

Board of Directors Public Policy Committee Executive Director's Report

Robert Rose, Executive Director
December 17, 2015



This report covers an update of:

- Announcements
- FY2015 Year in Review
 - Accomplishments
 - Core Business Activities
 - Neighborhood Stabilization Initiative
 - Strategic Plan
 - Lessons Learned
- FY2016 Performance Targets

- Director Emy Brawley named as a 2015 Kinship Conservation Fellow.
- NewDEAL named Director Bridget Gainer as one of 6 winners of its New Ideas Challenge.
- Director Michael Jasso recently presented at the City Club of Chicago
- Chicago United named Director Carl Jenkins named as one of its 2015 Business Leaders of Color.
- The International Economic Development Council has appointed Director Lyneir Richardson to serve on its board of directors.
- Women's Council of Realtors has selected Director Sarah Ware as its 2016 President of the Board



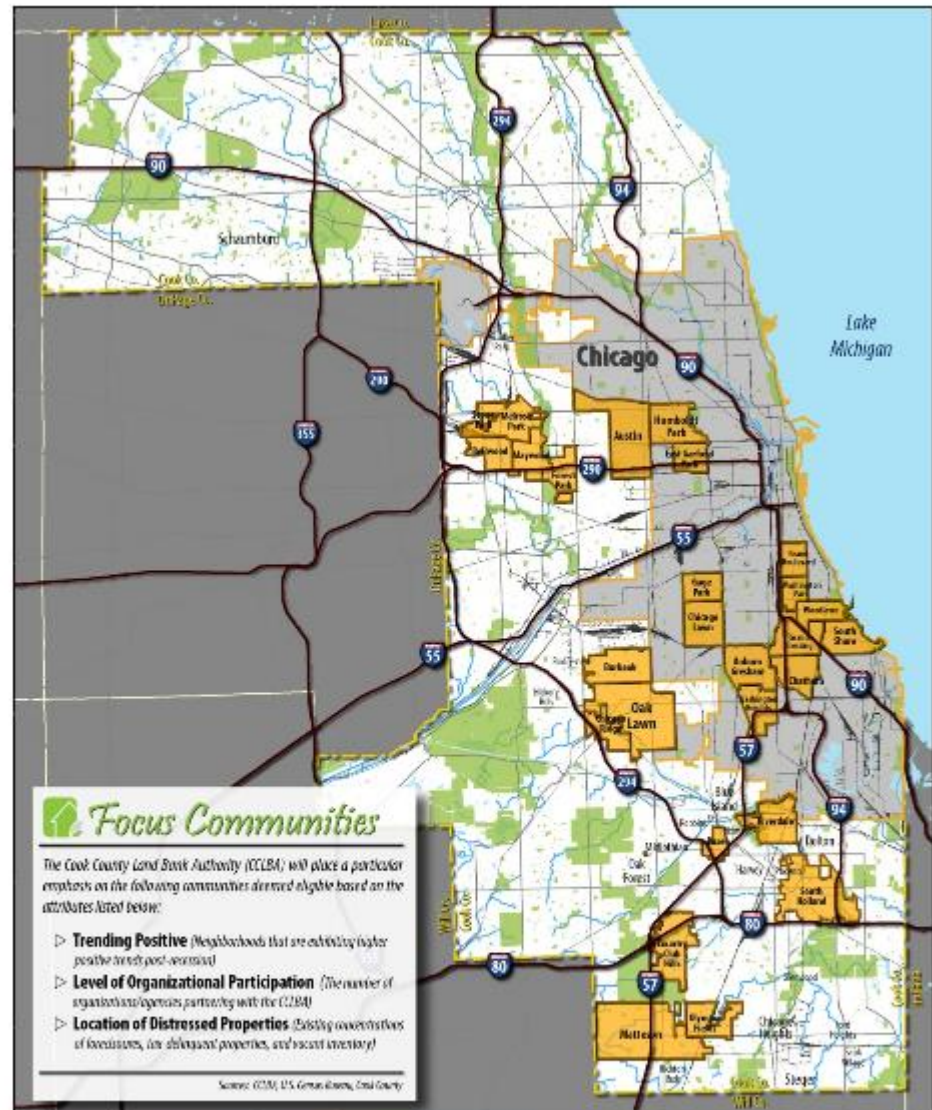
- Developed and executed a proactive land banking strategy that will help to catalyze and maximize revitalization efforts within focus communities.
- Received \$1,000,000 donation from Citi Community Capital to support the work of CCLBA.
- Filled key staff positions to build organizational capacity and efficiency.
- Key participant in the Neighborhood Stabilization Initiative, a pilot program sponsored by Federal Housing Finance Agency.
- Received \$1,260,000 in funding from Illinois Housing Development Authority for blight reduction in partnership with Greater Englewood CDC, Sunshine Gospel Ministries, City of Chicago Heights, and Village of Riverdale.
- Engaged in extensive outreach and established strong relationships with municipalities, industry trade groups, community organizations, and experienced and local nonprofit and for-profit developers.

Open House celebrating the rehabilitation of the first CCLBA home at 8301 S Cregier Ave in the Avalon Park neighborhood of Chicago.



CCLBA proactively acquires and “banks” inventory in the following Chicago neighborhoods and Suburban Cook County municipalities :

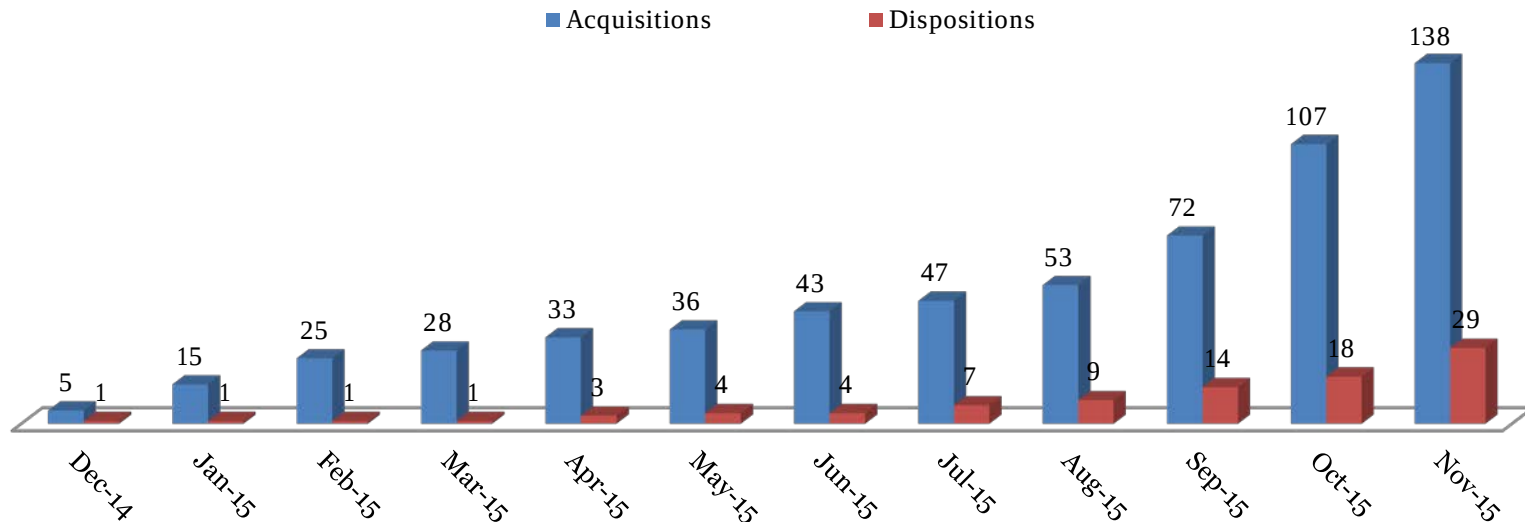
- Auburn Gresham
- Austin
- Chatham
- Chicago Lawn
- East Garfield Park
- Gage Park
- Grand Boulevard
- Greater Grand Crossing
- Humboldt Park
- South Shore
- Washington Heights
- Washington Park
- Woodlawn
- Bellwood
- Burbank
- Chicago Ridge
- Country Club Hills
- Forest Park
- Matteson
- Maywood
- Melrose Park
- Oak Lawn
- Olympia Fields
- Posen
- Riverdale
- South Holland
- Stone Park



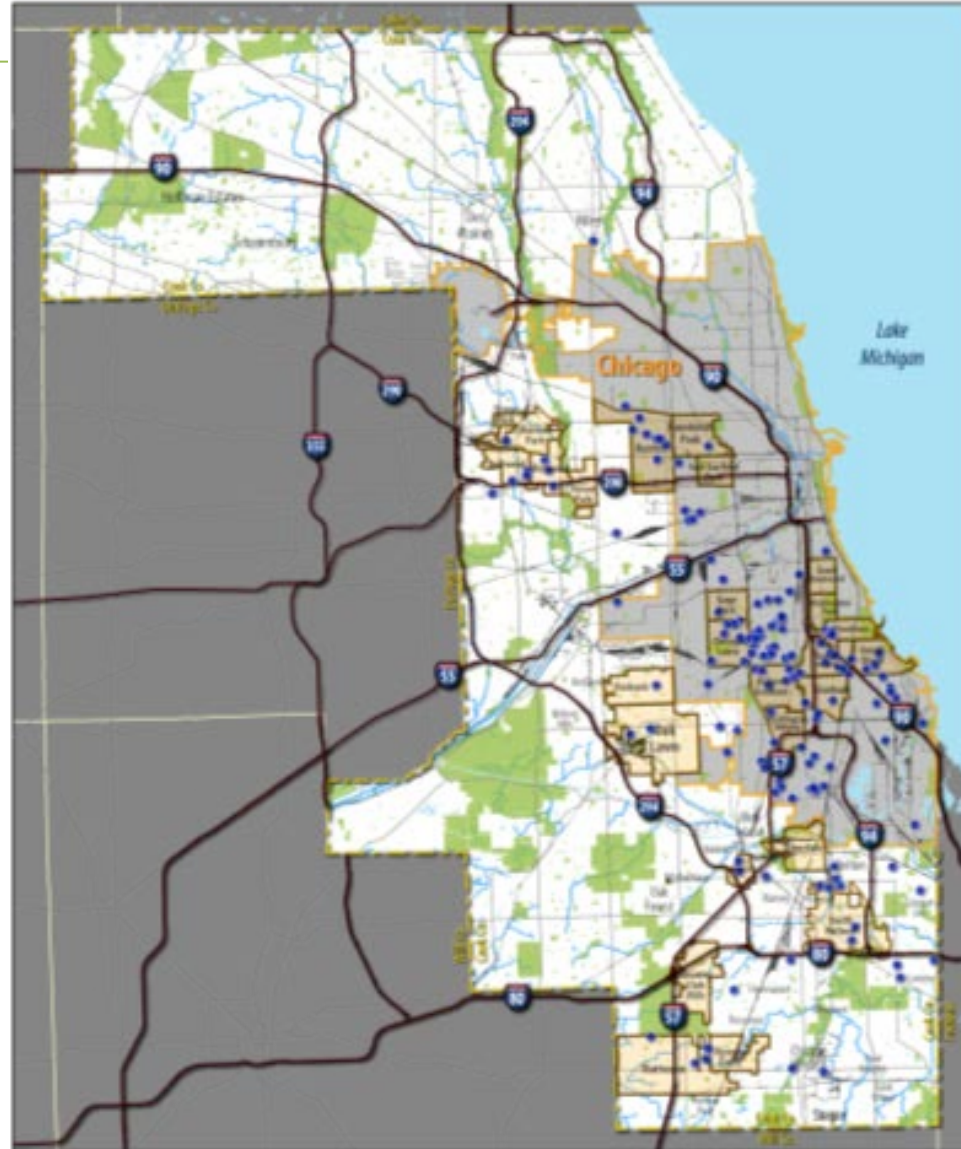
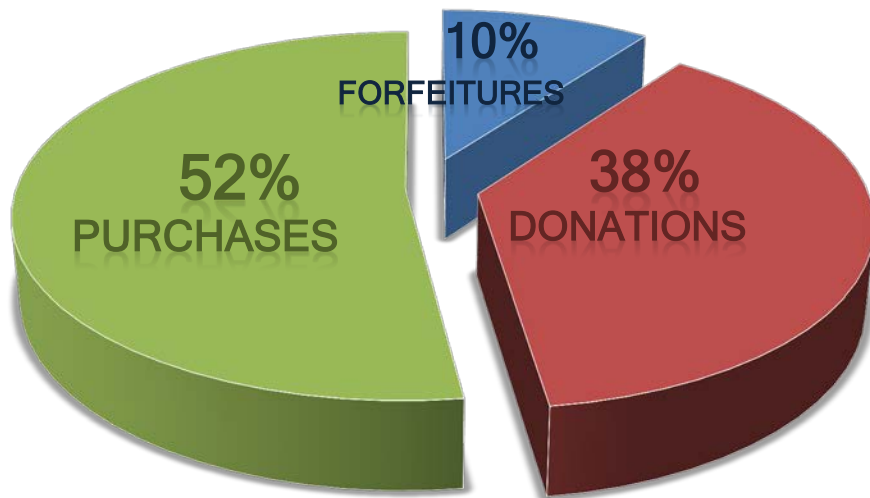
Core Business Activities

2015 Core Business Activities (Dec 1, 2014 – November 30, 2015)

	Prospects	In Progress	Completed	Revised Goals	% Goal
Acquisition	260	152 (+64)	138 (+88)	130	106%
Disposition	127	73 (+42)	29 (+16)	40	73%
Demolition	75	44 (+37)	8 (+4)	10	80%
Rehab	104	33 (+28)	1 (-)	10	10%



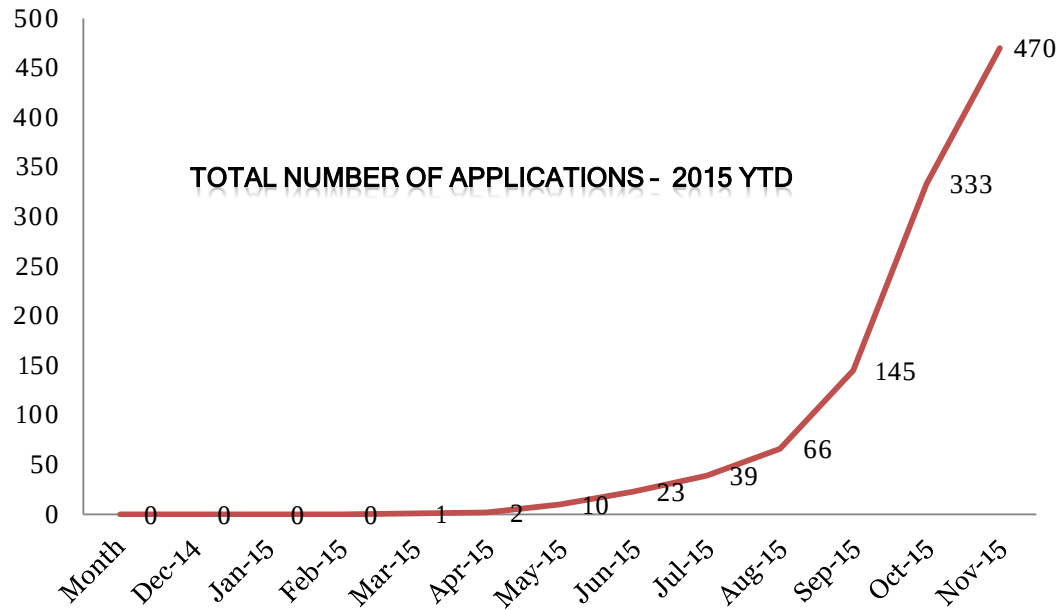
FY 2015 ACQUISITIONS | 138



FY 2015 DISPOSITIONS | 29

- Dispositions In Process | 73
- Total # Of Applications | 470

TOTAL NUMBER OF APPLICATIONS - 2015 YTD

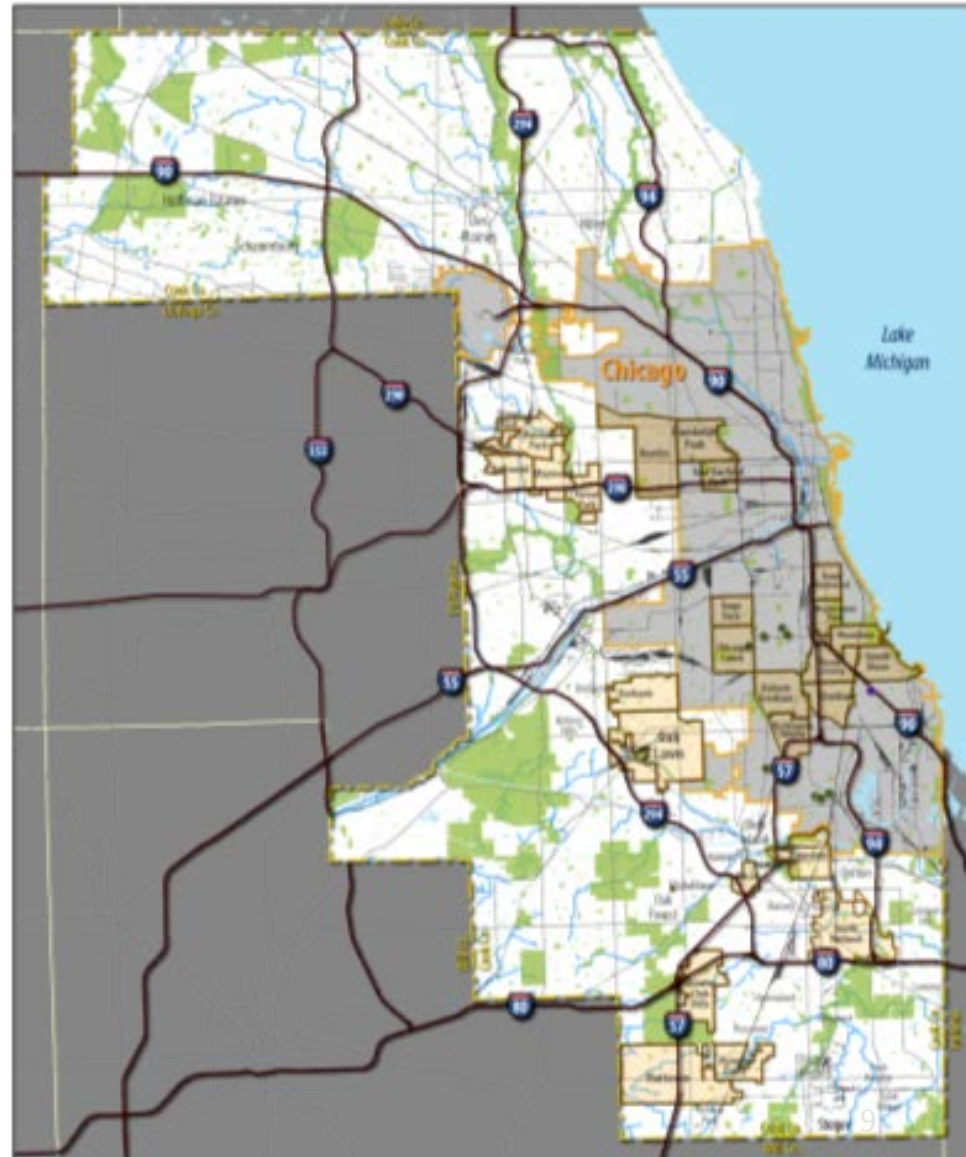


FY 2015 DEMOLITIONS | 8

- Properties Saved From Demolition | 14
- IHDA Blight Reduction Program Round One & Two

FY 2015 REHABS | 1

- Current Rehabs In Process | 33



Neighborhood Stabilization Initiative Update

- 2,088 properties presented via Neighborhood Stabilization Initiative/National Community Stabilization Trust from April 15 – November 30, 2015
- 463 properties located in CCLBA Focus Communities (22.2% of properties)
 - In contrast, 39% of all 2013/2014 foreclosures were in focus communities
- 805 offers submitted (46.7% of properties located in Focus Communities) Plan is to be at 75%+ level.
- 975 offers received
- 203 offers accepted; 274 offers countered; 125 offers pending
 - 105 properties offered for \$1
 - 476 offers declined
 - 24 offers awarded to other buyers
- \$46,469 (+\$4,541) Average – accepted offers
 - Avg. Discount of EFMV – 41.43%



STRATEGIC PLAN

Asset Class

- Single Family Homes
- Industrial/Commercial/Open Space

Inventory Sources

- Scavenger Sale
- NSI/NCST

Projects

- Increase Inventory for PrivateBank Program
- Targeted Demolition
- Use Deconstruction to Create Jobs
- Support Intermodal Development
- Green Space Conservation

IMPLEMENTATION

Asset Class

- Single Family Homes
- Industrial/Commercial

Inventory Sources

- NSI/NCST
- Private Donations
- Bank REO
- Abandonment/Forfeiture

Projects

- Focus Communities Program
- Abandoned Properties Program
- Blight Reduction Program

STRATEGIC PLAN

Full-Time Employees

- Executive Director
- Sr. Acquisitions Manager
- Acquisition Specialist
- Asset Manager
- Construction Specialist
- Executive Assistant

IMPLEMENTATION

Full-Time Employees

- Executive Director
- Deputy Director (open position)
- Sr. Acquisitions Manager
- Acquisitions Specialist (2)
- Asset Manager
- Closing Specialist (interviewing)
- Planning Analyst
- Marketing Specialist (open position)
- Executive Assistant

Cooperation and coordination is a must

- Direct partnerships with municipalities, community organizations, banking partners
- Support local and regional plans and strategies

Imperative to be nimble and responsive

- Avoid being too bureaucratic
- Bottom-up and top-down feedback loops
- Limited resources require efficiency, transparency and focus

CCLBA is engaging in ground-breaking, innovative work

- Must be comfortable dealing with ambiguity
- Challenge ‘the why’
- Requires full commitment

Everything takes longer than expected!

- Staffing
- Funding
- Implementation
- Rehabilitation/Demolitions

Complete Staffing Plan to Increase Capacity and Organizational Efficiency

Broaden Focus Communities Strategy to Target Industrial, Commercial, and Open space

Expand Homebuyer Acquisition/Rehab Program

- Direct partnerships with banking partners and housing counseling agencies
- West Cook and South Suburban Housing Collaborative

Support Cook County Projects & Initiatives

- Bureau of Economic Development
 - Planning and Development
 - Buildings and Zoning
- Cook County Transit Oriented Development & Cargo Oriented Development
- Solar Market Pathways
- Urban agriculture and reuse of vacant land

Exercise Additional Acquisition Strategies

- Scavenger Sale opportunity purchases
- Portfolio acquisitions (ex. FHFA, bank REO)
- Abandonment/forfeiture cases (City of Chicago, Circuit Court)

FY2016 Performance Targets

	FY2014 Actual	FY2015 Actual	FY2016 Target
Total Inventory	25	134	180
Number of Properties Acquired	30	138	275
Number of Properties Sold	5	29	150
Number of Properties Rehabilitated	0	1	50
Number of Properties Demolished	0	8	50
Market Capitalization Value Created	----	\$178,000	\$5,000,000
Incremental Tax Benefit	----	----	\$500,000