



Cook County Land Bank Authority Board of Directors Meeting

May 7, 2015 - 9:00 am

Holland and Knight - 131 South Dearborn Street, 30th Floor, Chicago, IL 60603

The Cook County Land Bank Board of Directors will meet May 7, 2015 at the hour of 9:00 AM at Holland and Knight located at 131 South Dearborn Street, 30th Floor, Chicago, Illinois to consider the following:

1. Call to Order and Roll Call
2. Public Speakers
(please note each registered speaker is asked to limit comments to 3 minutes)
3. Executive Director's Report (Rob Rose)
4. Consent Agenda
 - a. Approval of March 2, 2015 Cook County Land Board of Directors meeting minutes
5. Approval of 2015 Updated Board of Directors Quarterly meeting schedule *All meetings of CCLBA Board of Directors are scheduled on the last Thursday of each month except those marked**
 - June 25
 - September 24
 - December 17*
6. Board Organization
7. Chairman's Report (Director Gainer)
8. Adjournment

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

Robert Rose, Executive Director

5/7/2015



Executive Director's report covers:

- CCLBA Initiatives
- Program Updates
- Financial Review
- Recap

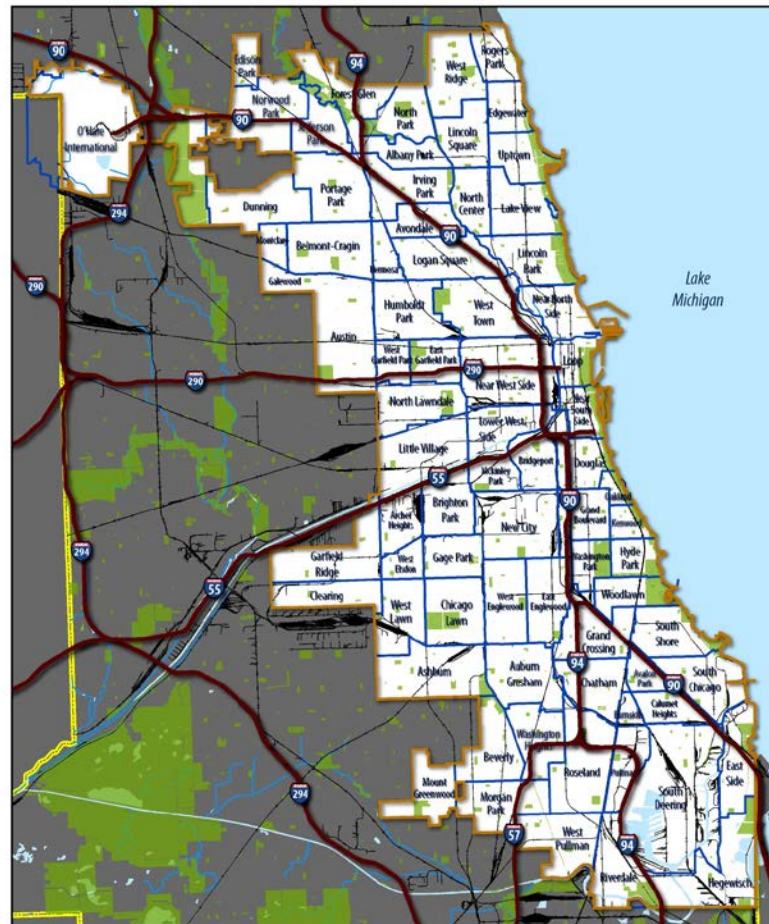
- Geographic Focus
- Agency Coordination
- Asset Class Focus
- Staffing Plan



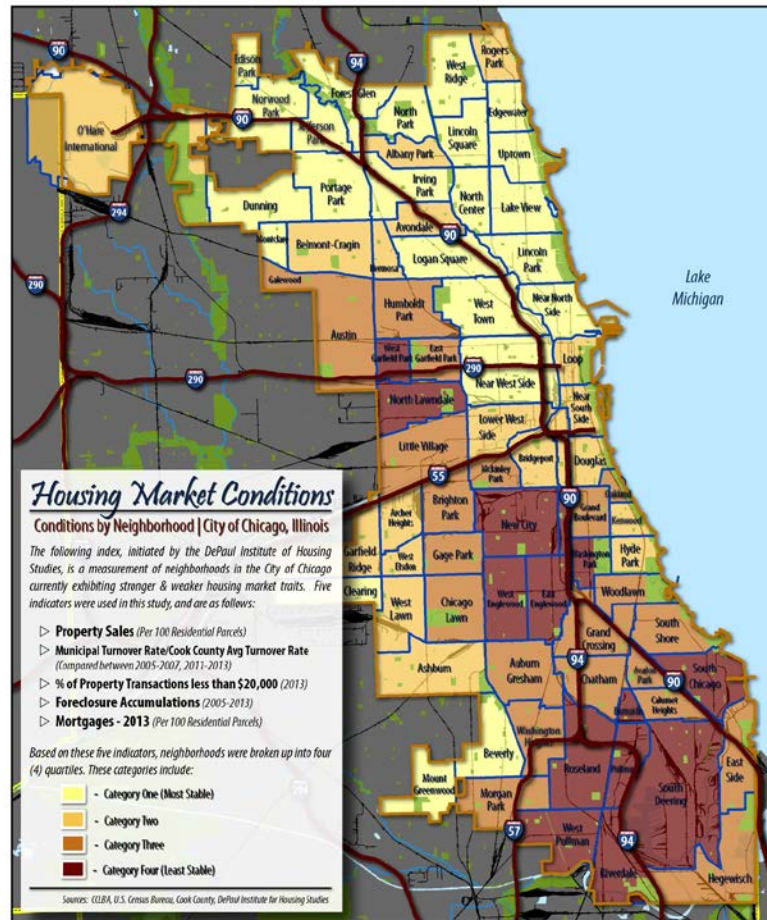
CCLBA Initiatives: Geographic Focus

- Willing to “bank” inventory to aid absorption in focus communities
- Goal: Match “stuck” supply with demand, market intervention
- Supply factors: Concentration analysis for vacant, foreclosed, tax-delinquent properties
- Demand drivers: Positive trends in vacancy rate, foreclosures, purchase price, mortgage activity.
- Final layer: Subjective layer of community engagement
- Suburban Cook: Removed municipalities that are members of the South Suburban Land Bank.

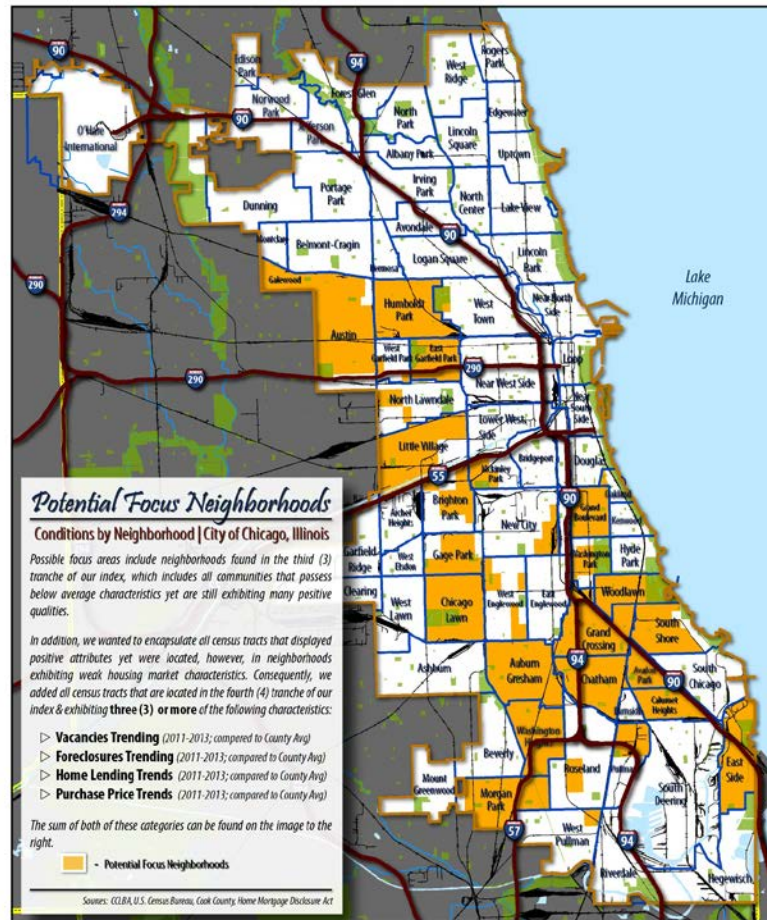
CCLBA Initiatives: Geographic Focus-Chicago



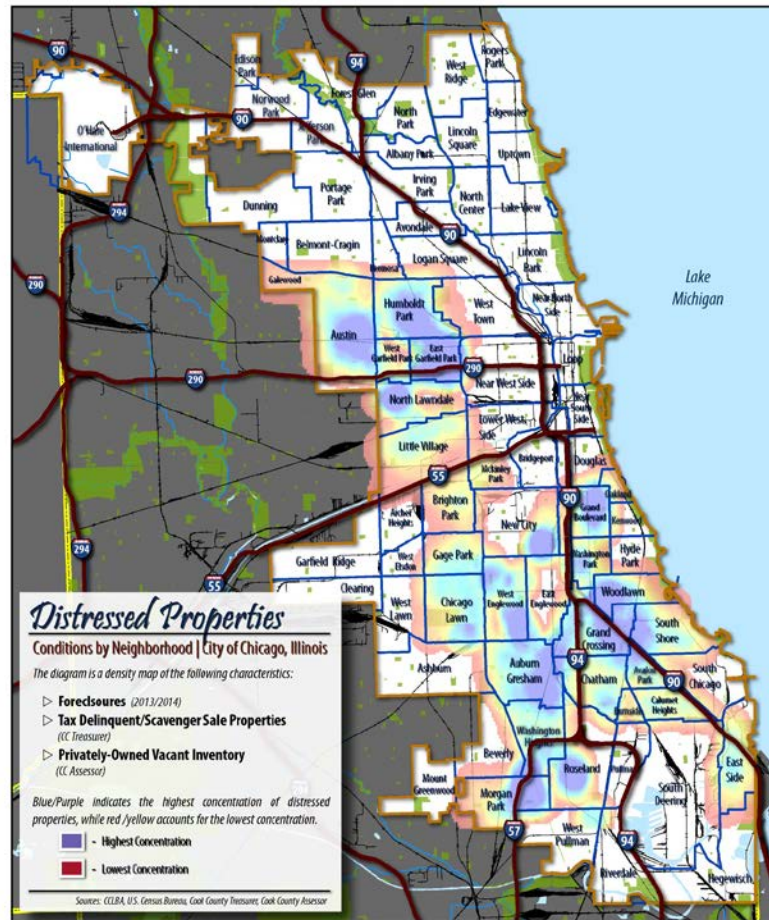
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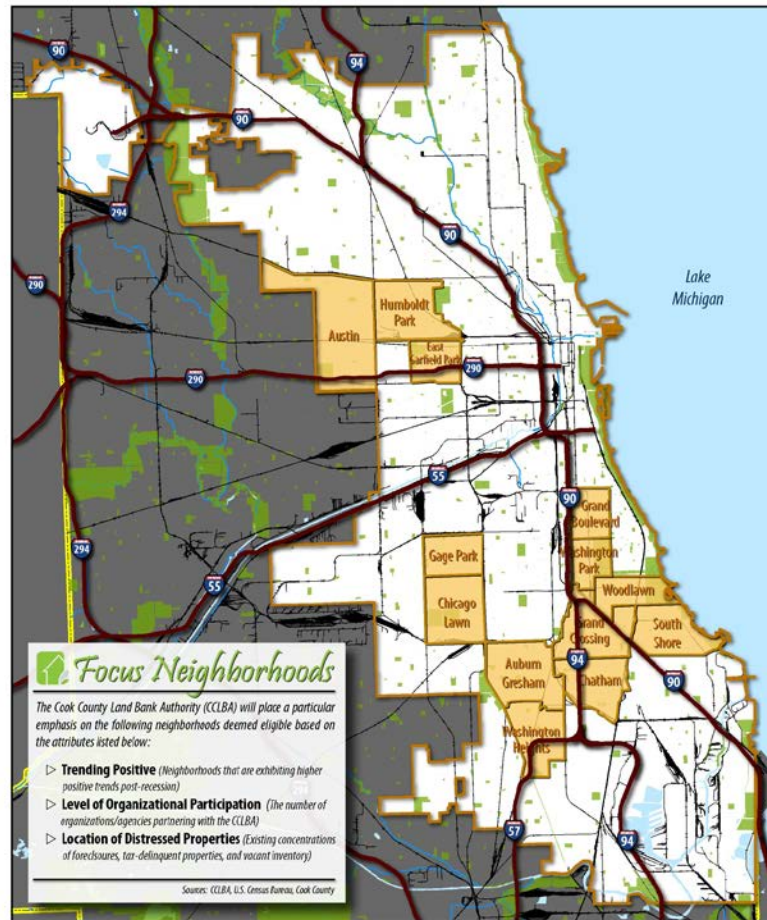
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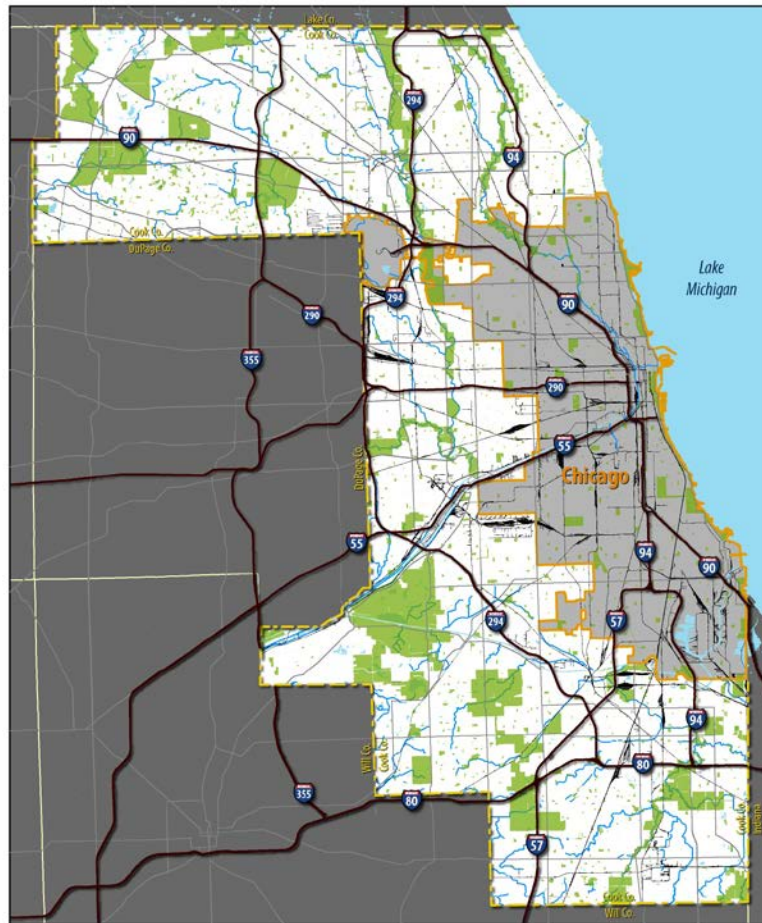
CCLBA Initiatives: Geographic Focus-Chicago



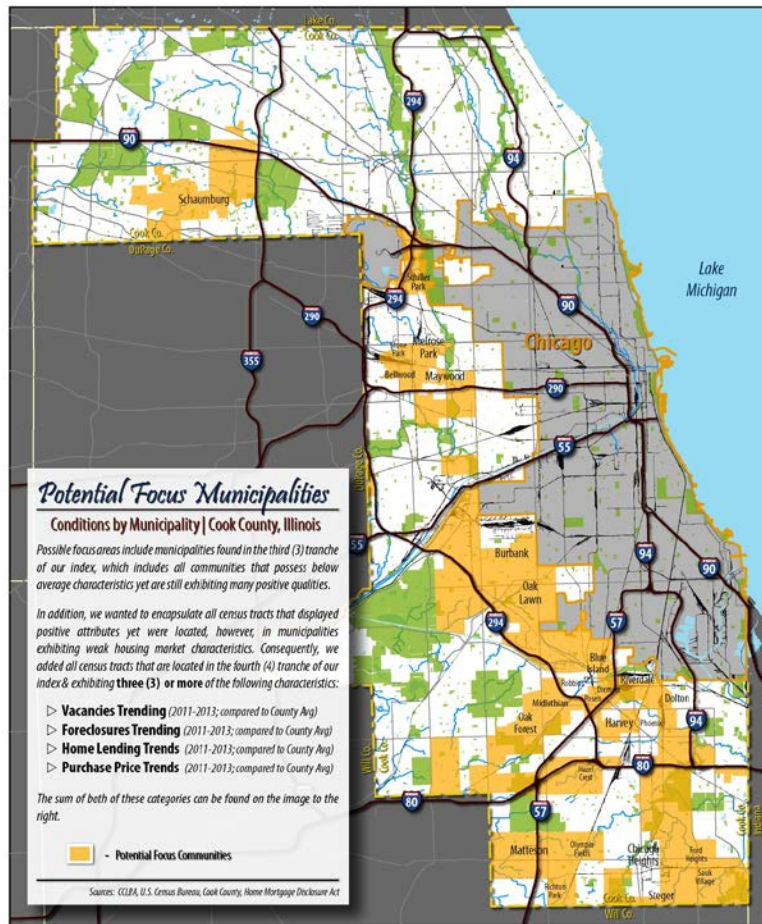
CCLBA Initiatives: Geographic Focus-Chicago



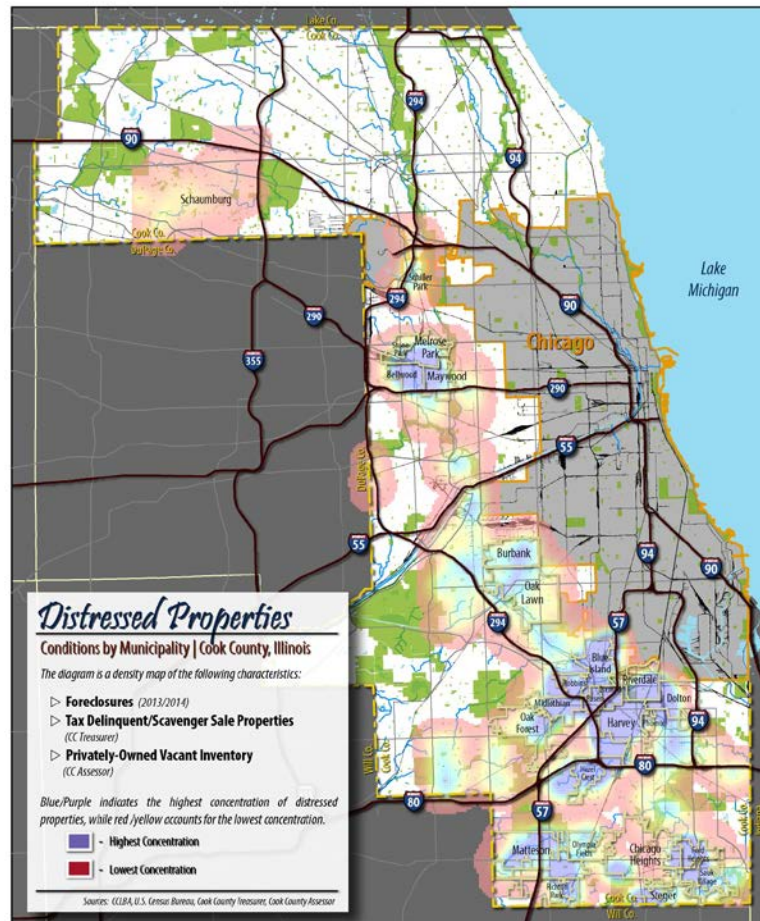
CCLBA Initiatives: Geographic Focus - Suburbs



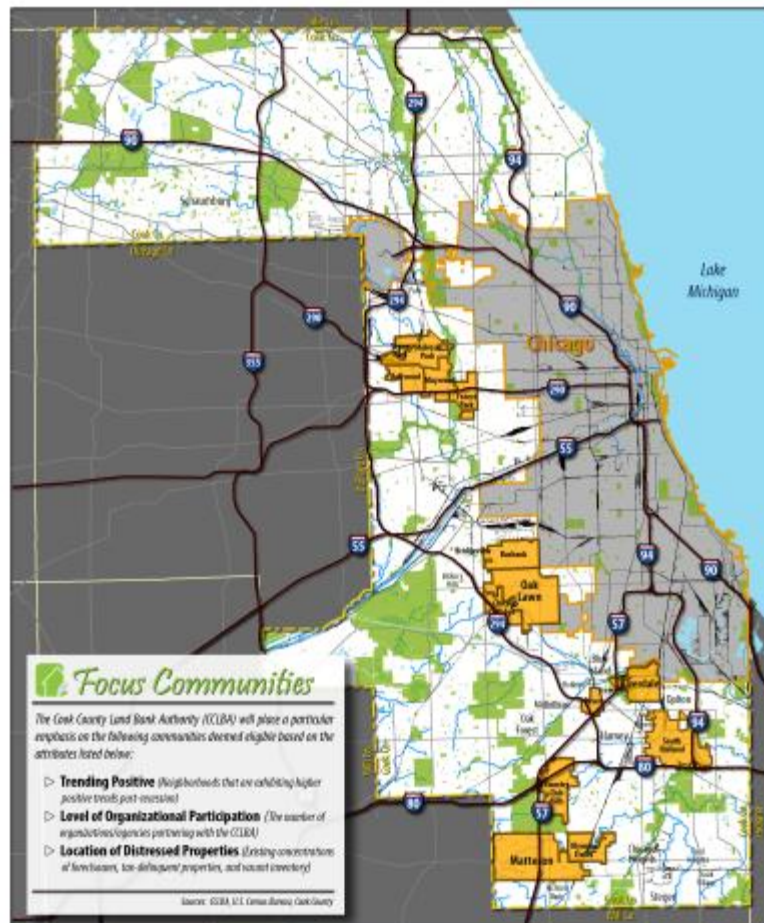
CCLBA Initiatives: Geographic Focus - Suburbs



CCLBA Initiatives: Geographic Focus - Suburbs



CCLBA Initiatives: Geographic Focus - Suburbs



CCLBA Initiatives: Geographic Focus - Combined





CCLBA Initiatives: Agency Coordination

- Cook County
 - Bureau of Economic Development
 - Bureau of Asset Management
 - Forest Preserve District
- Agencies
 - Metropolitan Water Reclamation District
- Municipalities
 - City of Chicago
 - City of Chicago Heights
 - Village of Riverdale
 - Village of Matteson
 - Village of Bellwood



CCLBA Initiatives: Asset Class Focus

- Primary focus – Single Family (1-4 residential units)
 - Neighborhood Stabilization Initiative
 - National Community Stabilization Trust
 - Bank REO
 - Private Donations
- Opportunistic acquisition
 - Multifamily
 - Commercial/Industrial
 - Vacant Land

CCLBA Initiatives: Staffing Plan



- Core Business Activities
- Current Projects
- Active Partnerships



Program Updates: Core Business Activities

2015 Core Business Activities (12/1/14 to 4/30/15)

	Pipeline	In Progress	Completed	Output Goals
Acquisition	55	41	26	200
Disposition	45	5	6	75
Demolition	30	8	0	40

Neighborhood Stabilization Initiative (4/15/15 – 4/30/15)

- 282 properties presented
- 40 interested properties
- 5 properties submitted offers
- 0 properties accepted offer

- IHDA Blight Reduction
 - Role of CCLBA: Governmental entity
 - Woodlawn (Sunshine Gospel Ministries)
 - Englewood (Greater Englewood CDC)
 - Role of CCLBA: Non-profit entity
 - Chicago Heights
 - Riverdale
- Over-the-Counter Bids
 - Acquiring 25 parcels as a test case
 - Selected the next group of 50 properties
 - Over 700 potential targets have been identified



Program Updates: Active Partnerships

- Sunshine Gospel Ministries
- Greater Englewood CDC
- The Private Bank
- South Suburban Land Bank Development Authority
- Genesis Housing Development Corporation
- DDF Corporation/Anti-Eviction Campaign
- Communities United
- Southwest Organizing Project
- NAACP Chicago Westside Branch
- Chicago Neighborhood Initiatives/Gorman and Company



Financial Review

Statement of Financial Position

Assets	FY2015 as of 4/30
Cash	\$1,657,275
Grant Receivables	2,500,000
<u>Fixed Assets</u>	<u>651,392</u>
Total Assets	\$4,808,667
Liabilities	
Accounts Payable	\$79
<u>Refundable Advances</u>	<u>3,645,001</u>
<i>Total Liabilities</i>	<i>\$3,645,080</i>
<i>Total Net Assets</i>	<i>\$1,163,587</i>
Total Liabilities & NA	\$4,808,667

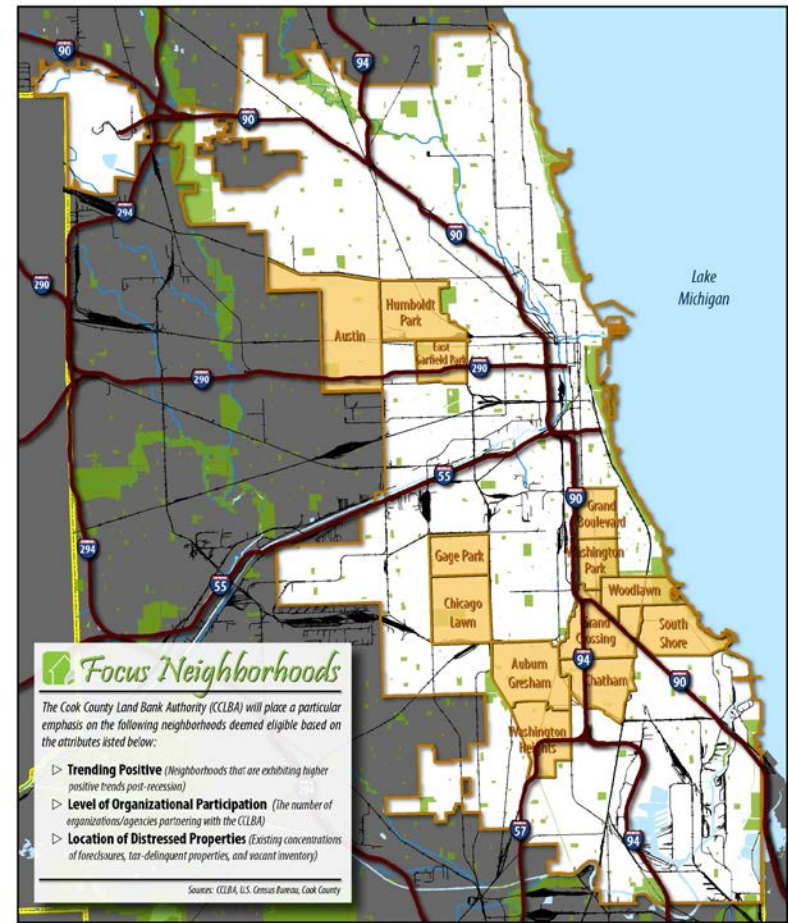
Statement of Activities

FY2015 as of 4/30	Actual	Budget
Grants (AG, APP)	\$550,182	\$2,500,000
<u>586 Funds</u>	<u>429,189</u>	<u>5,553,949</u>
Total Revenue	\$979,371	\$8,053,949
Personnel Costs	\$196,683	\$1,990,400
Overhead	100,840	674,800
Acquisition	173,000	2,084,800
<u>Property Mnt</u>	<u>119,077</u>	<u>1,260,000</u>
<u>Total Expenses</u>	<u>\$589,600</u>	<u>\$6,010,000</u>
Net Income	\$389,771	\$2,043,949

Unaudited financial statements: covers Dec 1, 2014 to April 30, 2015

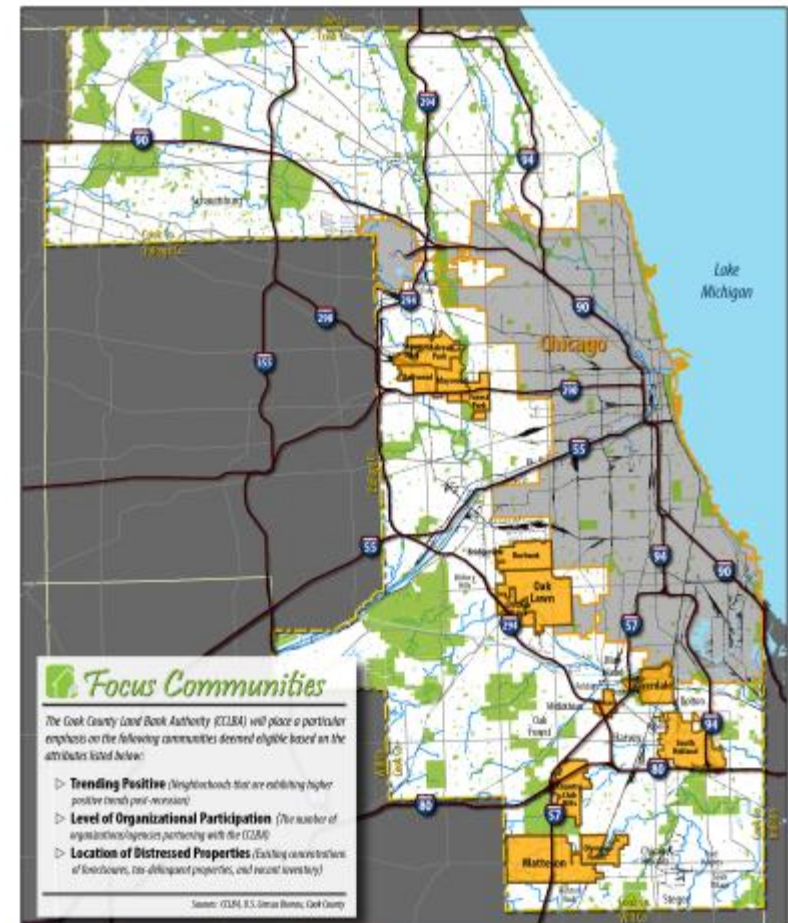
CCLBA will proactively “bank” inventory in the following Chicago neighborhoods:

- Auburn Gresham
- Austin
- Chatham
- Chicago Lawn
- East Garfield Park
- Gage Park
- Grand Boulevard
- Greater Grand Crossing
- Humboldt Park
- South Shore
- Washington Heights
- Washington Park
- Woodlawn



CCLBA will proactively “bank” inventory in the following Suburban Cook County municipalities:

- o Bellwood
- o Burbank
- o Chicago Ridge
- o Country Club Hills
- o Forest Park
- o Matteson
- o Maywood
- o Melrose Park
- o Olympia Fields
- o Posen
- o Riverdale
- o South Holland
- o Stone Park



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

March 2, 2015

Board of Directors of the Cook County Land Bank Authority met pursuant to notice on March 2, 2015 at 9:00 AM at the offices of Holland & Knight, 131 S Dearborn St, 30th Floor, Chicago, Illinois.

I. Call to Order and Roll Call

Chairman Gainer called the meeting of the Board to order.

Present: Directors Dworkin, Friedman, Gainer, Grisham, Holmes, Ostenburg, Planey, Porras, Sherwin, Ware (10)

Not Present: Directors Brawley, Helmer, Richardson (3)

Also Present: Director Jenkins (*via conference line*)

Chairman Gainer asked for a motion to allow Director Jenkins to participate in the meeting via conference call. Director Ostenburg moved approval, seconded by Director Sherwin. **The motion carried unanimously.**

Others Present:

George Blakemore (*Concerned Citizen*), **Brent Denzin** (*Ancel Glink*), **Amy Ellingson** (*Cook County Commissioner Bridget Gainer*), **Mike Jasso** (*Cook County Economic Development*), **Abin Kuriakose** (*Cook County Commissioner Bridget Gainer*), **Katie Sabo** (*Cook County Commissioner Bridget Gainer*), **Ryan Schmitt** (*Institute for Housing Studies*), **Alex Simmons** (*CCLBA*), **Eric Williams** (*CCLBA*)

II. Public Speakers

Chairman Gainer noted there was one (1) public speaker:

George Blakemore

III. Interim Executive Director's Report

Herman Brewer, CCLBA Interim Executive Director, gave the Executive Director's Report. **No action taken.**

IV. Consent Agenda

Director Grisham, seconded by Director Holmes, moved to approve the meeting minutes of the January 29, 2015 Board of Directors meeting, the February 18, 2015 Selection Committee meeting and the February 18, 2015 Selection Committee Executive Session meeting. **The motion carried unanimously.**

V. Financial Report

Director Holmes, CCLBA Treasurer, gave the financial report. **No action taken.**

VI. Chairman's Report

Chairman Gainer delivered the Chairman's report. Chairman Gainer reminded all Directors to complete Open Meetings Act training. Chairman Gainer noted that there was no update from FHFA on a forthcoming program. **No action taken.**

Director Planey, seconded by Director Friedman motioned to move into executive session for the purpose of discussing personnel, pursuant to Section 2(c)(1) of the Illinois Open Meetings Act.

The motion passed on a roll call vote with 10 Yeas (Directors Dworkin, Friedman, Grisham, Holmes, Jenkins, Ostenburg, Planey, Porras, Sherwin, Ware), 0 Nays, and 3 Absent (Directors Brawley, Helmer, Richardson). The Board moved into Executive Session.

VII. Executive Session

The Board discussed personnel matters regarding the Executive Director search. **No action taken.**

VIII. Consideration of Senior Staff Personnel Contracts

Director Grisham, seconded by Director Holmes, moved to approve the Interim Executive Director Contract for Herman Brewer.

The motion passed on a roll call vote with 10 Yeas (Directors Dworkin, Friedman, Grisham, Holmes, Jenkins, Ostenburg, Planey, Porras, Sherwin, Ware), 0 Nays, and 3 Absent (Directors Brawley, Helmer, Richardson). The motion passed.

Director Grisham, seconded by Director Sherwin, moved to approve the Executive Director contract for Rob Rose.

The motion passed on a roll call vote with 10 Yeas (Directors Dworkin, Friedman, Grisham, Holmes, Jenkins, Ostenburg, Planey, Porras, Sherwin, Ware), 0 Nays, and 3 Absent (Directors Brawley, Helmer, Richardson). The motion passed.

IX. Adjournment

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

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

Bridget Gainer, Chairman

Attest.

Director Ostenburg, Secretary

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

EXECUTIVE SESSION

March 2, 2015

The Board of Directors of the Cook County Land Bank Authority met in Executive Session on March 2, 2015 at 9:00 AM at the offices of Holland & Knight, 131 S Dearborn St, 30th Floor, Chicago, Illinois for the purposes of discussing the CCLBA Executive Director search.

Present: Directors Dworkin, Friedman, Grisham, Gainer, Holmes, Ostenburg, Planey, Porras, Sherwin, Ware

Also Present: Director Jenkins (*via conference line*)

Others Present: **Amy Ellingson** (*Cook County Commissioner Bridget Gainer*), **Mike Jasso** (*Cook County Economic Development*), **Abin Kuriakose** (*Cook County Commissioner Bridget Gainer*), **Katie Sabo** (*Cook County Commissioner Bridget Gainer*),

CCLBA Executive Director Search

The Board discussed the Interim Executive Director contract for Herman Brewer and an Executive Director contract for Rob Rose. **No action was taken.**

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

Peter Friedman, Chairman of the CCLBA Selection Committee

Attest.

Director Ostenburg, Secretary