

# Executive Director Report

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# Overview

- Report is intended to inform board and interested parties of our progress in moving the Cook County Land Bank Authority forward.
- Report summarizes progress to date on 5 key objectives:
  - Improving CCLBA capacity
  - Identifying strategic opportunities
  - Engaging in transactions
  - Developing our data analytics
  - Acting on larger priorities

# 1. Improve CCLBA Capacity

## Progress

- Updated staffing plan and are close to posting jobs: Sr. Acquisitions Manager, Database Analyst, Construction Manager, Asset Manager, Administrative Assistant
- Contact with stakeholder groups continues: nonprofit organizations, banks, law firms representing banks, investor developers, trade organizations.
- Board committees have met or have scheduled meetings

## Next Steps

- Develop formal staff policies, procedures, and work plans
- Hire staff.
- Update communications, including website.
- Engage potential strategic partners.

## 2. Identify Strategic Opportunities

### Progress

- Working with City of Chicago to develop understanding for productive collaboration. Holding regular meetings with Cook County for same.
- Developing strategy regarding “zombie properties”.
- Seeking NCST/direct donations of properties.
- Meeting with developers.

### Next Steps

- Align our efforts to community & stakeholder plans as quickly as possible.
- Continue outreach to identify additional developer and lender partners.
- Update communications to let people know what properties we may have to offer.

# 3. Engage in Strategic Transactions

## Progress

- Have developed basic triage & evaluation process.
- Have identified and engaged potential sources of property, including REO, developer, investor and tax investors.
- Have identified sample of properties to acquire and convey.

## Next Steps

- Create standard partnership agreements for conveyance.
- Create standard process flows.
- Standard agreements for vendors.

## 4. Develop Data Tools

### Progress

- We have identified key data for evaluating properties and conducting various analyses. This will continue as we develop our data analytics tools.
- We are continuing to evaluate database solutions for property tracking and analytics.
- We have engaged in discussions with other data collaborative projects and groups.

### Next Steps

- Activate Data & Analytics Committee.
- Scope other data tools and coordinate their engagement to the property tracking tool.
- Engage data providers to develop sharing arrangements.

## 5. Act on Larger Priorities

### Progress

- Committees have been activated, with exception of Data & Analytics. Director Sherwin is prepared to call a committee meeting.
- Retained staff support to identify and catalog best practices/models, oriented around “sustainability” broadly defined.

### Next Steps

- Outreach for ideas on how to leverage CCLBA for larger priorities.
- Incorporate priorities into standard contracts, operations, and plans.



# Summary

Since the last meeting, the Cook County Land Bank Authority has made significant progress in building its capacity to engage in strategic acquisitions and activities that advance its mission. In nearly all cases, it has accomplished or made significant progress on all of the key goals established for this period.

Most excited that CCLBA has established or advanced dialogues with key individuals and organizations who can help us advance our goals and has extended the public's understanding of what we are doing and why.

Adding staff and formalized operating procedures will only help sustain progress in the next 30 -60 days.





# Questions & Discussion