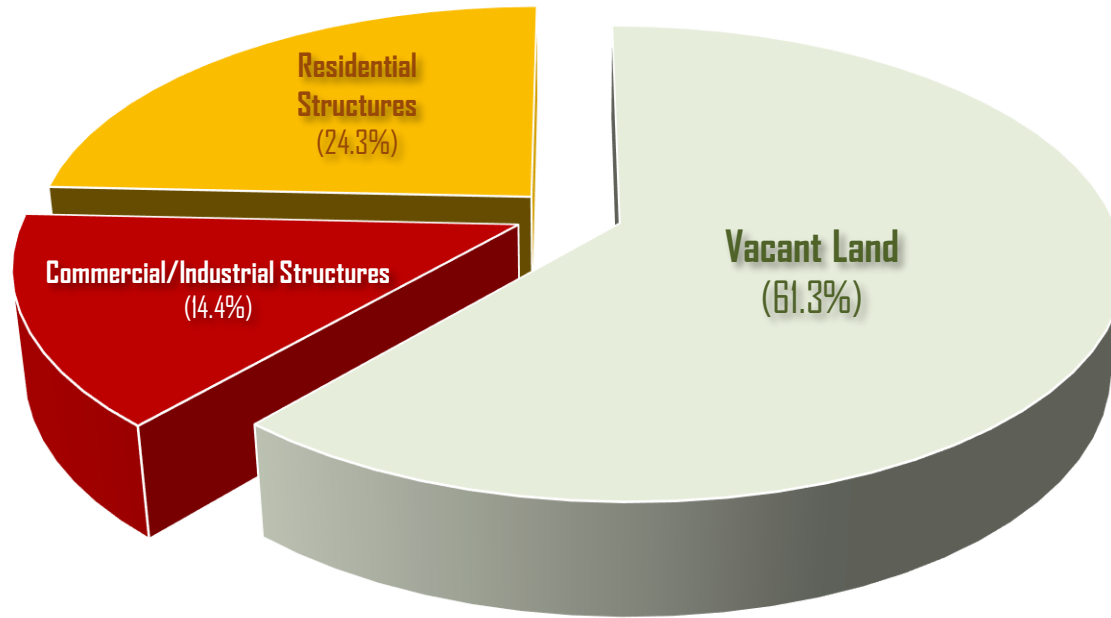
# Tax Certificate Program - Status

## Tax Certificate Status (As of 5/31/2025)

STATUS OF CERTIFICATE/DEED	*Expected Months From Acquisition	Total Number of Parcels	Residential Structures (Subset)	Commercial/Industrial Structures (Subset)
Certificates Submitted – Pending Filing	12+ Months	<b>165</b>	<b>6</b>	<b>122</b>
Certificates – Cases Filed (Scheduled Court Call)	11-12 Months	<b>99</b>	<b>0</b>	<b>81</b>
Certificates – Outstanding Prove-Up Hearings	7-10 Months	<b>0</b>	<b>0</b>	<b>0</b>
Certificates – Completed Prove-Up Hearings   Pending Issuance of Tax Deed	3-6 Months	<b>428</b> (376 Undergoing Re-Evaluation)	<b>22</b> (22 Undergoing Re-Evaluation)	<b>71</b> (23 Undergoing Re-Evaluation)
Tax Deeds Issued/Approved but not Recorded (Working through Point of Sale Requirements)	0-2 Months	<b>214</b>	<b>74</b>	<b>81</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>96</b>	<b>355</b>



# Inventory: Breakdown



**Current Inventory Breakdown** (As of 5/31/2025)

LAND USE TYPE	TOTAL # OF PARCELS	CITY OF CHICAGO (Subset)	SUBURBS (Subset)	TOTAL # OF UNIQUE SITES (Subset)
Vacant Land	1,278	1,114	164	894
Residential Structures	508	355	153	500
Commercial/Industrial Structures	300	177	123	221
<b>TOTALS</b>	<b>2,086</b>	<b>1,646</b>	<b>440</b>	<b>1,615</b>

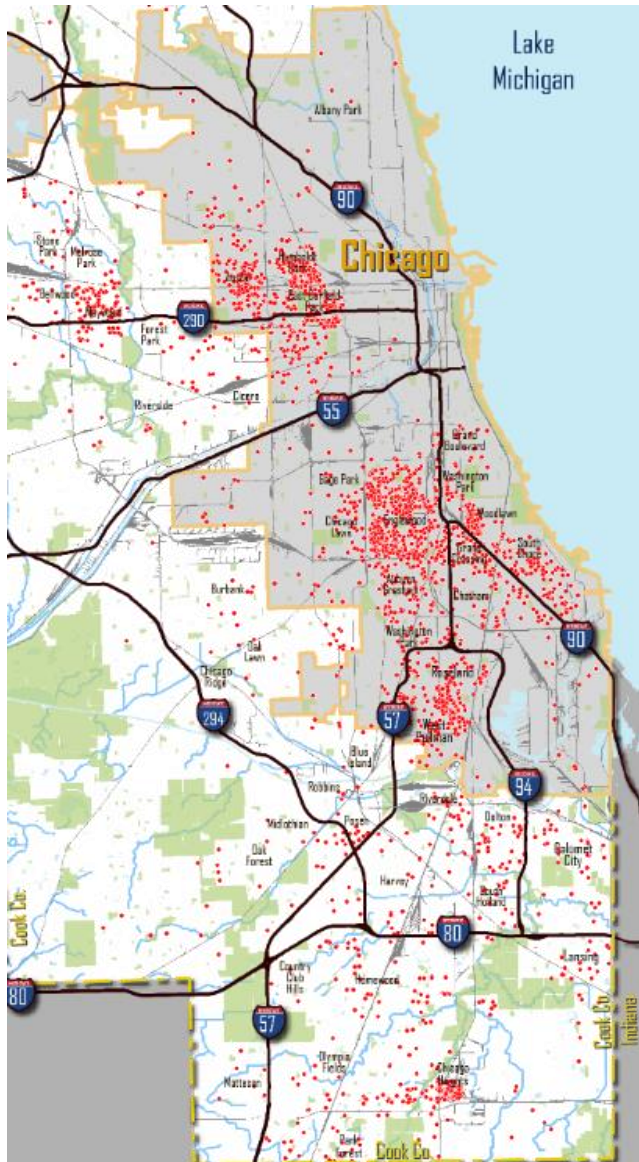


# Vacant Land Opportunity

Out of the ~34,000 properties that are severely tax delinquent, approximately 75% of these parcels (~25,500 parcels in BLUE) are classified as vacant land.



# Inventory: Geographical Breakdown



## TOP 5 INVENTORY BY NEIGHBORHOOD (5/31/25)

NEIGHORHOOD	# OF PARCELS	# OF COMPLETED REHABS	COMMUNITY WEALTH GENERATED
Englewood – West	<b>218</b>	88	\$11.27 MM
Englewood – East	<b>149</b>	49	\$6.63 MM
West Pullman	<b>142</b>	41	\$4.25 MM
Humboldt Park	<b>140</b>	105	\$17.74 MM
Roseland	<b>116</b>	83	\$4.54 MM

## TOP 5 INVENTORY BY MUNICIPALITY (5/31/25)

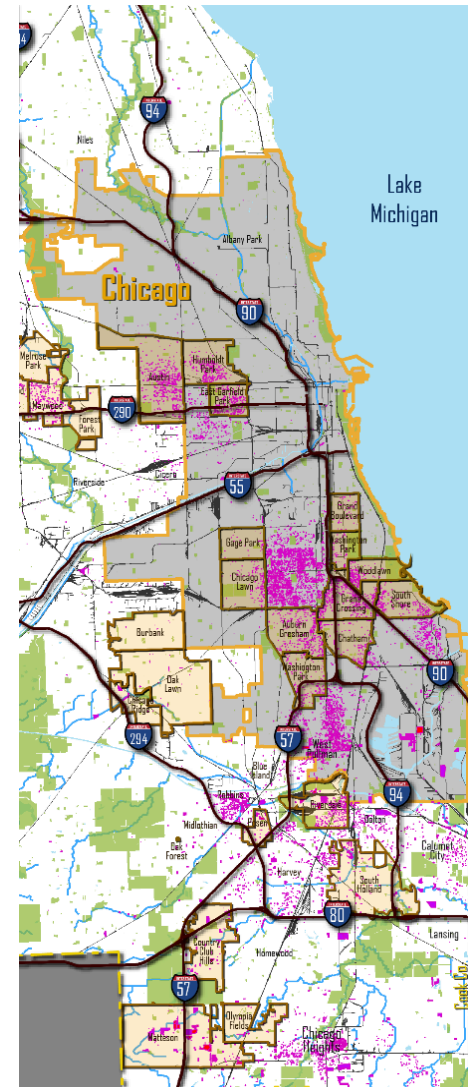
NEIGHORHOOD	TOTAL	# OF COMPLETED REHABS	COMMUNITY WEALTH GENERATED
Maywood	<b>73</b>	107	\$21.9 MM
Cicero	<b>50</b>	11	\$1.8 MM
Calumet City	<b>44</b>	57	\$2.13 MM
Markham	<b>42</b>	35	\$1.30 MM
Dolton	<b>40</b>	29	\$2. 72 MM

# MUNICIPAL SALES – FY 2025

The Cook County Land Bank has sold **35** parcels to municipal entities this fiscal year (FY 2025), with another **149** in process of being sold. This represents **17%** of all sales conducted this year as of 5/31/2025.

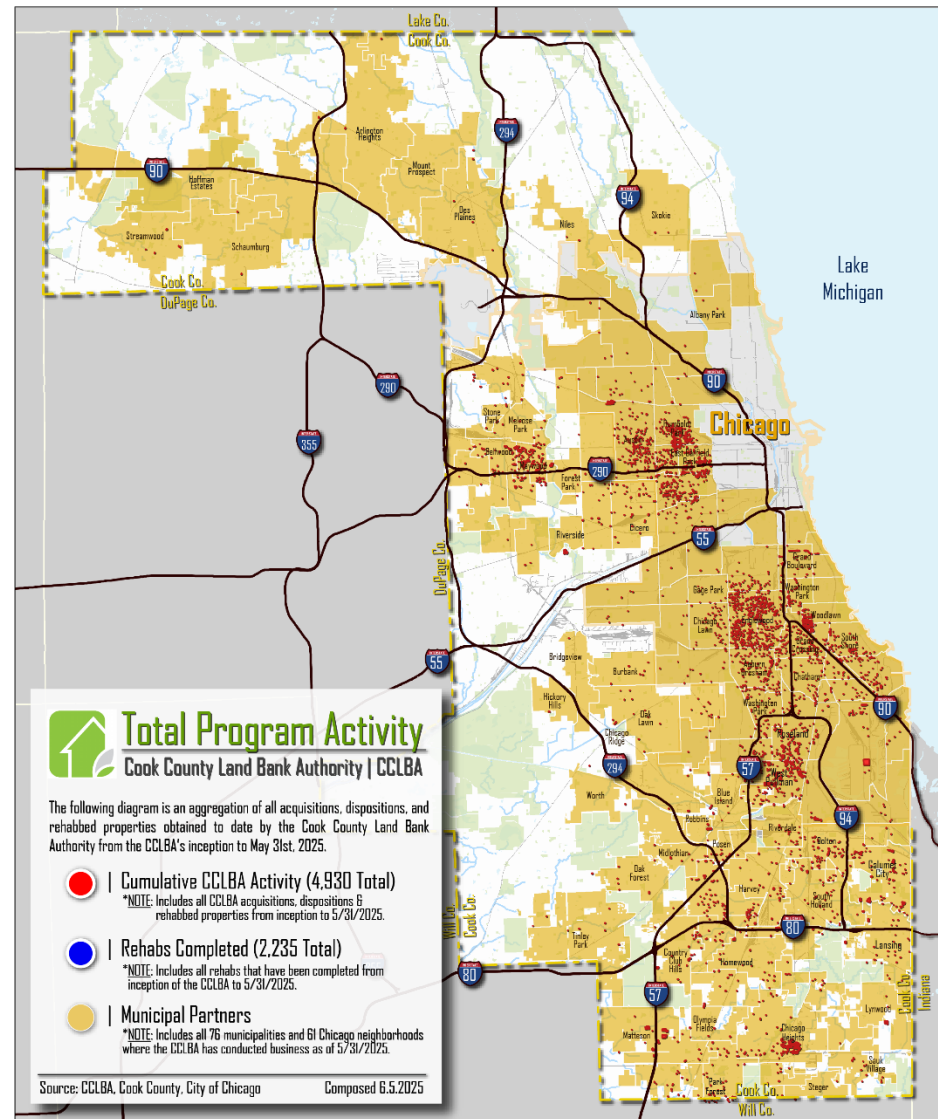
## FY 2025 SALES TO MUNICIPAL ENTITIES

NO	MUNICIPALITY	TOTAL # OF PARCELS SOLD
1	Chicago Transit Authority	1
2	City of Markham	13
3	Village of Crestwood	1
4	Village of Matteson	1
5	Village of Maywood	18
6	Village of South Holland	1
<b>TOTAL</b>		<b>35</b>



# MUNICIPAL PARTNERS

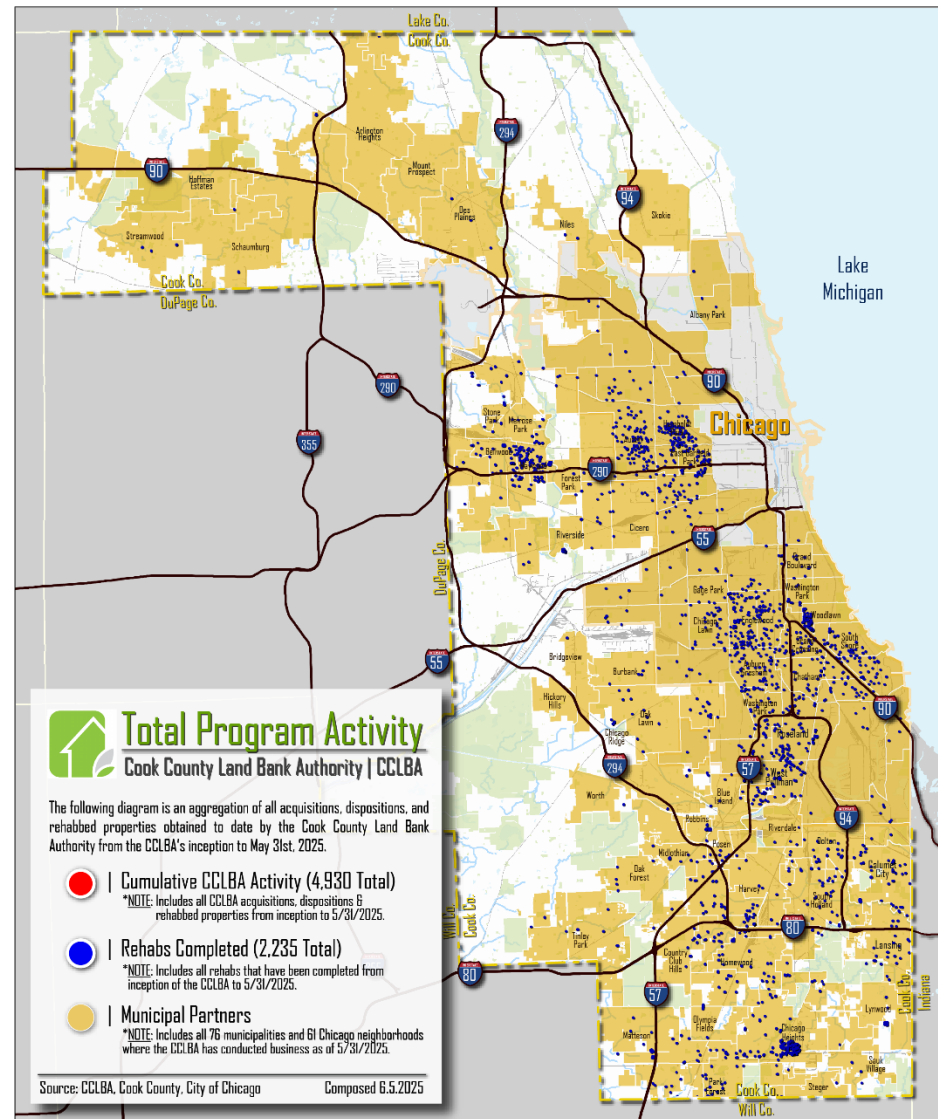
- CCLBA is proud to be working in **76** municipalities located in Cook County (134 Total)
  - 3 Unincorporated Areas
- CCLBA is proud to be working in **61** neighborhoods located in the City of Chicago (77 Total)
  - **RED** denotes every property that the CCLBA has acquired as of 5/31/2025 (4,930 total).
  - **ORANGE** denotes every municipality or City of Chicago neighborhood where the CCLBA has acquired property (76 Total).



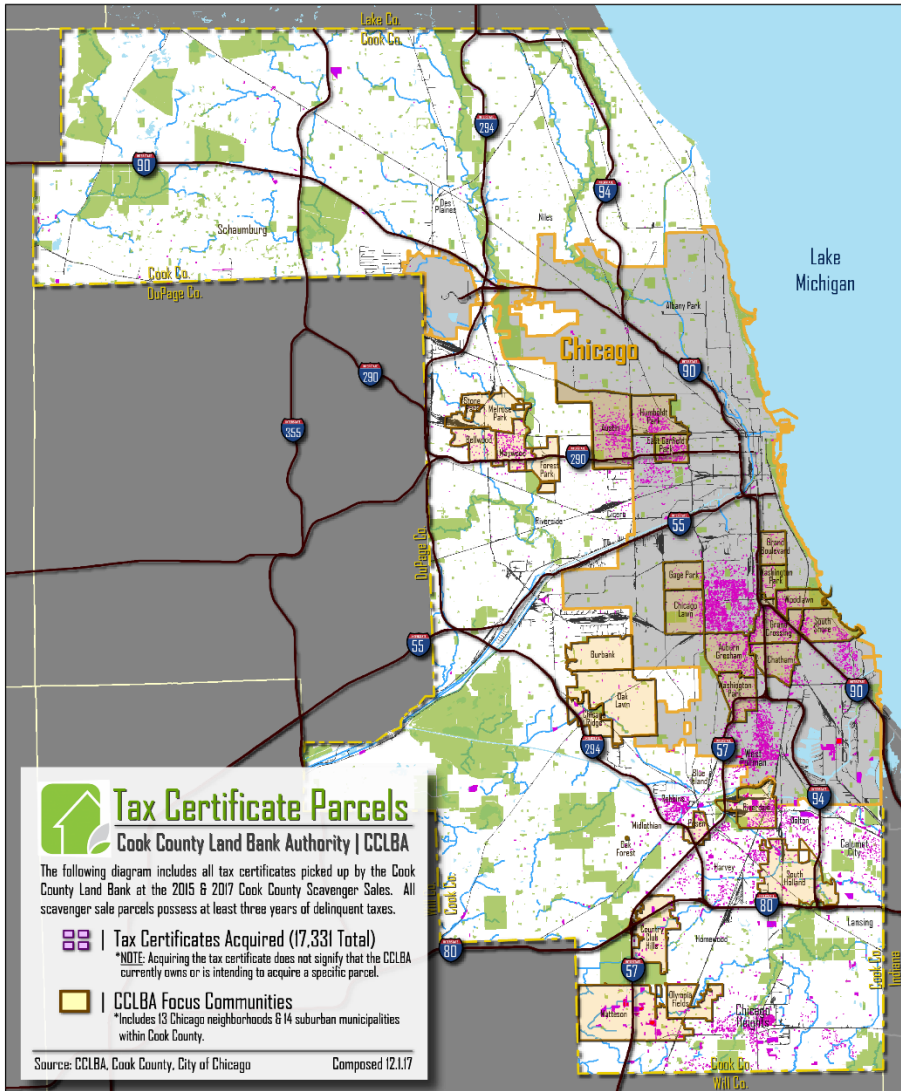


# MUNICIPAL PARTNERS

- CCLBA is proud to be working in **76** municipalities located in Cook County (134 Total)
  - 3 Unincorporated Areas
- CCLBA is proud to be working in **61** neighborhoods located in the City of Chicago (77 Total)
  - **BLUE** denotes every property that the CCLBA has acquired and rehabbed as of 5/31/2025 (2,235 total).
  - **ORANGE** denotes every municipality or City of Chicago neighborhood where the CCLBA has acquired property (76 Total).



# Tax Certificate Program - Activity



## Tax Certificate Program

Total # of Tax Certificates Obtained/Surveyed	<b>34,069</b>
Total # of Properties (Subset of Total Tax Certificates Obtained)	<b>29,849</b>
Total # of Acquisitions (As of 5/25)	<b>3,857</b>
Total # of Acquisitions – Residential Homes (Subset - As of 5/25)	<b>1,133</b>
Total # of Acquisitions In Process (As of 5/25)	<b>906</b>
Total # of Redemptions (As of 5/25)	<b>2,895</b>
Total Redemption Amount (As of 5/25)	<b>\$37.47 MM</b>



PANELIST (Jessica Caffrey) - City Club - CCLBA  
Homegrown Solutions for Economic Growth and  
Vibrant Neighborhoods

CAC Opening Night Reception for Constructing  
Hope: Ukraine

Working with CCLBA – CRE – Olive Harvey  
College

Working With CCLBA - Discover Shine Bright  
Community Center

7<sup>th</sup> Ward Community Engagement Quantum & The  
South Works @ Bowen High School

Diverse Developers Resource Fair in Dolton

Southside Developers ETP Access to Capital Panel

8<sup>th</sup> Ward Field Meeting with Alderman Michelle  
Harris

9<sup>th</sup> Ward Townhall Meeting with Alderman Beale

Empowering Buyers - Building Wealth: Strategies  
for Investors and Developers

IFF Celebrating Foundation for Homan Square

Habitat Chicago's Ceremonial Groundbreaking

City Club- Strategies to Alleviate Poverty in Cook  
County and Beyond

Pastors, Clergy and Leaders for Change Breakfast

A Clay Ermon: A 12 Hour Durational Performance

Central Midwest Equitable Path Forward Retreat -  
Partner Sustainability

2025 Kreisman Initiative Housing Challenge  
Symposium

Yours Café Ribbon Cutting

Building for Affordability: Exploring Housing  
Supply Strategies in Chicago

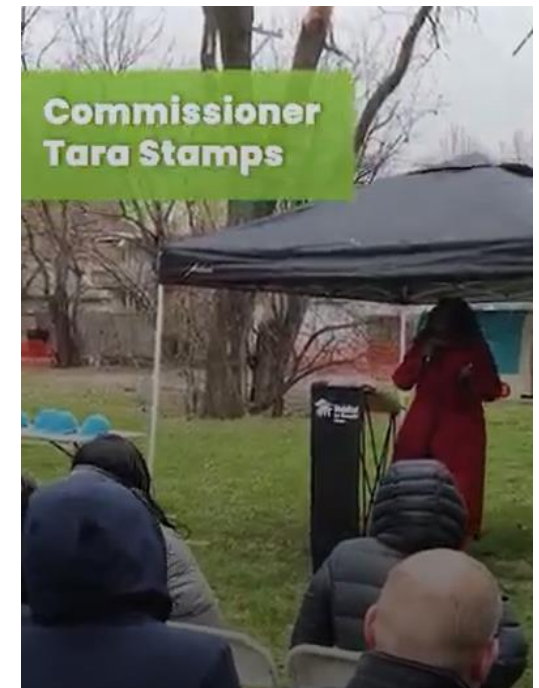
2025 Sacred Heart

CDFI Borrower Preparation Program – Taylor  
Business Institute



## Habitat For Chicago Ceremonial Groundbreaking

One of our favorite memories from April was hearing from all the partners at Habitat Chicago's groundbreaking on land provided by the Cook County Land Bank, including Commissioner Tara Stamps and Felicia Bullock from By The Hand Club For Kids! Despite the wind and snow, the energy was electric, and we can't wait to see these affordable homes in Austin come to life.





## Working with the Land Bank

To engage community developers, the CCLBA hosts multiple Working with the Land Bank events to walk through how individuals can purchase a Land Bank property. This seminar was hosted at the Shine Bright Community Center in Chatham.



# Working with the Land Bank



# Habitat Chicago and By The Hand Club For Kids Groundbreaking

Executive Director Jessica Caffrey joined community leaders from Habitat Chicago, By The Hand Club for Kids, and local officials to celebrate the groundbreaking of a new housing project bringing opportunity and revitalization to Austin.





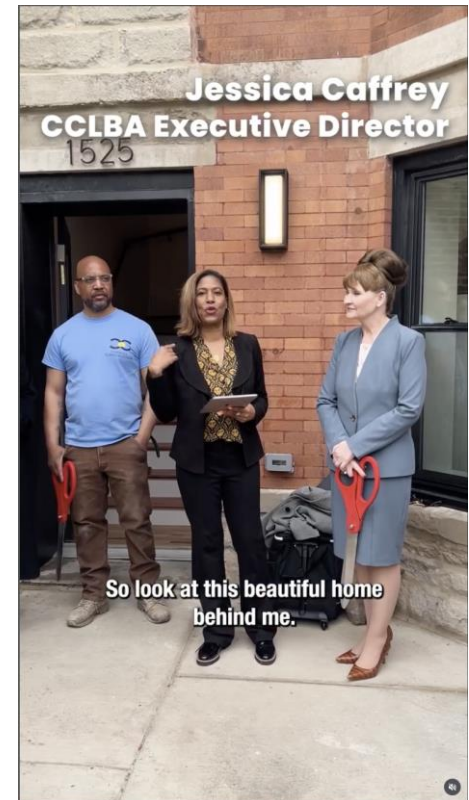
## Jessica Caffrey on WVON 1690 AM

At the Bulls Eye Spend in the Black event in Chatham, Executive Director Jessica Caffrey joined a live WVON 1690 AM broadcast to share how community developers can begin working with the Land Bank and how they can purchase an available property on 75th Street.



## Ribbon Cutting for 1525 S Harding

An abandoned property was transformed into a beautiful three-unit home thanks to the Land Bank and Build Each Other Up. General Contractor Moncrease Carroll led the redevelopment, and Bill Ristau from Build Each Other Up and Executive Director Jessica Caffrey joined the ribbon cutting to celebrate this inspiring, volunteer-driven success.



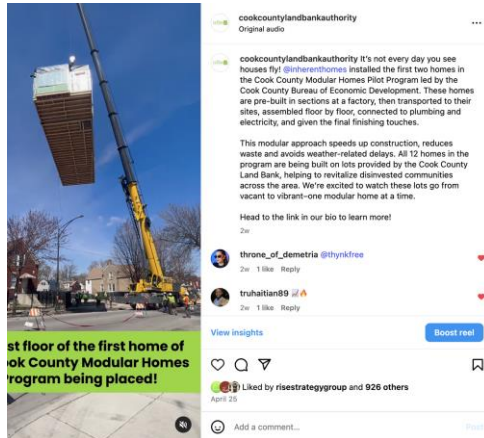
# SACRED Apartments Groundbreaking

Executive Director Jessica Caffrey joined Mayor Brandon Johnson, 10th Ward Alderman Peter Chico, Angela Hurlock of Claretian Associates, Perry Vietti of Interfaith Housing Development Corporation and Commissioner Lissette Castaneda to break ground on a public private affordable housing development project in South Chicago.

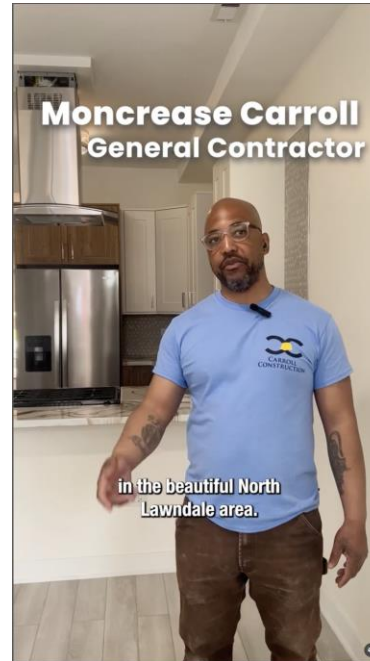




# Social Media Highlights



Modular Homes  
Setting Day Reel



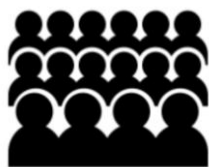
Ribbon Cutting for 1525 S  
Harding Ave in North  
Lawndale.



Property  
transformation  
collaboration post  
with developer from  
Lashley Enterprises  
Inc.

# Social Media Data

CCLBA's social channels grew this quarter, though metrics declined compared to last quarter's spike driven by our viral [video on KBM Realty's transformation of Dr. Cleveland Hall's home](#). While we have seen a substantial increase in metrics since this video in year over year data, it is natural to see a decrease in short term comparisons after a viral moment.



**15,549**

**Audience**

(followers/page likes across all social platforms)

**6.2% increase**  
**from Q1 2025**

**44.6% increase**  
**from Q2 2024**



**105,236**

**Impressions**

(the number of times the content is displayed to users)

**58.7% decrease**  
**from Q1 2025**

**4.6% decrease**  
**from Q2 2024**



**8,738**

**Engagements**

(total number of interactions - i.e. likes, shares, comments)

**67% decrease**  
**from Q1 2025**

**22.4% decrease**  
**from Q2 2024**



**8.3%**

**Engagements**

**Rate**

(Percent of post viewers that choose to interact with the post)

**20.1% decrease**  
**from Q1 2025**

**8.3% decrease**  
**from Q2 2024**