

**COOK COUNTY LAND BANK AUTHORITY
LAND TRANSACTION COMMITTEE MEETING
FRIDAY, MAY 14, 2021, 10:00 AM**

**MEETING MINUTES OF THE COOK COUNTY LAND BANK AUTHORITY
LAND TRANSACTION MEETING**

Friday, May 14th, 2021 – 10:00 AM
Via Zoom Meeting, link provide to the public.

I. Call to Order and Roll Call

Present: Chairman Peter Friedman, Director James Planey, Director Maurice Cox
Also Present: **Rob Rose** (*CCLBA Executive Director*), **Darlene Dugo** (*CCLBA Sr. Acquisitions Manager*)
Not Present: Joy Aruguete, Director Richard Monocchio

II. Public Speakers

Executive Director Rob Rose notes there are no public speakers.

III. Transactions Report (DARLENE DUGO)

The Transaction Report covered core business activities; current commercial projects, scavenger sales, and the 2021 focus.

- 136 acquisitions for the month bringing the Land Bank to 26% of goal for the fiscal year.
- 13 dispositions for the month bringing the Land Bank to 38% of goal for the fiscal year, 30 properties are currently under contract.
- The Land Bank is using its grant funds designated for demolition, from Illinois Housing Development Authority (IHDA), strategically to address properties suffering from structural integrity and cannot be rehabbed.

Cumulative Core Business Activities

- 2,535 - Acquisitions
- 1,196 - Dispositions
- 1,339 - Properties in Inventory
- 814 - Completed Rehabs
- 760 - Properties Reoccupied
- 149 – Demolitions

Rehab Pace:

- First rehab completed June 2015.
- 200th rehab celebrated November 2017
- 500th rehab celebrated November 2019
- Land Bank is on track to reach 1000th rehab by year-end.

Current Inventory Breakdown:

- Vacant Land - 1,008 parcels
- Residential Structures – 226
- Commercial Industrial Structures - 105

Programs in Process:

Flood Mitigation Buyout Program in Franklin Park. More than 30 properties eligible. There are 5 active participants in the pipeline.

Land Banking Agreements with: IFF Homan Square, IFF Maywood, Sacred Heart Apartment Development, NeighborScapes, IMAN, By the Hand, Berwyn Development Corporation and CNI.

The City of Chicago is putting in \$900,000 for the acquisition of, 13 CCLBA properties acquired under the Land Banking agreement with CNI, and CNI owned. The city has agreed to allow Area Wide Realty to be the developer of those properties.

There were 823 applications received this month. This indicates a strong market.

6429 S. Stewart is now finished. This was the Land Bank's first, largest, multi-family renovation- 48 units. The Stewart Building sat vacant for at least 15 years. Several groups tried to figure out how to make it work, but it was the Land Bank intervention that broke the cycle to get this property back on track. This was a collaboration between CIC, the City of Chicago, and the Land Bank. WPD Management was the developer of this project.

Tax Certificate Update:

There are 339 deeds going through the point-of-sale requirements, prior to deeds being recorded. Of the 339 deeds, there are 171 commercial parcels, 22 residential parcels, and 246 vacant parcels.

The redemption period for a single-family home is two and a half years. The next scavenger sale has not been scheduled and no word of when it may be scheduled.

IV. Motion to Approve the Consent Agenda which includes the Minutes of the February 19, 2021, Cook County Land Bank Land Transactions Committee Meeting

Director Jim Planey, seconded by Commissioner Maurice Cox, moved to approve the February 19th, 2021, Cook County Land Bank Land Transaction Committee Meeting Minutes. **The motion was carried by unanimously by roll call.**

V. Chairman Report (Chairman Friedman)

Chairman Friedman notes there is no chairman report.

VI. Motion to Adjourn

Director Cox, seconded by Director Jim Planey, motioned to adjourn the meeting. **The motion was carried unanimously by roll call, and the meeting was adjourned.**

Respectfully Submitted,
Data and Marketing Committee of the Cook County Land Bank Authority

DocuSigned by:
Peter Friedman
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Chairman Peter Friedman