

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

April 12, 2019

Land Transactions Committee of the Cook County Land Bank Authority met pursuant to notice on April 12, 2019 at 10:00 AM at the Cook County Building, 69 W. Washington Street 22nd Floor, Chicago, Illinois.

I. Call to Order and Roll Call

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

Present: Chairman Friedman, Director Ostenburg, Director Monocchio and Robert Rose (*CCLBA Executive Director*) (4)

Absent: Directors Planey, Reifman (2)

Others Present: **Bob Benjamin** (*Cook County Treasurer’s Office*), **Anthony Blakely** (*Cook County Land Bank Authority*), **Jerry Brown** (*Siesel & Callahan*), **Dominic Diorio** (*Cook County Land Bank Authority*), **Kayla Lane-Freeman** (*City Bureau*), **David Herrera** (*Golden Mean Group INC*), **Erica Knox** (*City Bureau*), **Victor Martinez**, **Robert McMurtry** (*Allstate*), **Elisha Sanders** (*Cook County Land Bank Authority*), **Claudette Shivers** (*Cook County Land Bank Authority*), **Alex Simmons** (*Cook County Land Bank Authority*), **Daniel Taylor** (*Cook County Land Bank Authority*), **Cindy Williams** (*Cook County Land Bank Authority*)

II. Public Speakers

Chairman Friedman noted that there were no registered public speakers present.

III Land Transactions Report

Robert Rose gave an update on the following CCLBA activities: Core Business Activities, Current Commercial Projects, Scavenger Sale, and FY 2019 Focus. The dashboard covers December 2018 through March 2019.

Core Business Activities

The CBA report covers the period from December 1, 2018 through March 31, 2019. CCLBA acquired 39 homes, disposed of 70 homes, and demolished 2.

Cumulative Core Business Outcomes

In terms of Community Wealth, CCLBA is over \$51.0 million; 71% of our goal.

Cumulative Core Business Activities

Cumulative Core Business Activities as of March 31, 2019 are as follows: 1,144 Acquisitions, 119 Demolitions, 807 Dispositions, 414 Rehabs, 337 Properties in Inventory, 361 Properties Reoccupied.

Wheeling/Leydon Township – CCLBA is finalizing this project. There are 3 more properties that are pending. In terms of total programs, CCLBA anticipates to have this project completed by early 2020.

We're currently working with MWRD in Robbins, IL. They are looking to build a retention pond and do some developing around the retention pond. CCLBA has been assisting in that area.

The Riverside Lawn Buyout Program – Funding for all acquisitions must be completed by June 2019. Final offers have been made to all interested parties. Franklin Park as a community in whole is currently interested in participating in this program.

CTA Redline – Lots has been identified in the proposed path and CCLBA is currently reviewing the acquisition process. A series of grants has been approved for the CTA Red Line. The extensions are well underway.

IHDA Program/Abandoned Properties Program – These are properties that needs to be demolished. The state will reimburse CCLBA using APP funds. CCLBA has received 250k for Round Three.

Applications Monthly Breakdown

CCLBA has received a cumulative total of 12,131 applications; 975 applications (February/March) over the last period.

Commercial Projects

The Stewart Building (6429 S. Stewart) – The 45-unit was approved by the Board of Directors for CCLBA to purchase it. CCLBA is in the process of finalizing the paperwork. The closing of the property is anticipated in May 2019.

Washington Park National Bank Building (6300 S. Cottage Grove) – Revive 6300 was selected by the Selection Committee. It's the joint venture between DL3 Realty and Greenlining Realty. CCLBA is in the process of drafting that redeveloping agreement. The developers are working on their financing for the project.

Harvey Hotel Chicago China Gateway Development (171st and Halsted Street) –The building has been demolished. This will be a 140,000 square foot warehouse facility that will be built on the site of the old Chicago Park Hotel on the corner of 80th and Halsted. CCLBA is in the process of purchasing a final parcel and anticipate the sale in June 2019.

Berwyn Development Corporation – This Land Banking Agreement was approved by the Board of Directors at the last meeting. The Berwyn Development Corporation is a nonprofit organization. This organization works on behalf of the Village of Berwyn. BDC currently works on projects for their Roosevelt Road corridor.

Scavenger Sale (7,553 bids)

The next Scavenger Sale will be in July 2019. Once the Cook County Treasurer's Office has finalized the list, CCLBA will determine how many properties will be available. CCLBA will focus on a higher conversion rate from what CCLBA acquire to what should be taken to deed.

As of March 31st, CCLBA has received 4,307 applications, a total of 1,772 PIN's applied for, 410 purchase agreements are in place and the delinquent taxes for 704 PIN's have been redeemed on the tax certificates.

Scavenger Sale Tax Redemptions

~\$8.28 million is the current total which includes 704 owners that have redeemed taxes. For the 2017 Scavenger Sale, the process is still ongoing.

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.

FY2019 Focus

CCLBA continues to focus on acquiring 800 homes by the balance of the fiscal year and to execute the scavenger sale opportunities. CCLB would like to dispose 400 properties this year. CCLBA is currently working with developer pools, homeowners, development partners and non-profits.

Homebuyer Direct Program: The program has been very successful and CCLBA continues to work with banking partners and housing counseling agencies to source and service such deals. The properties are listed on MLS by our acquisition specialist Tony Blakely.

IV. Consent Agenda

Director (Mayor) Ostenburg, seconded by Director Monocchio moved to approve the Consent Agenda CCLBA Land Transactions Committee for December 6, 2018.

V. Adjournment

Chairman Friedman 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