

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

Robert Rose, Executive Director

June 21, 2019



This report covers:

- Announcements
- Recognition
- Core Business Activities
- Community Engagement
- Current Commercial Projects
- Scavenger Sale
- Financial Report

- Rudd Resources and Rise Strategy Group have been retained to provide media relations, public relations, marketing and social media services.
- The Cook County Land Bank Authority received \$250,000 from IHDA for the Abandoned Properties Program, Round 4
- The Cook County Land Bank Authority hosted “Women & Real Estate” Luncheon
 - May 2, 2019, 12:00pm –1:30pm, Kroc Center, 1250 W 119th St, Chicago, IL 60643
- The Cook County Land Bank Authority will be hosting its’ 3rd Annual Appreciation Luncheon
 - Date: July 9, 2019: 12:00pm –2:00, Hilton Chicago, 720 S Michigan Ave

Candice Payne 2018 CCLBA Project of the Year

It's freezing cold deadly weather! 15 homeless people have froze to death already! I have bought 39 rooms for the homeless I need help to do more! if you want to help donate a room & a meal it's only \$70.00



Candice Payne 2019 BET Awards Recipient



Core Business Activities

2019 Core Business Activities (December 1, 2018 – May 31, 2019)

	Prospects	In Progress	Completed	2019 Goals	% Goal
Acquisition	7,693	2,757	60	500	12%
Disposition	2,717	48	104	200	52%
Demolition	172	20	2	30	6%
Rehab	349	390	72	200	36%

Cumulative Core Business Outcomes (as of 5/31/19)

Community Wealth	\$57,297,711	\$72,000,000	80%
Scavenger Sale – County Redemptions	\$8,657,551	733	---

Cumulative Core Business Activities (as of 5/31/19)

Acquisition	1,152	Demolition	119
Disposition	840	Rehab	450
Inventory	312	Reoccupied	402

Acquisitions: Breakdown

FY 2019 ACQUISITION PIPELINE (as of 5/31/19)				
COMPLETED	IN PROCESS	PROSPECTS	SOURCE	NOTES
49	12	42	NCST/NSI	Neighborhood Community Stabilization Trust/National Stabilization Initiative
2	0	20	HUD	Housing & Urban Development (HUD) - Direct Purchase
0	0	3	Private Donations	Donations from Individuals
0	0	0	Public Donations	Donations from Municipalities
7	0	0	Private Purchases	Land Bank purchases from private entities
1	1	2	Bank Properties	Bank-Owned Purchases/Donations
1	0	0	Foreclosure	Foreclosed Mortgages/Liens
0	0	0	Forfeiture	Demolition, Nuisance Abatement, Troubled Buildings
0	4	14	Deed-in-Lieu	Properties deeded over to Land Bank as an alternate to forfeiture.
0	10	25	OTC Tax Sale	Tax Delinquent Properties acquired via Cook County Clerk
0	2,730	7,587	Scavenger Sale	2015/2017 Tax Scavenger Sales (17,331 Certificates Acquired)
60	2,757	7,693	TOTAL	

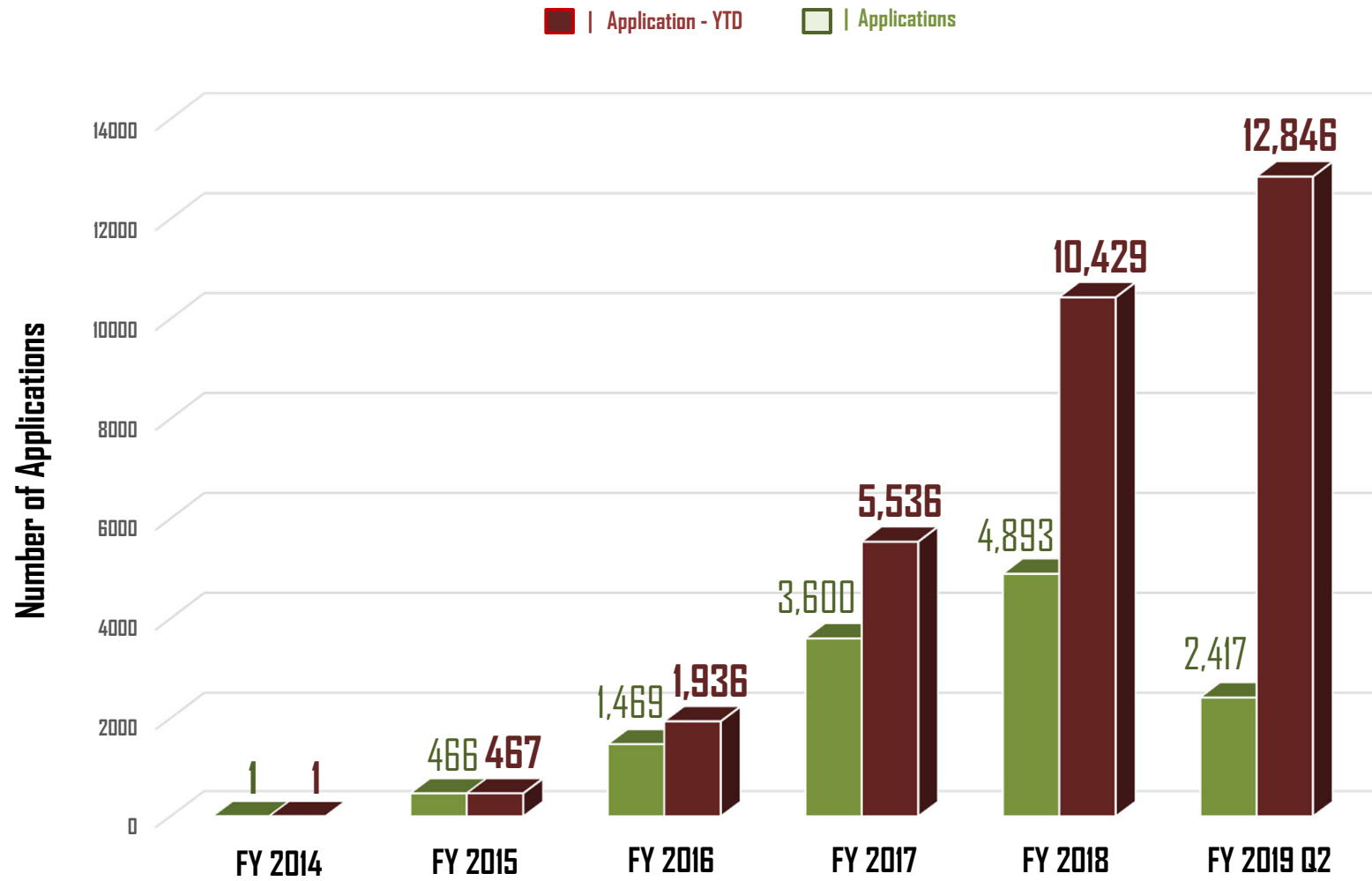
Acquisitions: Breakdown

Current Acquisition Projects (as of 5/31/19)				
COMPLETED	IN PROCESS	PROSPECTS	SOURCE	NOTES
0	7	0	Robbins	Metropolitan Water Reclamation District (MWRD) – Robbins Project
0	0	31	Franklin Park	Flood Mitigation Buyout Program – Franklin Park
23	0	21	Riverside Lawn	Flood Mitigation Buyout Program – Riverside Lawn
8	0	0	Wheeling/ Leyden Twp	Flood Mitigation Buyout Program – Wheeling/Leyden Township
20	38	0	CTA	Chicago Transit Authority (CTA) – Red Line Expansion
31	0	5	IHDA APP	IHDA Abandoned Properties Program (APP) – Rounds One, Two, & Three

Dispositions: Breakdown

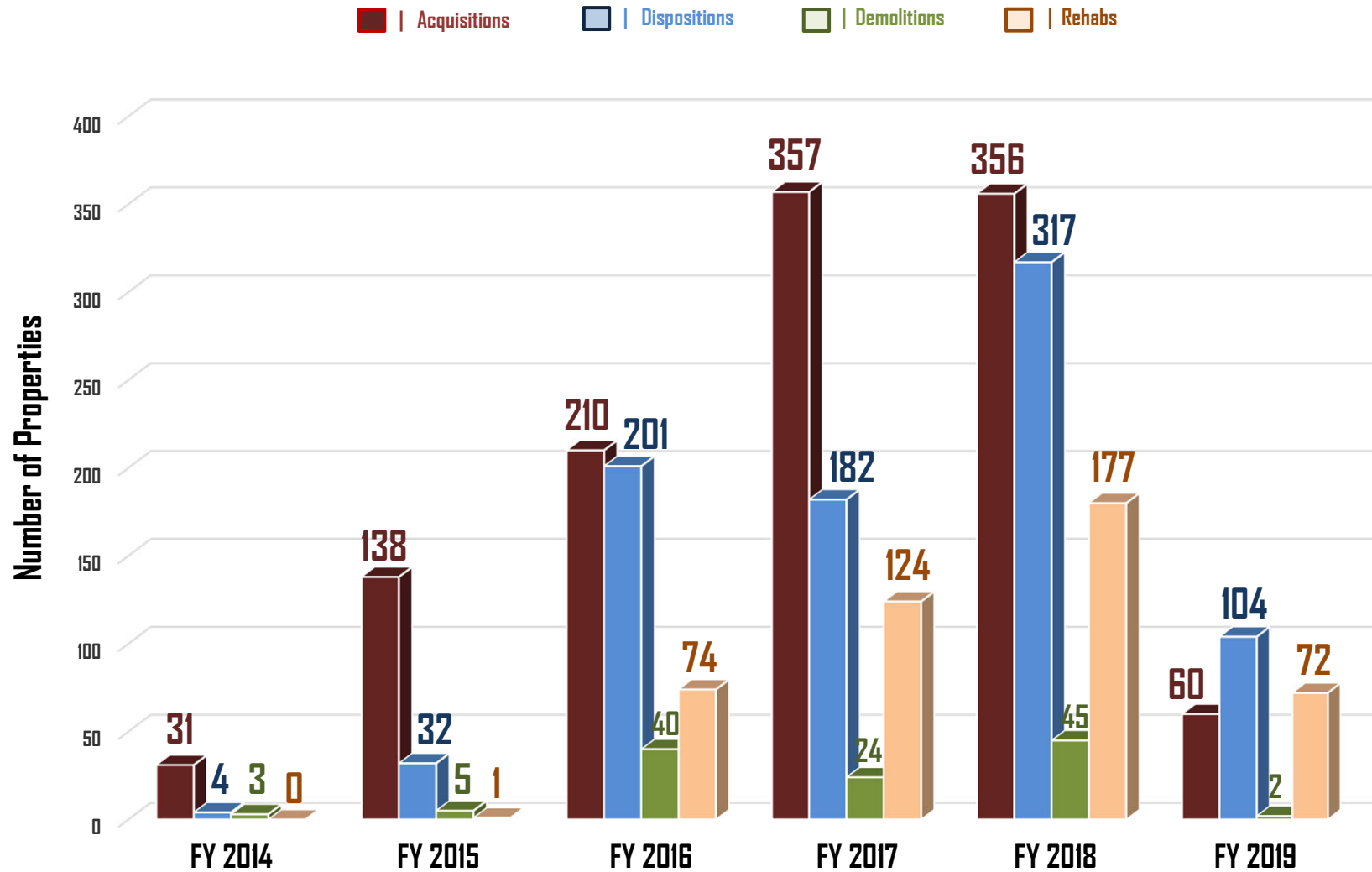
FY 2019 DISPOSITION PIPELINE (as of 5/31/19)		
IN PROCESS	COMPLETED	END USER CLASSIFICATION
2	1	Not-for-Profit (NFP) Organizations
30	66	Community Developers
0	0	Faith-Based Organizations
16	37	Homebuyers
0	0	Municipality
48	104	TOTAL

Applications By Fiscal Year



Cumulative Activity

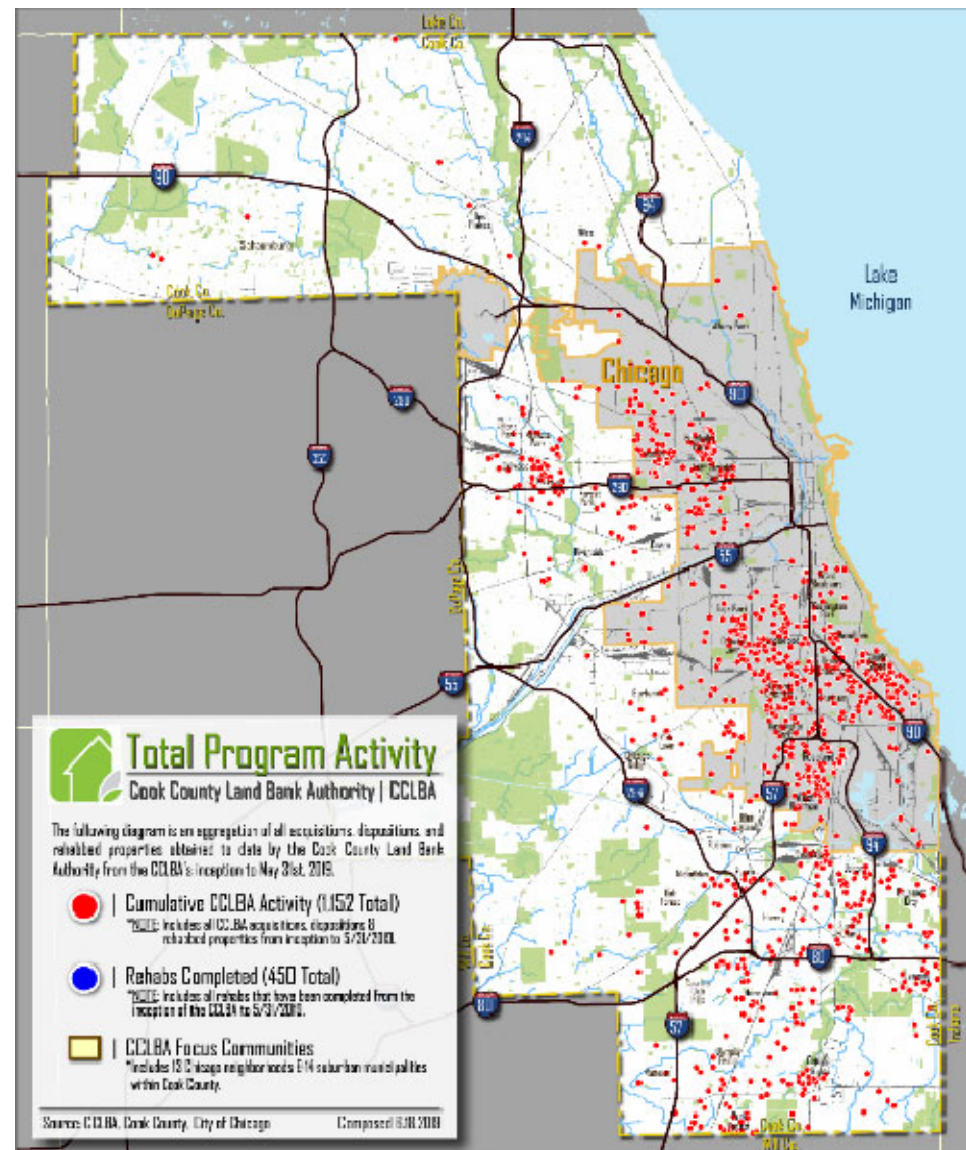
Activity By Fiscal Year



Total Acquisitions

Total CCLBA Acquisitions To Date | 1,152

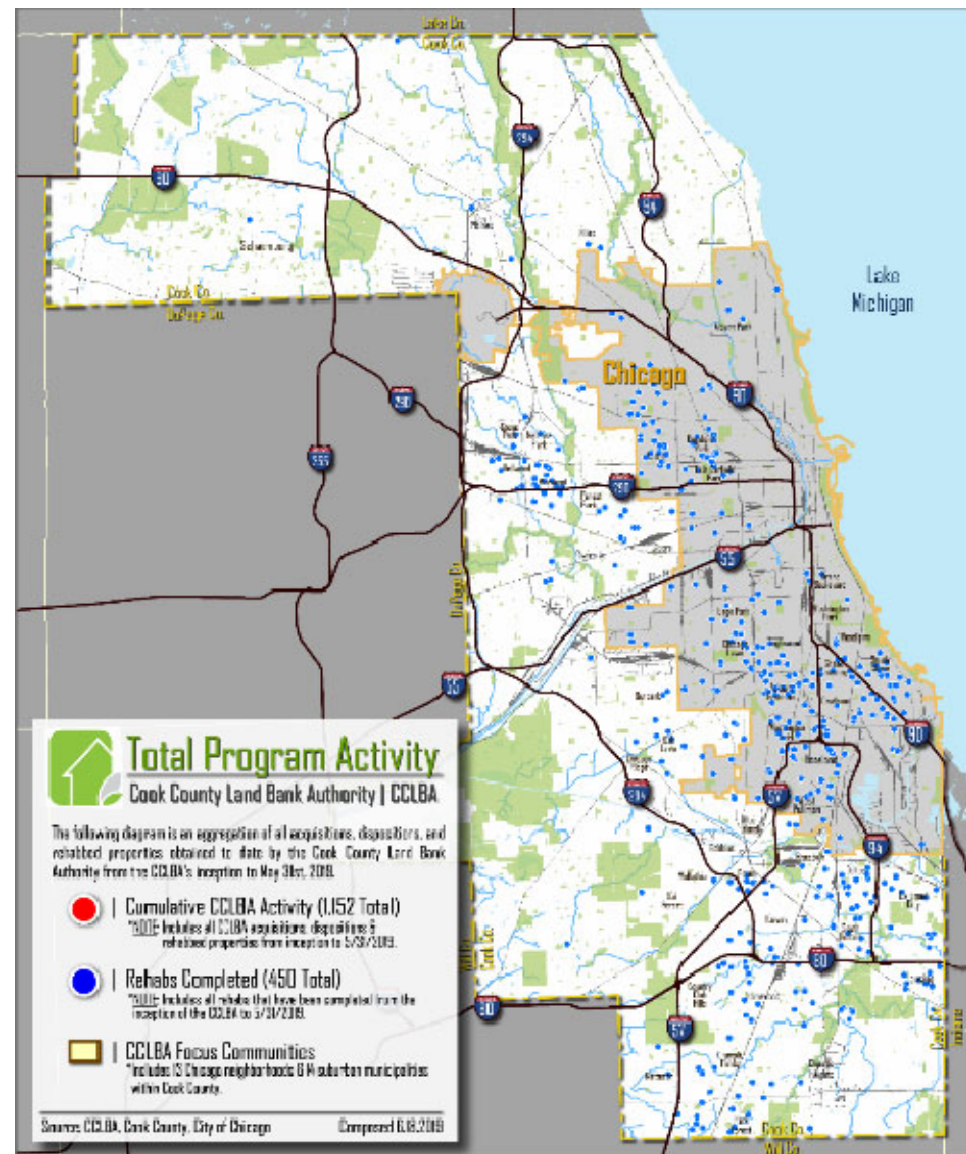
Total Completed Rehabs To Date | 450



Total Rehabs Completed

Total CCLBA Acquisitions To Date | 1,152

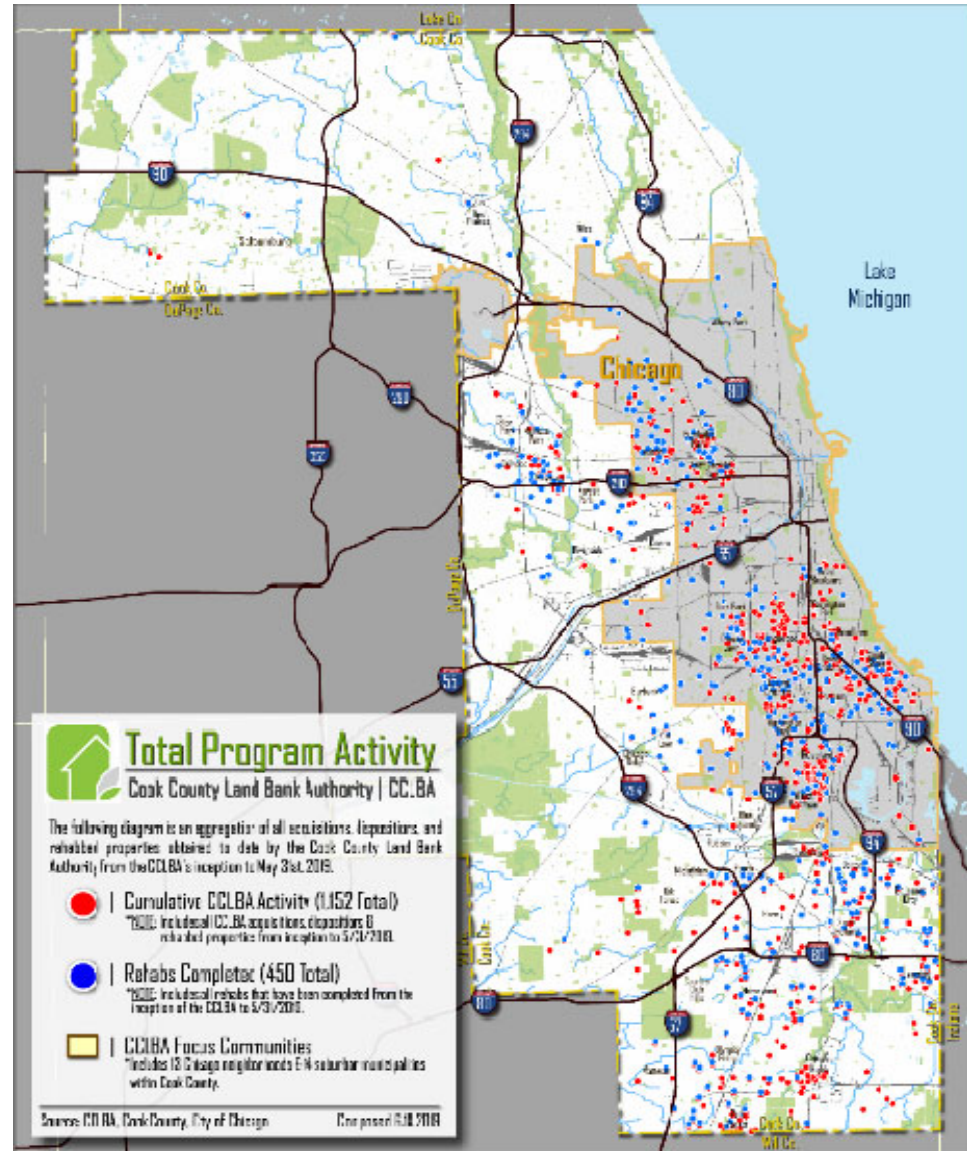
Total Completed Rehabs To Date | 450



Acquisitions & Completed Rehabs

Total CCLBA Acquisitions To Date | 1,152

Total Completed Rehabs To Date | 450



Community Engagement

March 2019 Meetings

Event/Meeting	Description	Date	Attended
CSEDC Investor Meeting	Attended discussion on Opportunity Zones investment in South Suburbs	3/1/19	R. Rose
Claretian Associates	Met to discuss opportunities for collaboration	3/5/19	R. Rose, D. Dugo
Woodlawn Jewel-Osco	Attended grand opening of new grocery store in Woodlawn	3/7/19	R. Rose
Elevated Chicago Symposium	Attended workshops to discuss Equitable TOD opportunities	3/7/19	R. Rose
Village of Phoenix	Met with Village officials on a range of issues including scavenger sale acquisitions	3/19/19	R. Rose
Pastor James Bailey	Met to discuss acquisition of scavenger sale PINs	3/21/19	R. Rose, D. Diorio
NHS Annual Awards Dinner	Attended this event with the CCLBA staff	3/21/19	Staff
Village of Riverside	Met with Village officials on a range of issues including scavenger sale acquisitions	3/15/18	R. Rose

Community Engagement

April 2019 Meetings

Event/Meeting	Description	Date	Attended
548 Capital/Loop Capital	Met with AJ Patton regarding solar projects	4/3/19	R. Rose
IFF Annual Investors Meeting	Attended the meeting; received updates on projects and strategic plan for IFF	4/9/19	R. Rose
Commissioner Deer and Alderman Burnett	Conducted workshop at Union Park to inform residents on how to engage with CCLBA	4/9/19	R. Rose
City Incite	Met with Aleta Garrett to discuss land banking agreements and other opportunities for collaboration	4/11/19	R. Rose
University of Chicago	Participated in 1 st Annual Diversity Dinner event	4/16/19	R. Rose
1 Woodlawn	Attended meeting with Policy Link and other stakeholders to discuss strategic direction for the Woodlawn neighborhood	4/17/19	R. Rose
Historic Pullman Site Visit	Toured Historic Pullman with Pat Debonnett	4/17/19	R. Rose
Village of Calumet City	Met with Mayor Michelle regarding projects and opportunities for collaboration in Calumet City	4/18/19	R. Rose, A. Blakely, C. Shivers
Feather Group	Met with Paul Arnold regarding Native American projects in the Cook County	4/23/19	R. Rose
Hard Hats and Heels	Participated on a panel discussion that celebrated women in real estate	4/25/19	R. Rose
Cook County Economic Development Advisory Committee	Attended meeting to discuss tax incentive projects and other economic development activities throughout Cook County	4/26/19	R. Rose
Downing Brothers	Met with developers to discuss possible collaboration	4/29/19	R. Rose, E. Sanders
YWCA Impact Investing Advisory Council Meeting	Ongoing meeting to discuss impact investing metrics related to companies to include in the index	4/30/19	R. Rose

Community Engagement

May 2019 Meetings			
Event/Meeting	Description	Date	Attended
Women & Real Estate event	Female only luncheon	5/2/19	Staff
Chi-AACRE Special Reception	Attended reception for African-Americans Professionals in Commercial Real Estate	5/2/18	R. Rose
Commissioner Brandon Johnson	Toured new office; discussed ways in which CCLBA can collaborate in the 1 st District	5/7/19	R. Rose
Franklin Park Appreciation Luncheon	Attended luncheon as special guest and partner	5/7/19	R. Rose, C. Harper
Alderman-elect Jeanette Taylor	Toured the Washington Park National Bank Building; explained RFP decision and discuss opportunities for collaboration	5/8/19	R. Rose, M. Saleh
LISC Chicago Neighborhood Development Awards	Attended 25 th annual community development celebration event	5/9/19	R. Rose
Vacant, Abandoned and Derelict Academy	Attended peer-sharing land banking conference in Houston, TX	5/13 – 5/15/18	R. Rose
Village of Markham	Met with John Thompson to discuss scavenger sale process and possible IGA regarding abandonment	5/28/19	R. Rose
Downing Brothers	Met with developers to discuss possible collaboration	5/28/19	R. Rose, E. Sanders
Cook County Economic Development Advisory Committee	Attended meeting to discuss tax incentive projects and other economic development activities throughout Cook County	5/30/19	R. Rose

Current Commercial Projects

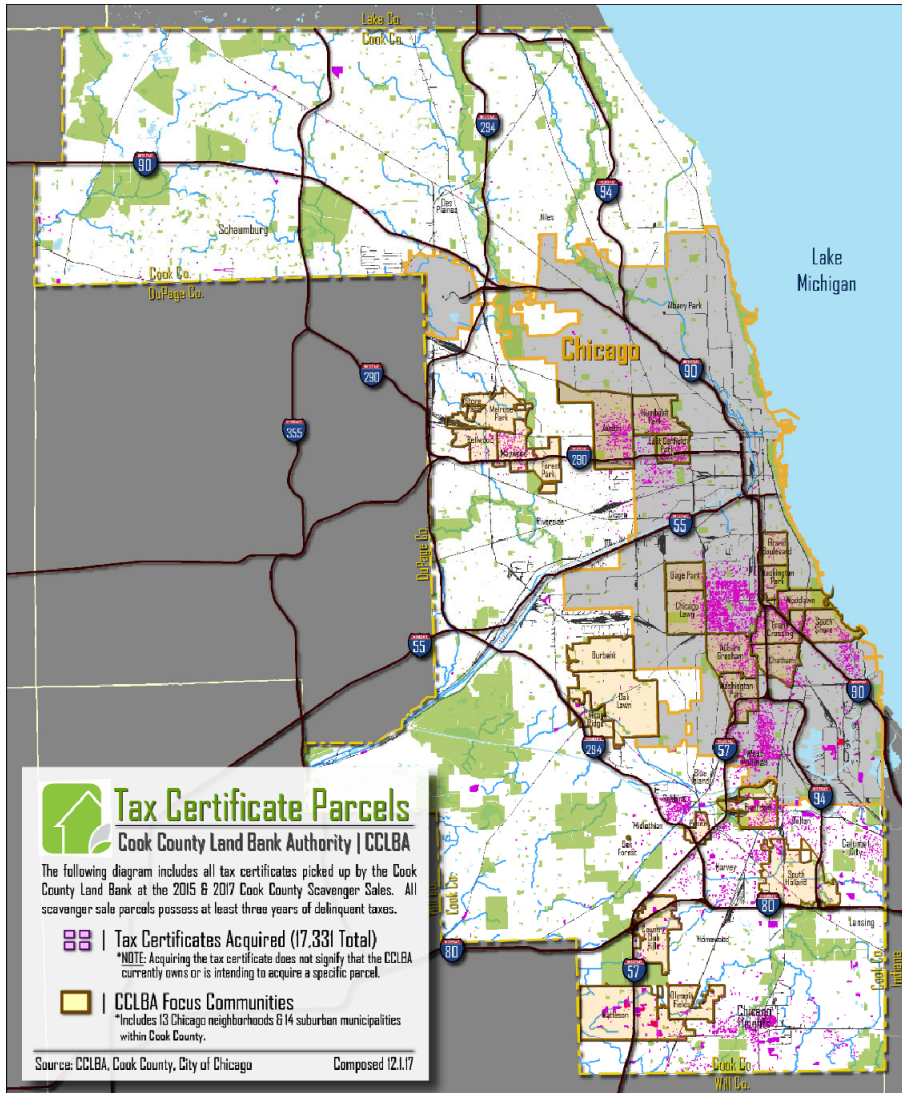
Current Commercial Projects Status Report

Project Name	Address	Action Item
Chicago Rebuild Program City of Chicago, CCLF, CCLBA, CIC	Acquire, Rehab, and Re-Occupy Single family properties in three Police Districts 7, 10, and 11.	Four CCLBA properties awarded. Another 3 properties have pending RFPs.
The Stewart Building	6429 S. Stewart, Chicago	Property awarded to WPD Management. WPD Management and City of Chicago have entered into an affordability agreement. Transaction closed on June 14, 2019.
Riverside Lawn (Voluntary buyout of homes in flood-prone area)	Various address in unincorporated Cook County	46 offers have been made. 23 offers have been accepted, 10 offers have been declined and waiting for 13 responses to the offer. 23 homes have been purchased to date. 20 homes have been demolished.
Washington Bank Building	6300 S. Cottage Grove, Chicago	Property awarded to Revive 6300 (DL3 Realty and Greenlining Realty USA). Developer working to secure financing.
Harvey Hotel Chicago China Gateway Development	Halsted and 171 st Street, Harvey	Demolition is complete, secured the roadway in May 2019. Finalizing RDA, expect to close in August 2019.

Current Land Bank Agreements Status Report

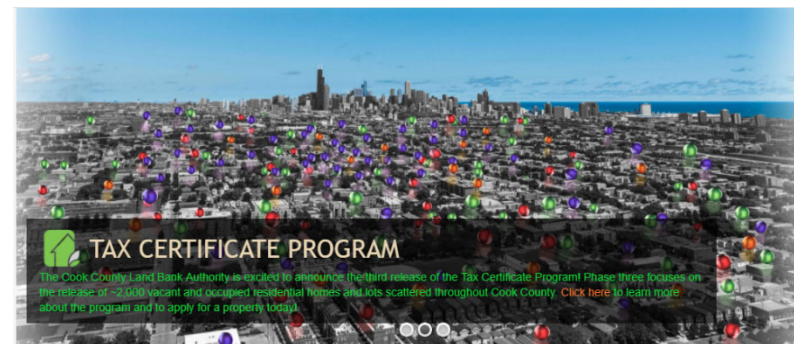
Project Name	Target Area & Timelines	Action Item
IFF Homan Square Initiative	<ul style="list-style-type: none"> • 14 Targeted PINs in Homan Square • Hold for up to 36 Months 	<ul style="list-style-type: none"> • In process of taking tax certificates to deed.
The Berwyn Development Corporation	<ul style="list-style-type: none"> • 4 Targeted PINs in Berwyn • Hold for up to 36 Months 	<ul style="list-style-type: none"> • In process of taking tax certificates to deed.
Chicago Neighborhood Initiatives (CNI)	<ul style="list-style-type: none"> • North Pullman • Hold for up to 36 Months 	<ul style="list-style-type: none"> • Working to close out Land Banking Agreement. • 13 properties acquired. • CNI no longer wants the properties. • Two CCLBA developers are identified to acquire and rehab these properties.

Tax Certificate Program - Activity



Tax Certificate Program

Total # of Applications (As of 5/31)	4,674
Total # of Properties Applied (As of 5/31)	1,855
Total # of Signed Agreements (As of 5/31)	442
Total # of Acquisitions (As of 5/31)	152
Total # of Redemptions (As of 5/6)	733
Total Redemption Amount (As of 5/6)	~\$8.67 mm



Scavenger Sale - Breakdown

City of Chicago <i>(PINs Currently Published v. Total Number of Applications)</i>					
Neighborhoods	PINs	Apps	Neighborhoods	PINs	Apps
Auburn Gresham	128	108	Austin	147	433
Belmont Cragin	1	41	Burnside	63	5
Chatham	62	104	Chicago Lawn	34	54
East Garfield Park	171	578	Englewood	1,153	463
Gage Park	7	6	Grand Boulevard	10	193
Greater Grand Crossing	140	225	Hermosa	0	14
Humboldt Park	214	308	Morgan Park	49	24
Roseland	224	83	South Chicago	309	41
South Shore	65	270	Washington Heights	57	72
Washington Park	10	177	West Garfield Park	14	6
West Pullman	126	118	Woodlawn	118	435

Scavenger Sale - Breakdown

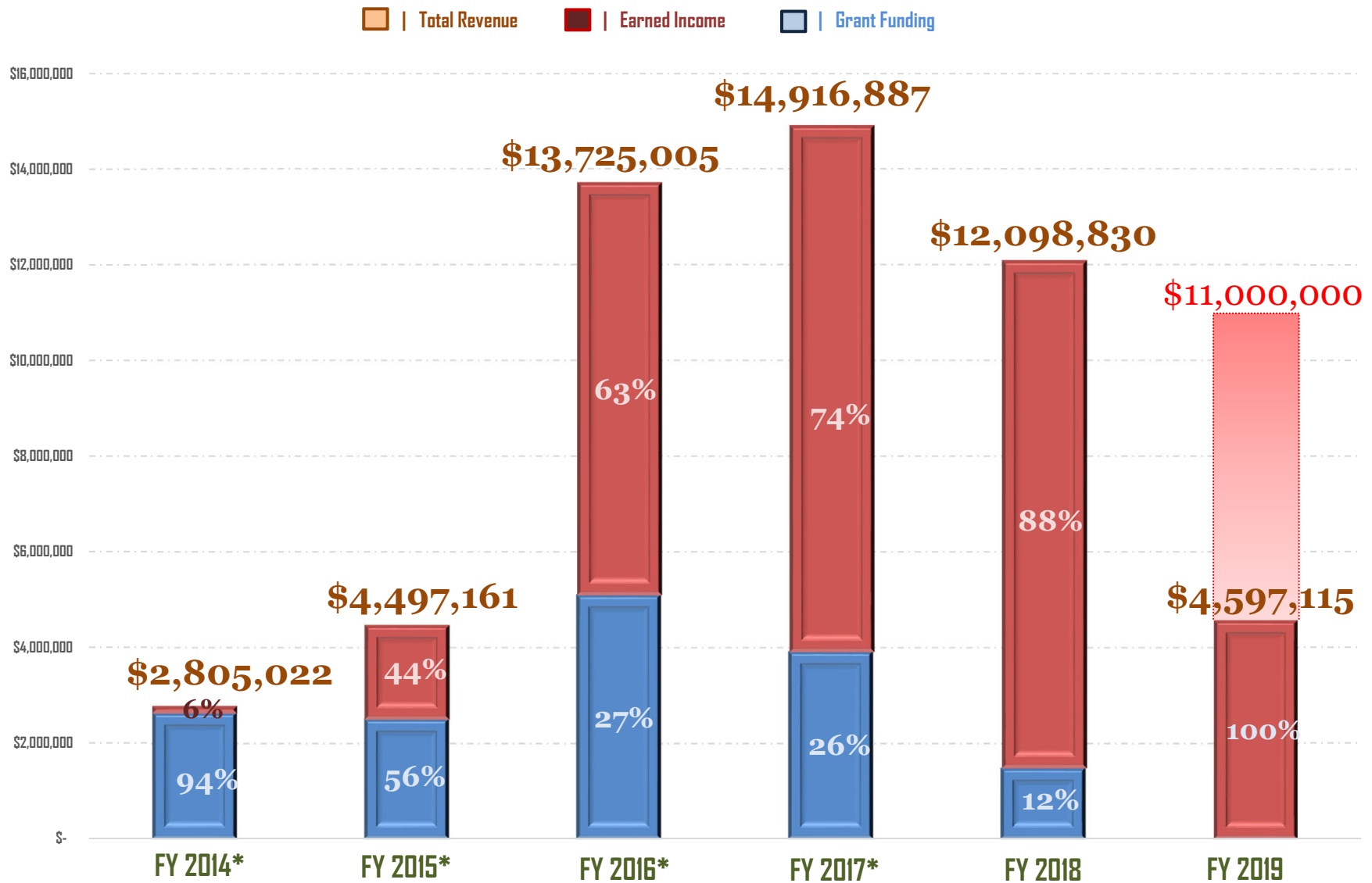
Suburban Municipalities *(PINs Currently Published v. Total Number of Applications)*

Neighborhoods	PINs	Apps	Neighborhoods	PINs	Apps
Bellwood	32	72	Chicago Heights	485	40
Country Club Hills	13	36	Dixmoor	13	0
Harvey	32	8	Hazel Crest	6	7
Homewood	1	1	Matteson	76	14
Maywood	49	398	Melrose Park	3	8
Midlothian	1	2	Olympia Fields	4	2
Orland Park	4	3	Posen	47	9
Riverdale	17	40	South Holland	48	11
Stone Park	6	0			



Total Revenue By Fiscal Year

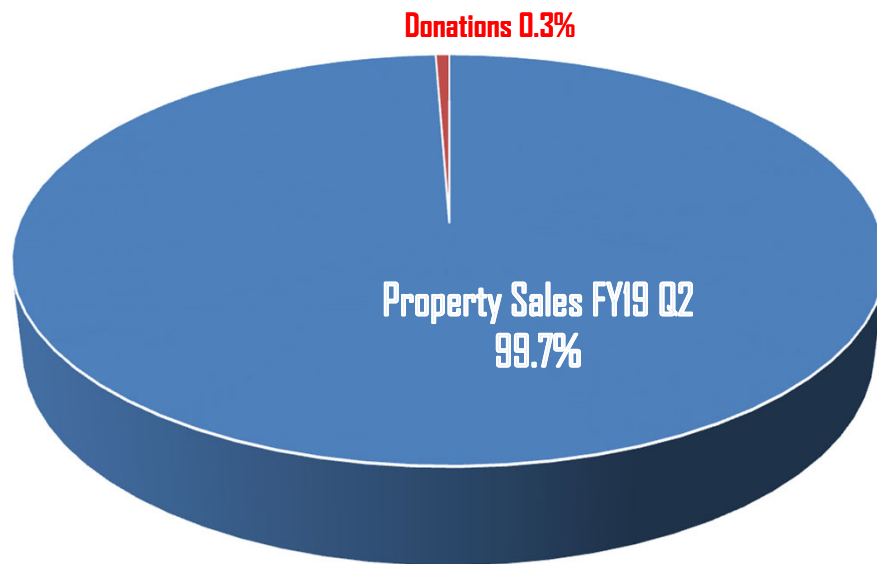
*Based on Independent Audit Conducted by Washington, Pittman, & McKeever



FY19 v FY18 | Revenue By Type

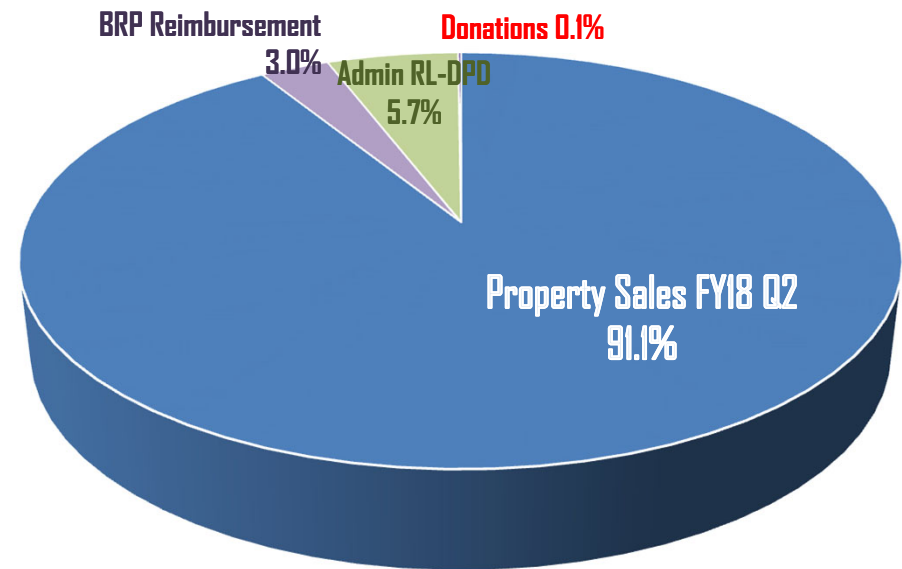
For the Period December 1st – May 31st

FY19 Revenue Q2



Property Sales FY19 =	\$4,584,615
Admin RL-DPD =	\$ 0
BRP Reimbursement =	\$ 0
Program Income FY19-Q2	\$4,584,615
Donations =	\$ 12,500
Total Revenue FY19-Q2	\$4,597,115

FY18 Revenue Q2



Property Sales FY18 =	\$5,123,819
Admin RL-DPD =	\$ 169,521
BRP Reimbursement =	\$ 322,733
Program Income FY18-Q2	\$5,616,073
Donations =	\$ 7,500
Total Revenue FY18-Q2	\$5,623,573



FY19 Expenses By Type

For the Period December 1, 2018 – May 31, 2019

Account	Current Budget	Expense	Obligation	Expenses as of 05/31/19	Funds Available	% Available
501005 - Salaries and Wages of Employees With Benefits	\$ 1,224,302.00	\$ 416,332.20	\$ -	\$ 416,332.20	\$ 807,969.80	66%
501164 - Planned Salary Adjustments	\$ 401,892.00	\$ 138,301.50	\$ -	\$ 138,301.50	\$ 263,590.50	66%
501510 - Mandatory Medicare Cost	\$ 18,289.00	\$ 5,994.38	\$ -	\$ 5,994.38	\$ 12,294.62	67%
501540 - Worker's Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	0%
501585 - Insurance Benefits	\$ 140,785.00	\$ 70,676.48	\$ -	\$ 70,676.48	\$ 70,108.52	50%
501765 - Professional Develop/Fees	\$ 45,500.00	\$ 7,525.85	\$ 682.52	\$ 8,208.37	\$ 37,291.63	82%
501835 - Transportation and Travel Expenses	\$ 2,800.00	\$ 1,320.00	\$ -	\$ 1,320.00	\$ 1,480.00	53%
520149 - Communication Services	\$ 3,600.00	\$ 2,955.00	\$ -	\$ 2,955.00	\$ 645.00	18%
520259 - Postage	\$ 166,604.00	\$ -	\$ -	\$ -	\$ 166,604.00	100%
520279 - Shipping and Freight Services	\$ 500.00	\$ -	\$ -	\$ -	\$ 500.00	100%
520389 - Contract Maintenance Service	\$ 150,000.00	\$ 127,288.52	\$ -	\$ 127,288.52	\$ 22,711.48	15%
520485 - Graphics and Reproduction Services	\$ 297,000.00	\$ 78,837.21	\$ 390.01	\$ 79,227.22	\$ 217,772.78	73%
520609 - Advertising and Promotions	\$ 8,500.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ 5,500.00	65%
520670 - Purchased Services Not Otherwise Classified	\$ 25,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ 22,000.00	88%
520825 - Professional Services	\$ 491,500.00	\$ 232,598.57	\$ -	\$ 232,598.57	\$ 258,901.43	53%
521005 - Professional Legal Expenses	\$ 373,500.00	\$ 131,065.03	\$ (0.04)	\$ 131,064.99	\$ 242,435.01	65%
521300 - Special or Coop Programs	\$ -	\$ -	\$ -	\$ -	\$ -	0%
530170 - Institutional Supplies	\$ 2,500.00	\$ 457.94	\$ -	\$ 457.94	\$ 2,042.06	82%
530600 - Office Supplies	\$ 7,500.00	\$ 1,327.27	\$ 98.58	\$ 1,425.85	\$ 6,074.15	81%
531645 - Computer and Data Processing Supplies	\$ 15,000.00	\$ -	\$ -	\$ -	\$ 15,000.00	100%
540005 - Utilities	\$ 20,000.00	\$ 6,890.15	\$ 158.05	\$ 7,048.20	\$ 12,951.80	65%
540105 - Moving Expense and Remodeling	\$ -	\$ -	\$ -	\$ -	\$ -	0%
540129 - Maintenance and Subscription Services	\$ 4,020.00	\$ 4,020.00	\$ -	\$ 4,020.00	\$ -	0%
540345 - Property Maintenance and Operations	\$ 1,875,000.00	\$ 484,808.02	\$ 40,776.83	\$ 525,584.85	\$ 1,349,415.15	72%
550029 - Countywide Office and Data Processing Equip Rental	\$ 1,537.00	\$ 1,537.00	\$ -	\$ 1,537.00	\$ -	0%
550129 - Facility and Office Space Rental	\$ 13,700.00	\$ 6,022.74	\$ -	\$ 6,022.74	\$ 7,677.26	56%
570075 - Other Expenses Not Classified	\$ -	\$ -	\$ -	\$ -	\$ -	0%
580050 - Cook County Administration	\$ 43,289.00	\$ 21,644.52	\$ -	\$ 21,644.52	\$ 21,644.48	50%
580165 - Grant Disbursements	\$ 5,809,682.00	\$ 2,589,419.16	\$ 0.03	\$ 2,589,419.19	\$ 3,220,262.81	55%
580235 - Public Programs and Events	\$ 35,000.00	\$ 4,410.00	\$ -	\$ 4,410.00	\$ 30,590.00	87%
580379 - Appropriation Adjustments	\$ 1,000,000.00	\$ 184,145.30	\$ -	\$ 184,145.30	\$ 815,854.70	82%
580435 - Allowance For Delinquent Taxes	\$ 450,000.00	\$ 224,916.88	\$ -	\$ 224,916.88	\$ 225,083.12	50%
580439 - Short Term Financing	\$ 3,000,000.00	\$ -	\$ -	\$ -	\$ 3,000,000.00	100%
580569 - Interest and Other Charges	\$ 180,000.00	\$ 93,257.68	\$ -	\$ 93,257.68	\$ 86,742.32	48%
530100 - Wearing Apparel	\$ 5,000.00	\$ -	\$ -	\$ -	\$ 5,000.00	100%
560240 - Furniture Supplies	\$ 5,000.00	\$ -	\$ -	\$ -	\$ 5,000.00	100%
580459 - Transportation	\$ 3,000.00	\$ -	\$ -	\$ -	\$ 3,000.00	100%
Total	\$ 15,820,000.00	\$ 4,841,751.40	\$ 42,105.98	\$ 4,883,857.38	\$ 10,936,142.62	

Acquire 500 Homes

- Portfolio acquisitions based on location and community impact

Execute Scavenger Sale Acquisitions and Dispositions

- Vacant Lots/Commercial/Industrial/Multifamily/Single Family
- Identify and implement strategies for building a more efficient and predictable process for taking tax certificate properties to deed

Dispose of 200 Properties

- Work with existing developer pool, homebuyers, and new development partners

Homebuyer Direct Program

- Direct partnerships with banking partners and housing counseling agencies
- Identified home for next Giveaway
- Home Giveaway Reveal December 21, 2018, Maywood property to Ms. Hart
- Donation to Superhero Collective, January 7, 2019, Evergreen Park

Proactively Acquire Properties via Deed-in-Lieu/Abandonment/Forfeiture Cases

- Partner with the City of Chicago's Department of Planning and Development, Department of Law and Department of Buildings