

Board of Directors Cook County Land Bank Authority Executive Director's Report

Robert Rose, Executive Director
September 22, 2016



This report covers:

- Announcements
- Recognition
- Core Business Activities
- Community Engagement
- Current Commercial Projects

- The Cook County Land Bank Authority will be hosting two developer/rehabber events:
 - October 1, 2016: (Westside) 10am –noon, Columbus Park Refectory
 - October 15, 2016: (Southside) 10am-noon, Captain HardTimes
- The Cook County Land Bank Authority and US Bank will be hosting a Homebuyer Expo focused on the purchase/rehab process :
 - October 8, 2016: 8:30am –12:30pm, US Bank Building off Bishop Ford
- Register for all events are through our website,
<http://www.cookcountylandbank.org/>

- The Cook County Land Bank Authority was featured on August 12, 2016 in the Chicago Reader.

- The Cook County Land Bank Authority participated in two press conferences
 - August 17 – Senator Durbin/Representative Kelly – Hardest Hit Funds
 - August 18 – Communities United/CMHDC/Fannie Mae/Enterprise – ROOTS Initiative

- Board Directors
 - Director Sarah Ware received the 2016 REALTOR Achievement Award recognizing her contributions to several organizations including the Cook County Land Bank Authority.

 - Director Lyneir Richardson was recently featured in Crain’s regarding his work with Chicago TREND

Core Business Activities

2016 Core Business Activities (December 1, 2015 – August 31, 2016)

	Prospects	In Progress	Completed	2016 Goals	% Goal
Acquisition	8,001	64	170 (+1)	275	62%
Disposition	150	51	171 (+18)	150	114%
Demolition	157	5	34 (+3)	50	68%
Rehab	165	144	46 (+15)	50	92%

Cumulative Core Business Outcomes (as of 8/31/16)

Market Capitalization Value Created	\$2,120,253	\$5,000,000	42%
Incremental Tax Benefit	n/a	\$500,000	---

Cumulative Core Business Activities (as of 8/31/16)

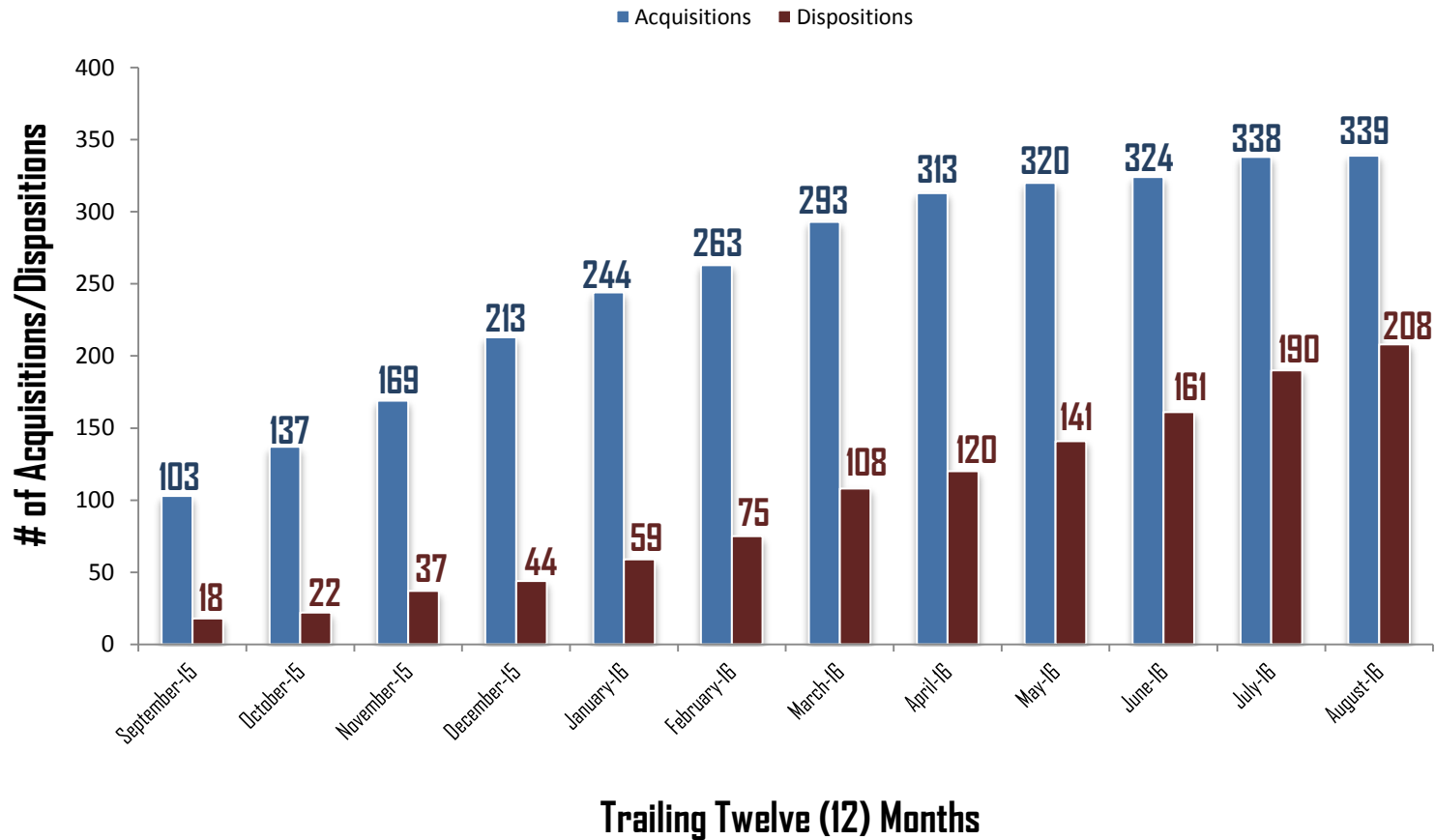
Acquisition	339	Demolition	42
Disposition	208	Rehab (by 3 rd party)	47
Inventory	131	Sold (by 3 rd party to homeowners)	22

FY 2016 ACQUISITION PIPELINE (as of 8/31/16)			
IN PROCESS	PROSPECTS	SOURCE	NOTES
7	132	NCST/NSI	Neighborhood Community Stabilization Trust/National Stabilization Initiative
2	22	Private Donations	Individual, Corporate
0	1	Bank REO Properties	Bank-owned properties
11	14	City of Chicago - Forfeiture	Demolition, Nuisance Abatement, Troubled Buildings
4	4	Deed-in-Lieu	Properties deeded over to Land Bank as an alternate to forfeiture.
12	13	OTC Tax Sale	Tax Delinquent Properties acquired via Cook County Clerk
PROJECTS			
0	7,777	Scavenger Sale	2015 Tax Scavenger Sale (35,457 Properties Offered)
16	18	Riverside Lawn	Riverside Lawn Flood Mitigation Buyout Program (17 Accepted; 1 Closed)
12	20	IHDA BRP	IHDA Blight Reduction Program - Rounds One & Two (34 Acquired)
64	8,001	TOTAL	

FY 2016 DISPOSITION PIPELINE (as of 8/31/16)		
IN PROCESS	COMPLETED	END USER CLASSIFICATION
3	27 (+6)	Not-for-Profit (NFP) Organizations
42	128 (+9)	Community Developers
0	1 (+1)	Faith-Based Organizations
6	14 (+2)	Homeowners
0	1 (-)	Municipality
51	171	

Acquisitions & Dispositions: Monthly Breakdown

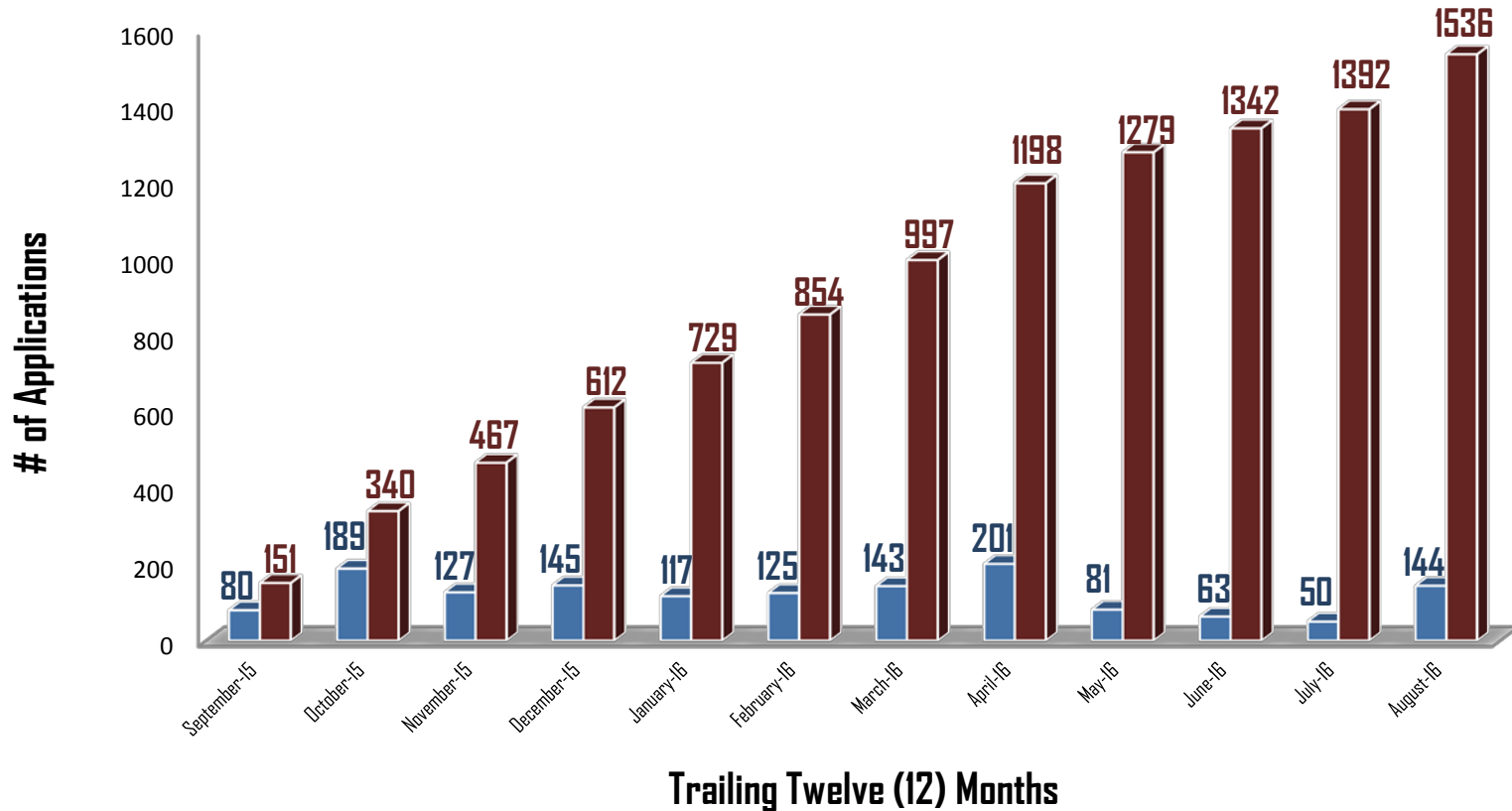
Acquisitions & Dispositions | Cumulative Total



Applications: Monthly Breakdown

Number of Applications Received | Cumulative Total

■ Applications ■ App - YTD



June 2016 Meetings

Event/Meeting	Description	Date	Attended
National Community Stabilization Trust	Met with CEO, Rob Grossinger, to discuss program goals and process improvements	6/6/16	R. Rose
SSMMA	Attended South Suburban Coordination Team meeting	6/6/16	R. Rose
South Suburban Landlord Summit	Panelist for “Investment Opportunities and Resources” panel	6/7/16	R. Rose
Chicago Community Loan Fund	Attended Annual Stakeholder’s meeting	6/9/16	R. Rose
Alderman Greg Mitchell	Met regarding how to engage with CCLBA and opportunities for collaboration in the 7 th Ward.	6/10/16	R. Rose
Village of Maywood	Met with economic development director, Angela Smith, to discuss possible acquisitions in Maywood	6/13/16	R. Rose, D. Diorio
Alderman David Moore	Met regarding how to engage with CCLBA and opportunities for collaboration in the 17 th Ward.	6/13/16	R. Rose
NHS Chicago	Met regarding policy changes that could increase CRA lending	6/13/16	R. Rose
Department of Environmental Control	Met with Deb Stone and Kevin Schnoes on how to engage with CCLBA and opportunities for collaboration.	6/14/16	R. Rose
MAPSCorps	Met with City officials regarding strategic buyout program in flood-prone areas	6/16/16	R. Rose, A. Simmons
CMAP	Attended “Reimagine Our Region for 2050” forum at Stony Island Arts Bank	6/20/16	R. Rose
CIC	Attended Neighborhood Forum at University of Chicago	6/20/16	R. Rose, E. Sanders
The Rebuild Foundation	Attended “Ethical Redevelopment” forum at University of Chicago	6/22/16	R. Rose
8300 S Phillips Block Club	Met with group to update them on redevelopment activity on block	6/22/16	R. Rose
Commissioner Steele	Speaker at Malcolm X College on how to engage with CCLBA	6/30/16	R. Rose

July 2016 Meetings

Event/Meeting	Description	Date	Attended
MAPSCorp Kick-off Symposium	Guest speaker for Teen Mapping Project sponsored by Univ of Chicago.	7/5/16	R. Rose, A. Simmons
South Suburban Land Bank	Met with Executive Director, Russ Rydin, for peer sharing session.	7/7/16	R. Rose
SSMMA Executive Committee	Attended presentation on Growth Zones	7/7/16	R. Rose
The Munir Muhammad Show	Guest on hour-long local access TV show to explain the Land Bank's mission and how to engage with CCLBA	7/13/16	R. Rose
Village of Olympia Fields	Met with Mayor Meyers-Martin and City Manager, David Mekarski to discuss possible acquisitions in Olympia Fields	7/14/16	R. Rose
17th Ward	Met regarding how to engage with CCLBA and opportunities for collaboration in the 17 th Ward.	7/16/16	R. Rose
SSMMA Homebuyers Forum	Attended forum, shared information on how to engage with CCLBA	7/16/16	D. Dugo, E. Sanders
34th Ward	Met regarding how to engage with CCLBA and opportunities for collaboration in the 34 th Ward.	7/19/16	R. Rose
Congressman Danny Davis	Met regarding how to engage with CCLBA and opportunities for collaboration in the 7 th Congressional District.	7/20/16	R. Rose
Village of Franklin Park	Met with City officials regarding strategic buyout program in flood-prone areas	7/20/16	R. Rose
CSEDC Spring Review	Attended quarterly update on economic development activity in the South Suburbs	7/22/16	R. Rose
Village of Matteson	Met with City officials regarding memorandum of understanding	7/25/16	R. Rose
Village of Homewood	Met with economic development manager to discuss possible collaboration	7/26/16	R. Rose
LGC Recognition Ceremony	Official start to the 2017 Class of LGC Fellows	7/28/16	R. Rose

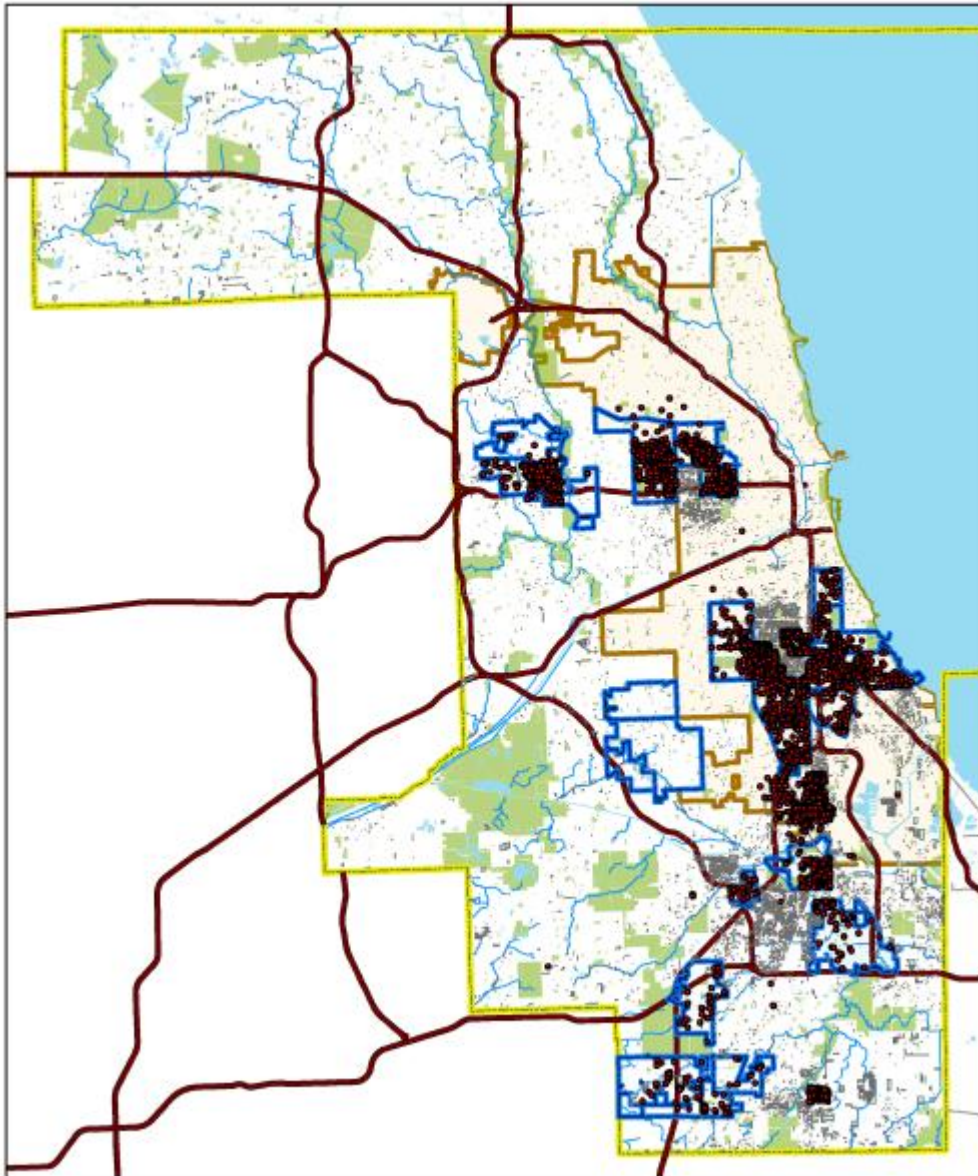
August 2016 Meetings

Event/Meeting	Description	Date	Attended
IFF	Met with group to discuss possible collaboration with the West Cook Housing Collaborative including a Land Banking Agreement	8/2/16	R. Rose, D. Dugo, D. Diorio
Dearborn Realist	Guest speaker, discussed collaboration opportunities.	8/8/16	R. Rose
Village of Maywood	Met regarding how to use the abandonment statute in Maywood.	8/9/16	R. Rose
MAPSCorps Symposium	Attended forum, group shared results of mapping project	8/11/16	R. Rose, A Simmons
Illinois African-American Family Commission	Met with group to streamline referral process for groups looking to work with CCLBA	8/15/16	R. Rose, D. Dugo, D. Diorio, E. Sanders
PlaceLabs/Theaster Gates	Met regarding how to engage with CCLBA and opportunities for collaboration in the 5 th Ward.	8/15/16	R. Rose, A. Simmons
CNI/NHS Chicago	Met with group to establish pipeline and conveyance process in support of the recently executed Land Banking Agreement	8/18/16	R. Rose, D. Dugo, D. Diorio
34th Ward Town Hall Meeting	Met residents on how to engage with CCLBA and opportunities for collaboration in the 34 th Ward.	8/18/16	R. Rose, E. Sanders
Urban Transformation Network	Met with group regarding proposed use of the Grant St. warehouses	8/22/16	R. Rose
Village of Ford Heights	Met with City officials to establish conveyance process in support of the intergovernmental agreement executed earlier this year.	8/23/16	R. Rose
City of Chicago	Met with City officials to outline a proactive forfeiture process	8/23/16	R. Rose, D. Dugo, D. Diorio
Wheeling Township Strategic Buyout Program	Met with Department of Homeland Security, Wheeling Township and BOED to discuss buyout of homes in flood-prone areas	8/29/16	R. Rose
NHS Chicago	Met with group to discuss homebuyer direct program	8/30/16	R. Rose, D. Dugo, D. Diorio, E. Sanders

Current Projects/Commercial Properties Status Report

Project Name	Address	Action Item
Riverside Lawn (Voluntary buyout of homes in flood-prone area)	Various address in unincorporated Cook County	46 offers have been made. 16 offers have been accepted, 12 offers have been declined and waiting for 18 responses to the offer. The 1 st transaction closed on July 29, 2016. The remaining contract close dates range from October 8- November 30.
Humboldt Park	3323-3369 W. Grand Ave. Chicago, IL	Joe Chang presented opportunity. Land Transactions Committee approved PSA. Received full board approval in December 2015. Moving to acquisition.
ROOTS Initiative (Communities United/CMHDC)	Various properties throughout Albany Park	Transaction closed on July 22, 2016. 10 properties are being vetted for next project.
Grant Street Warehouses	2715, 2801, 2821 Grant St Bellwood, IL	Recently acquired 3 warehouses totaling 83,000 sf via Deed-In-Lieu transaction. Environmental assessment in progress. Great interest, received one offer.
Chicago Neighborhood Initiatives	Various addresses throughout North Pullman	Entered into Land Banking Agreement. Identified 22 properties for acquisition

Scavenger Sale – 7,777 total bids



 | Tax Delinquent Parcels

(7,777 Total)

 | Total Scavenger Sale Properties

(35,670 Total)

 | CCLBA Focus Community

Scavenger Sale – 7,777 total bids

County Towns (1,696)	
Focus Municipalities	Bids Won
Bellwood	49
Chicago Heights	685
Country Club Hills	41
Forest Park	3
Matteson	132
Maywood	245
Melrose Park	5
Olympia Fields	14
Posen	60
Riverdale	326
South Holland	130
Stone Park	6

Scavenger Sale – 7,777 total bids

City of Chicago (6,081)			
Neighborhoods	Bids Won	Neighborhoods	Bids Won
Auburn Gresham	359	Austin	568
Belmont Cragin	7	Brighton Park	4
Chatham	147	Chicago Lawn	154
East Garfield Park	286	Englewood	1,685
Gage Park	25	Grand Boulevard	33
Greater Grand Crossing	487	Hermosa	1
Humboldt Park	323	Morgan Park	89
Pilsen	7	Roseland	373
South Shore	227	Washington Heights	160
Washington Park	48	West Pullman	933
Woodlawn	231		

Complete Staffing Plan to Increase Capacity and Organizational Efficiency

Broaden Focus Communities Strategy to Target Industrial, Commercial, and Open space

Expand Homebuyer Acquisition/Rehab Program

- Direct partnerships with banking partners and housing counseling agencies
- West Cook and South Suburban Housing Collaborative

Support Cook County Projects & Initiatives

- Bureau of Economic Development
 - Planning and Development
 - Buildings and Zoning
- Cook County Transit Oriented Development & Cargo Oriented Development
- Solar Market Pathways
- Urban agriculture and reuse of vacant land

Exercise Additional Acquisition Strategies

- Scavenger Sale opportunity purchases
- Portfolio acquisitions (ex. FHFA, bank REO)
- Abandonment/forfeiture cases (City of Chicago, Circuit Court)