



Executive Director's Report to Board of Directors
December 18, 2014

Brian White, Executive Director



Executive Director's report covers:

- Program Updates
 - Private Bank Loan Program
 - Demolition and Deconstruction
 - Acquisitions and Dispositions
- Organizational Update
- Financial Update



Private Bank

- Developer RFO proposals due December 19.
- Planning January 2015 outreach meeting for housing counseling organizations
- Attended counseling organization breakfast organized by Housing Action Illinois in December

Demolition/Deconstruction

- Contracts for demolition companies are complete
- CCLBA is working with CC Environmental Control to expedite permits for contractors
- CCLBA has applied for funds from IHDA to conduct targeted demolition/deconstruction through Blight Reduction Program (2015)

Acquisitions

- (See next slide)



Inventory Update

Incoming	Thru October 2014	Thru December 2014	Δ October - December
Closed	23	31	+7
Assisted for others	6	6	0
Pipeline - 30	9	26	+17
Pipeline - 60	3	22	+18
Pipeline - 60+	26	11	-15
Total	67	95	+19

NOTE

Within the 60+ pipeline are several conduit and deed-in-lieu transactions being developed with municipal partners. These include 4 multifamily residential buildings, 4 commercial buildings, and 1 industrial building. These 8 transactions require additional due diligence and preparation before being presented for review and approval by the CCLBA land transactions committee and board.



Other Acquisition Updates

- Blight Reduction Program
 - Residential demolition targeting blighted properties, whose removal would help prevent additional foreclosures
 - CCLBA proposed partnerships in Englewood, Woodlawn, Chicago Heights, Maywood and Riverdale
- Municipal partnerships
 - Homewood, Maywood, Bellwood, Chicago Heights, Riverdale, Chicago
 - Includes multifamily residential, commercial and industrial
 - Focus is on properties subject to forfeiture due to abandonment and forfeited taxes
- Community partnerships
 - Pullman (Gorman Companies, CNI – Micro Market Recovery Program)
 - Englewood (Greater Englewood CDC, adjacent to MMRP area)



Other Acquisition Updates

- Industrial broker outreach
 - Director Jim Planey convened brokers from 10 leading firms in Cook County for presentations about CCLBA
- Vacant land
 - Director Emy Brawley co-convened meeting with MPC to bring together groups for discussion about disposition of vacant parcels for green space and gardens
 - Additional discussion and needs survey planned for January 2015
- CCLBA evaluation of tax delinquent parcels:
 - Industrial and commercial parcels near cargo or other transit
 - Multifamily (MF) buildings that can provide affordable housing
 - Single-family (SF) homes that can be acquired for demolition or rehab
 - Vacant land that can be acquired and assembled for larger redevelopment or green space
 - Evaluation involves desk-top feasibility analysis, mapping, outreach to community partners, public records search, and drive by inspections
 - Target is preliminary list of 500 parcels by January 1.



- Staff
- Outreach
- Office relocation

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- Balance Sheet:
 - Cash on hand \$2,234,125.197
 - Fixed assets (property) valued at \$381,986
 - Liabilities include tax escrows and payroll liabilities for taxes and benefits
- Profit & Loss Statement by Job
 - \$5.3mm in total income
 - Program income of \$106,500 for property-related donations and \$29,000 in donated property.
 - Total expense: \$496,539, including start-up contract services and personnel primarily
- Profit & Loss by Job
 - \$241,170 for demolition under IHDA APP Program
 - \$4.38mm in AG funds; \$81,174 in MacArthur, \$105,925 in corporate revenue (Special Purpose 586)

