

MEETING MINUTES OF THE COOK COUNTY LAND BANK AUTHORITY BOARD OF DIRECTORS

June 21, 2019

Board of Directors of the Cook County Land Bank Authority met pursuant to notice on June 21, 2019 at 10:00 AM at the Cook County Administration Building, 69 West Washington, 22nd Floor, Suite “B” Chicago, Illinois 60602.

I. Call to Order and Roll Call

Chairman Gainer called the meeting of the Board of Directors to order.

Present: Directors Friedman, Gainer, Holmes, Monocchio, Ostenburg, Sherwin, Smith, Ware (8)

Absent: Directors Limas, Planey, Richardson (3)

Also Present: **Robert Rose** (*CCLBA Executive Director*)

Others Present: **Michelle Abreu Kimp** (*Chicago Community Loan Fund*), **Bob Benjamin** (*Cook County Treasurer’s Office*), **Anthony Blakely** (*Cook County Land Bank Authority*), **Sabina Bokhari** (*Rise Strategy Group*), **Cora Buckle** (*Family Pride Realty*), **Natasha M. Cornog** (*Cook County Land Bank Authority*), **Derek Covington** (*RCC/Local 120*), **Christian Del Aguila** (*Concerned Citizen*), **Dominic Diorio** (*Cook County Land Bank Authority*), **Darlene Dugo** (*Cook County Land Bank Authority*), **Cicely Fleming** (*Commissioner Suffredin’s Office*), **Rickey Flournoy** (*Family Pride Realty*), **Cassidy Harper** (*Cook County Land Bank Authority*), **Gene Kelley** (*Cook County Land Bank Authority*), **Tameka Lewis** (*Real People Realty*), **Nykea Pippion-McGriff** (*Rise Strategy Group*), **David Rudd** (*Rudd Resources*), **Elisha Sanders** (*Cook County Land Bank Authority*), **Claudette Shivers** (*Cook County Land Bank Authority*), **Alex Simmons** (*Cook County Land Bank Authority*), **Andrew Williams** (*Cook County Office of Inspector General*), **Cindy Williams** (*Cook County Land Bank Authority*)

II. Public Speakers

Chairwoman Gainer noted there was no public speaker:

III. Executive Director’s Report (Robert Rose)

Director Rose gave an overview of announcement

- Two CCLBA Board of Directors resigned: David Reifman and Jay Stewart and one CCLBA employee, Mustafaa Saleh
- Rise Strategy and Rudd Resources were awarded contracts as CCLBA’s new media teams
- CCLBA received \$250,000 award from IHDA for Abandoned Property Program Round 4
- CCLBA hosted the second annual “Women & Real Estate” luncheon
- CCLBA’s 3rd annual luncheon will be held July 9, 2019 at the Hilton Hotel

Recognition

Director Rose acknowledged Candice Payne one of CCLBA's developers who won CCLBA's Project of the Year award last year for rehabbing a very challenging condo in Bronzeville. During the polar vortex Ms. Payne rented 70 hotel rooms to remove the homeless people off the streets. Ms. Payne's care and compassion for the community goes beyond flipping houses; it's a deep desire to change and transform the community. CCLBA has donated a house that was in CCLBA's inventory for Ms. Payne's homeless non-profit.

Core Business Activities

CCLBA has reached the mid-year point. After discussion with CCLBA's Land Transactions Committee around what is happening in the overall housing environment a decision was made to revise 2019 goals. CCLBA will acquire 500 properties instead of 800 and dispose of 200 properties versus 400 properties; CCLBA is currently at 50% of the revised disposition goal.

Cumulative Core Business Activities

Community wealth is generated once the house has been acquired, rehabbed and sold to a homeowner. Through this intervention cumulatively \$57.2 million dollars of community wealth has been created based on 450 rehabs and 402 reoccupied homes.

CCLBA's work via the tax sale has generated \$8.6 million dollars in redemptions; bringing 733 properties back on the tax roll.

CCLBA has completed 450 rehabs; and will celebrate a milestone of the 500th rehabbed home.

Acquisitions Breakdown

CCLBA is currently working with three (3) municipalities as it relates to Flood Mitigation Buyout Programs :

Riverside Lawn – finishing up soon 23/46 home purchased and demolished

Leyden- Wheeling – all eight (8) acquisitions have been completed; working on demolitions

Franklin Park – just starting 31 prospective properties

Dispositions Breakdown

The chart reflects various groups CCLBA is working with to sale properties. CCLBA was working mostly with community developers; CCLBA has a significant number of homebuyer through the Homebuyer Direct Program.

Monthly Application Breakdown

The Application process is the first step to acquiring CCLBA property. CCLBA has received a cumulative total of 12,846 applications between FY2014-FY2019 second quarter.

Community Engagements

CCLBA Director/Staff meet with different individuals, organizations, and municipalities to give an understanding of CCLBA's role and ways in which to work together.

Current Commercial Projects

Chicago Rebuild Program – will acquire, rehab, and re-occupy single family properties in Police Districts 7, 10, and 11. Four CCLBA properties have been awarded with another three pending RFP's.

6429 S. Stewart – 46-unit multi-family courtyard building that was awarded to WPD Management. Transaction closed on June 14, 2019.

Riverside Lawn – Voluntary buyout program in unincorporated Cook County. 23 homes purchased and 20 have been demolished. This project is nearing the end.

Washington Bank Building – Property awarded to Revive 6300, developer working to secure financing

Harvey Hotel – Demolition completed, roadway has been secured, RDA is finalized, anticipate closing in third quarter 2019.

Land Bank Agreements

CCLBA currently have three (3) land banking agreements: CNI, IFF, Berwyn Development Corporation.

Tax Certificate Program

CCLBA have received 4,674 applications related to the tax certificated properties as of May 31, 2019.

Financial Report

100% of CCLBA's total revenue is coming from earned income as opposed to grant funding. There is some grant funding that needs to be reimbursed from the Riverside Lawn and Leyden- Wheeling buyout programs. CCLBA fund balance is at a net positive.

IV. Approval of Cook County Land Bank Authority Resolution to enter into an Intergovernmental Agreement with Illinois Housing Development Agency for Abandoned Property Program – Round Four

Director Holmes seconded by Director Planey moved to approve the Intergovernmental Agreement with the Illinois Housing Development Agency. **The motion carried unanimously.**

V. Approval of Cook County Land Bank Authority Resolution to enter into an Purchase Sales Agreement with U.S. Upfitters for the Matteson Auto Mall-5355 Miller Circle Drive, Matteson, Illinois

Director Monocchio, seconded by Director Planey moved to approve to enter into a Purchase Sales Agreement with U.S. Upfitters for the Matteson Auto Mall-5355 Miller Circle Drive, Matteson, Illinois. **The motion carried unanimously.**

VI. Consent Agenda

Director Planey, seconded by Director Planey, moved to approve the consent agenda which includes:

- a. Approval of March 15, 2019 Cook County Land Bank Board of Directors meeting minutes. **The motion carried unanimously.**

VII. Chairman Report (Commissioner Bridget Gainer)

- Congratulated CCLF for achieving \$100 million in assets
- Welcomed Rudd Resources and Rise Strategy Group for partnering CCLBA to help build CCLBA's brand. Thanks to everyone for your time with helping to choose a media consultant team
- CCLBA needs to replace some board members; if you know of someone please share

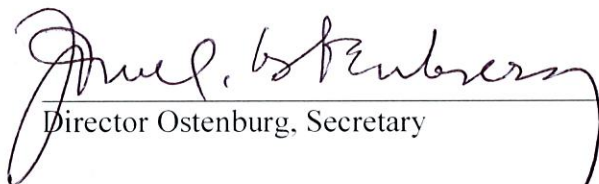
X. Adjournment

Director Holmes, seconded by Director Ware moved to adjourn. **The motion carried unanimously and the meeting was adjourned.**

Respectfully submitted,
Board of Directors of the Cook County Land Bank Authority



Attest.



Director Osterburg, Secretary