

**MEETING MINUTES OF THE COOK COUNTY LAND BANK AUTHORITY LAND
 TRANSACTIONS COMMITTEE**

January 12, 2018

Land Transactions Committee of the Cook County Land Bank Authority met pursuant to notice on January 12, 2018 at 10:00 AM at the Cook County Administration Building, 69 West Washington Street, 22nd Floor, Chicago, Illinois.

I. Call to Order and Roll Call

Chairman Ostenburg called the meeting of the Land Transactions Committee to order.

Present: Directors, Friedman, Jasso, Ostenburg, Porras, Reifman, Robert Rose (*CCLBA Executive Director*) (7)

Absent: Director Planey (1)

Others Present: **Bob Benjamin** (*Cook County Treasurer's Office*), **Maurice Bernard**, **Anthony Blakely** (*Cook County Land Bank Authority*), **Dominic Diorio** (*Cook County Land Bank Authority*), **Darlene Dugo** (*Cook County Land Bank*), **Bruce Hayes** (*New Mount Vernon MBC*), **Chardae Jones** (*Premier Midwest Realty*), **Gene Kelly** (*Cook County Land Bank Authority*), **Dorothy Klees** (*Dorothy Klees*), **Phil Richardson** (*Aspen Venture Group Inc.*), **Caleb Rush** (*Siegel & Callahan*), **Mustafaa Saleh** (*Cook County Land Bank Authority*), **Elisha Sanders** (*Cook County Land Bank Authority*), **Alex Simmons** (*Cook County Land Bank Authority*), **Cindy Williams** (*Cook County Land Bank Authority*)

II. Public Speakers

Chairman Friedman noted no registered public speakers present.

III. Land Transactions Report

Darlene Dugo gave an update on the following CCLBA activities: Core Business Activities, Current Commercial Projects, Scavenger Sale, and FY 2017 Focus.

Core Business Activities

This report covers the period from December 1, 2017 through December 31, 2017. Within the past 30 days CCLBA acquired 22 homes, disposed of 27 homes, demolished 4 properties, and have completed 10 rehabs.

Cumulative Core Business Outcomes

In terms of community wealth, CCLBA is over \$18.6 million; 57% of our goal.

Cumulative Core Business Activities

Cumulative Core Business Activities from December 1, 2016 through December 31, 2017 are as follows: 756 Acquisitions, 70 Demolitions, 451 Dispositions, 224 Rehabs, 305 Properties in Inventory, 156 Properties Reoccupied.

Acquisitions Breakdown

CCLBA continues to work closely with and meet with a variety of non-profit organizations, community developers, faith-based organizations, homebuyers and municipalities. Working with NCST over the last several months, we have seen a lot of properties coming in from Freddie and Fannie Mae. CCLBA continues to work with CNI to acquire properties for them. CCLBA has the IDHA blight reduction program as well as the APP program for demolition. We're also working with the Metropolitan Water Reclamation, District Project and Riverside Lawn.

Applications Monthly Breakdown

CCLBA has received a cumulative total of 5,812 applications; 549 applications (November/December) over the last period.

Commercial Projects

The Stewart Building – 6429 S. Stewart – This property is a 45-unit courtyard located in the Englewood neighborhood. CCLBA worked in cooperation with CIC to take this property into inventory and clear back taxes. CCLBA has posted an RFP for developers to purchase the building, rehab, and reoccupy. Responses are due January 26, 2018.

Riverside Lawn Buyout Program – Continues to move along successfully. Riverside Lawn is located in unincorporated Cook County near the Riverside Township between Riverside and Lyons. 46 offers were made. 22 offers have been accepted, awaiting 13 responses to the offers and 21 homes have been purchased to date. CCLBA continues to work with owners to see if they are interested in selling.

West Pullman School – 11941 S. Parnell – Acquisition and Disposition completed 12/21/2017.

Harvey Hotel Chicago China Gateway Development – 171st and Halsted Street – Acquisition completed. The RFP has gone out and responses are due by February 14, 2018.

Land Bank Agreements

CCLBA continues to work with CNI (Chicago Neighborhood Initiatives) and IFF. CCLBA continues to acquire properties for acquisition. Eleven properties have been acquired and holding for CNI. CCLBA took to deed six (6) Tax Certificates for sale to IFF.

Scavenger Sale (9,553 bids)

As of December 31st, CCLBA has received 1,183 applications, a total of 695 PIN's applied for, 185 purchase agreements are in place and 281 PIN's have been redeemed.

The average number of days to convey deed to buyer is 225 days (7.5 months).

Scavenger Sale Tax Redemptions

\$2.5 million is the current total which includes 281 owners that have redeemed taxes. We have released the single family tax certificates (2015) listing our website.

For the 2017 Scavenger Sale, the process is ongoing. There were a total of 30,000 pins. CCLBA bid on approximately 9,500 pins. The clerk's office is currently going through their process

reviewing the redemptions and certifying the bids. CCLBA will have an official number once this is completed.

Suburban Municipalities (1,632): Bellwood, Chicago Heights, Country Club Hills, Dixmoor, Forest Park, Hazel Crest, Homewood, Matteson, Maywood, Melrose Park, Midlothian, Olympia Fields, Orland Hills, Posen, Riverdale, South Holland, and Stone Park.

City of Chicago Neighborhoods (6,146): Auburn Gresham, Austin, Belmont Cragin, Brighton Park, Chatham, Chicago Lawn, East Garfield Park, Englewood, Gage Park, Grand Boulevard, Greater Grand Crossing, Hermosa, Humboldt Park, Morgan Park, Pilsen, Roseland, South Shore, Washington Heights, Washington Park, West Pullman, Woodlawn, and Miscellaneous Neighborhoods.

FY2018 Focus

CCLBA 2018 focus is to acquire 600 properties; Execute Scavenger Sale Acquisitions of vacant lots/commercial/industrial/multifamily/single family; Dispose of 400 properties by working with existing developer pool, homebuyers and new development partners.

Homebuyer Direct Program: CCLBA will continue to have direct partnerships with banking partners and housing counseling agencies. CCLBA’s Home Giveaway was revealed on December 22, 2017. Mrs. Elaine Lee took possession on January 5, 2018

CCLBA plans to increase its capacity and organizational efficiency with additional positions: Business Manager, Attorney, Asset Manager and Deputy Director.

CCLBA plans to acquire properties via Deed-in-Lieu/Abandonment/Forfeiture Cases: CCLBA will partner with the City of Chicago’s Department of Planning and Development, Department of Law and Department of Buildings

IV. Consent Agenda

Director Reifman, seconded by Director Porras moved to approve the Consent Agenda CCLBA Land Transactions Committee meeting minutes for November 9, 2017. **The motion carried unanimously.**

V. Adjournment

Director Reifman, seconded by Director Porras, moved to adjourn. **THE MOTION CARRIED AND THE MEETING WAS ADJOURNED.**

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

Peter Friedman, Committee Chair