

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

Robert Rose, Executive Director

March 19, 2021



This report covers:

- Updates
- Social Media Recognition
- COVID-19 Challenges
- Core Business Activities
- Current Commercial Projects
- Scavenger Sale
- FY2021 Focus

# Welcome New Board Director Appointees

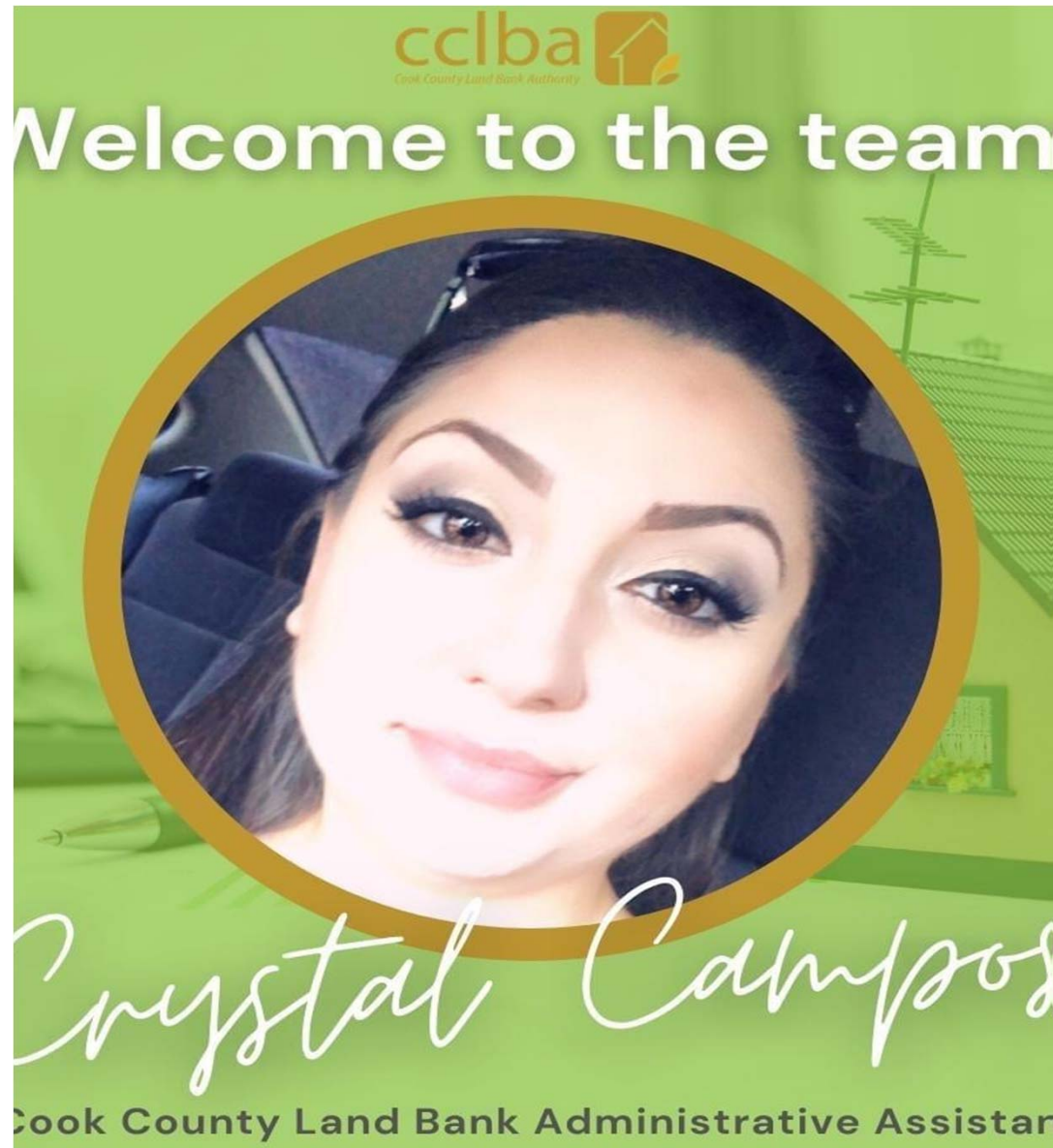
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Mayor Sheila Chalmers-Currin  
Village of Matteson  
Suburban Mayor

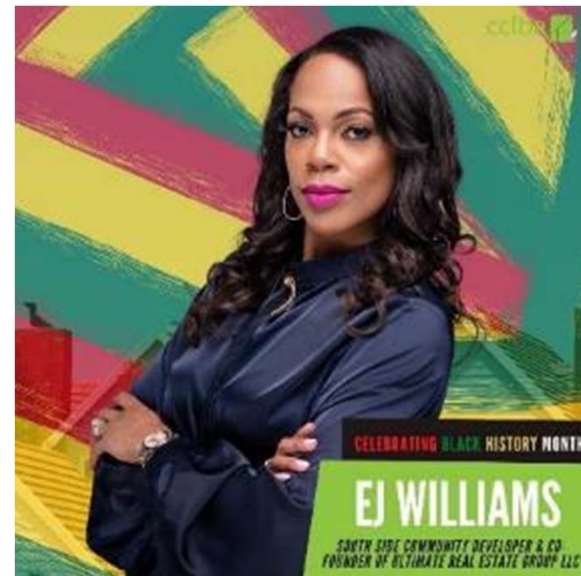
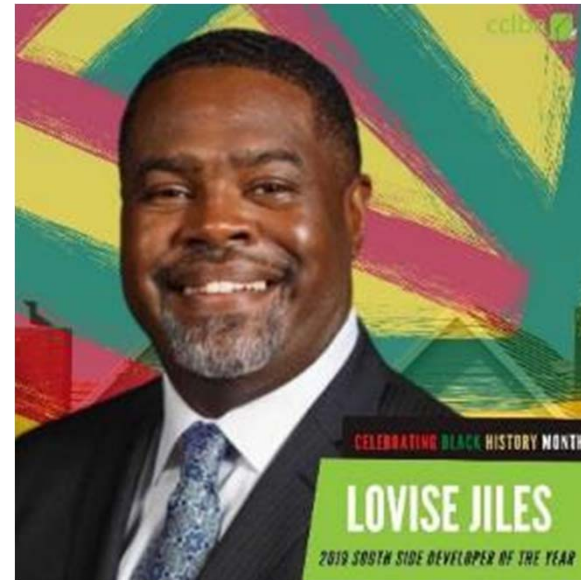


Joy Aruguete  
Bickerdike Corporation  
Non-Profit Developer Representative

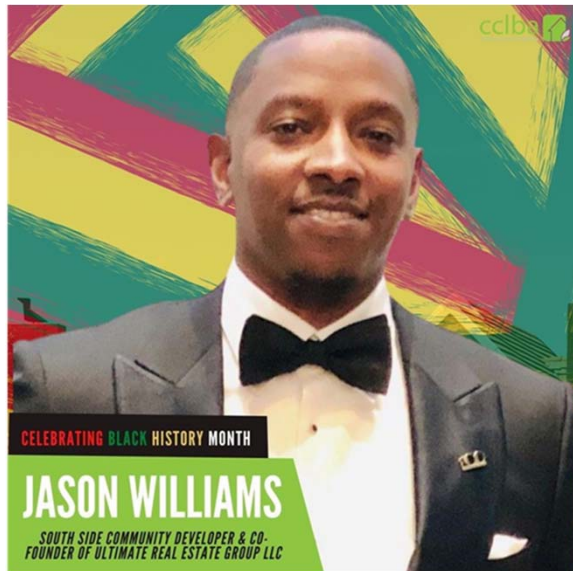


- SB 1721 - Homeowner Relief and Community Recovery Act
  - Sen. Steve Stadelman – Lead Senate Sponsor
  - Reduces the tax sale penalty bids from 18% to 12% and eliminates the 6-month accelerator
  - Allows governmental bodies to intervene and save abandoned residential properties before they drain the surrounding community's resources.
  - Clarifies and expands the county tax trustee's authority to maintain tax forfeited properties to minimize blight.
  - Rep. Lakesia Collins – Lead House Sponsor

## Black History Month



# Black History Month



## Women's History Month

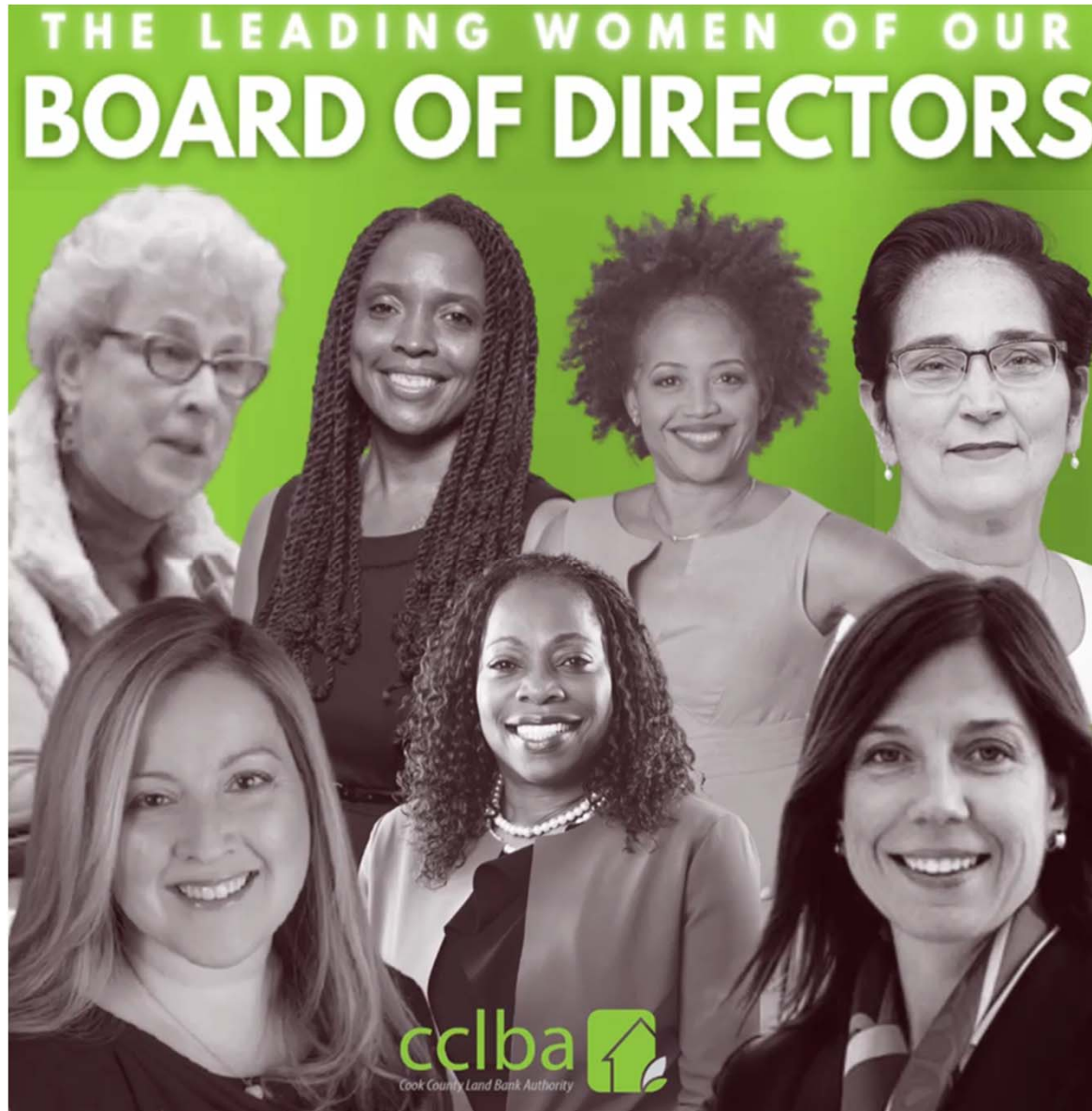


# Women's History Month



## Women's History Month





### **Property Acquisition and Sales**

- Met with the County Clerk to address the backlog of documents that must be recorded. Significant reduction since January 2021.

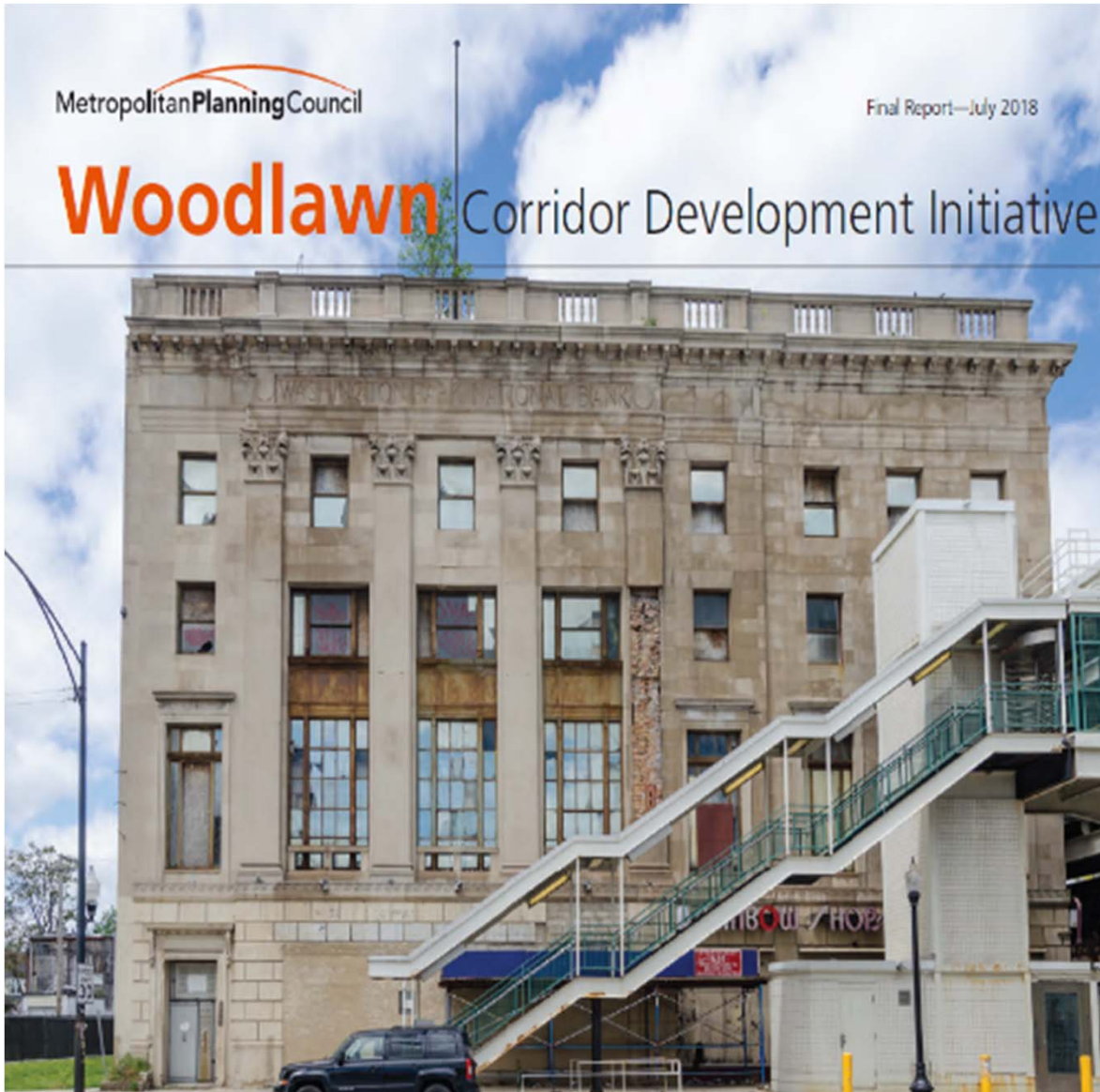
### **Community Developers**

- Delays in labor availability, material availability and permit inspections
- Lending institutions are back to pre-COVID standards

## Core Business Activities

| 2021 Core Business Activities (December 1, 2020 – February 28, 2021) |           |             |               |               |        |
|----------------------------------------------------------------------|-----------|-------------|---------------|---------------|--------|
|                                                                      | Prospects | In Progress | Completed     | 2021 Goals    | % Goal |
| Acquisition                                                          | 7,292     | 3,134       | 92            | 800           | 12%    |
| Disposition                                                          | 3,360     | 63          | 44            | 250           | 17%    |
| Demolition                                                           | 359       | 9           | 1             | 40            | 3%     |
| Rehab                                                                | 1,286     | 393         | 36            | 300           | 12%    |
| Cumulative Core Business Outcomes (as of 2/28/2021)                  |           |             |               |               |        |
| Community Wealth                                                     |           |             | \$102,891,869 | \$134,000,000 | 77%    |
| Scavenger Sale – County Redemptions                                  |           |             | \$14,496,230  | 1,122         | ---    |
| Cumulative Core Business Activities (as of 2/28/2021)                |           |             |               |               |        |
| Acquisition                                                          | 2,394     |             | Demolition    | 149           |        |
| Disposition                                                          | 1,147     |             | Rehab         | 745           |        |
| Inventory                                                            | 1,247     |             | Reoccupied    | 720           |        |

# Washington Park National Bank Building



## **BOARD OF DIRECTORS APPROVAL:**

**Awarded to Revive 6300 LLC  
(Leon Walker and LaMell  
McMorris)**

## **CONYENANCE TO DEVELOPERS:**

**Initial funding fell through,  
pursuing alternate funding  
sources**

## Harvey Hotel Chicago China Gateway



- Demolition, foundation removal and site work complete.



- Private road acquisition is process, looking to sell property to developer in 3<sup>rd</sup> Quarter 2021.



## Current Commercial Projects

### Current Commercial Projects Status Report

| Project Name                                                    | Address                                                                                               | Action Item                                                                                                                                                                                    |
|-----------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Chicago Rebuild Program<br>City of Chicago, CCLF,<br>CCLBA, CIC | Acquire, Rehab, and Re-Occupy<br>Single family properties in three<br>Police Districts 7, 10, and 11. | Four CCLBA properties awarded<br>and closed. CCLBA has made<br>available another 11 properties for<br>developers in the program to bid<br>on. One property awarded in 2 <sup>nd</sup><br>round |
| The Stewart Building                                            | 6429 S. Stewart, Chicago                                                                              | Rehab is complete, conducted site<br>visit with Ald. Taylor on March 4,<br>2021.                                                                                                               |
| Wheeling/Leyden Township<br>Voluntary Buyout                    | Various addresses in the<br>township                                                                  | Eight voluntary buyouts<br>completed. Demolitions<br>completed. Preparing to convey<br>land to the respective townships                                                                        |
| Franklin Park Voluntary<br>Buyout                               | Various Addresses                                                                                     | Thirty-two properties targeted.<br>Program start is awaiting MWRD<br>extension approval.                                                                                                       |

# Land Bank Agreements

## Current Land Bank Agreements Status Report

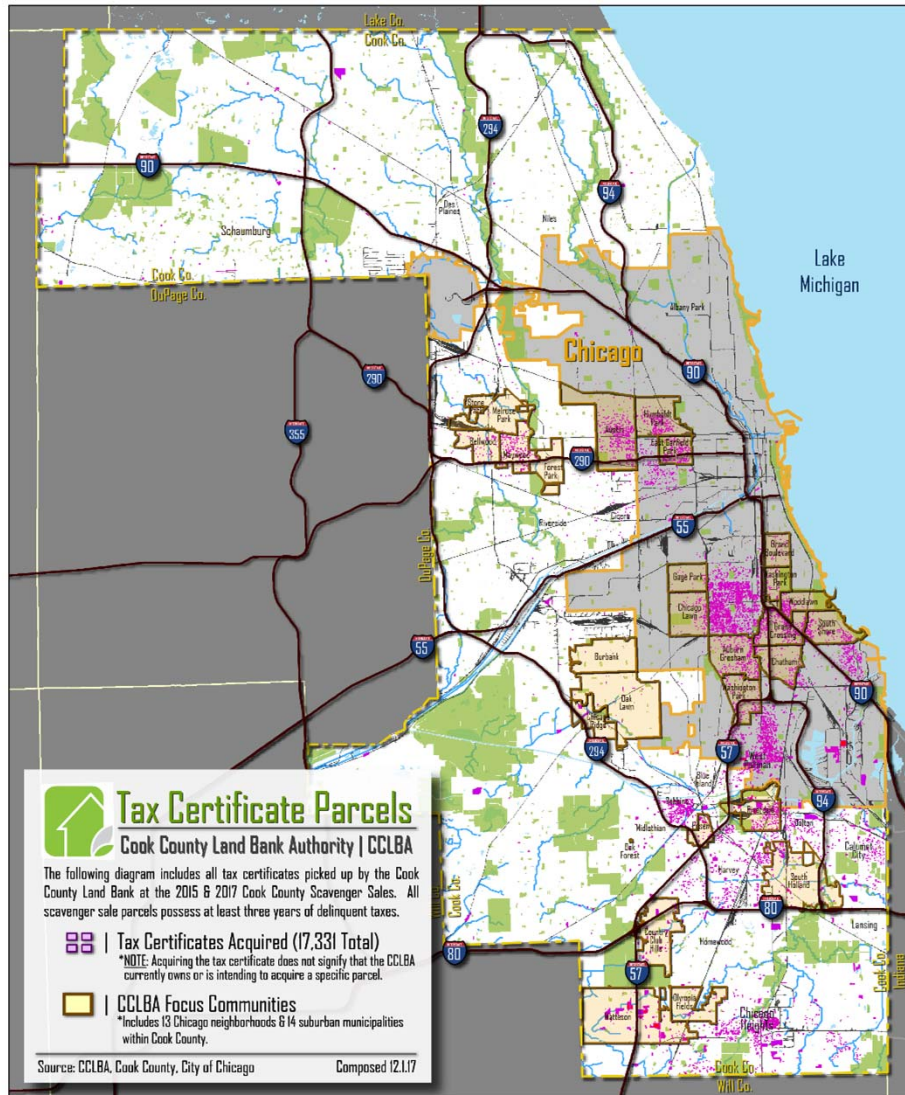
| Project Name                           | Target Area & Timelines                                                                                                                | Action Item                                                                                                                                                                                      |
|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| IFF Homan Square Initiative            | <ul style="list-style-type: none"> <li>• 14 Targeted PINs in Homan Square</li> <li>• Hold for up to 36 Months</li> </ul>               | <ul style="list-style-type: none"> <li>• In process of taking tax certificates to deed.</li> </ul>                                                                                               |
| The Berwyn Development Corporation     | <ul style="list-style-type: none"> <li>• 4 Targeted PINs in Berwyn</li> <li>• Hold for up to 36 Months</li> </ul>                      | <ul style="list-style-type: none"> <li>• Two properties closed this month. In process of taking remaining tax certificates to deed.</li> </ul>                                                   |
| Chicago Neighborhood Initiatives (CNI) | <ul style="list-style-type: none"> <li>• North Pullman</li> <li>• Hold for up to 36 Months</li> </ul>                                  | <ul style="list-style-type: none"> <li>• Working to close out Land Banking Agreement.</li> <li>• 13 properties acquired.</li> <li>• City of Chicago transaction approved in July 2020</li> </ul> |
| IFF West Cook                          | <ul style="list-style-type: none"> <li>• Maywood, Berwyn, Cicero, Bellwood, Forest Park</li> <li>• Hold for up to 36 Months</li> </ul> | <ul style="list-style-type: none"> <li>• Acquire land for new construction of affordable, accessible housing</li> </ul>                                                                          |

## Land Bank Agreements

### Current Land Bank Agreements Status Report

| Project Name                                 | Target Area & Timelines                      | Action Item                                                                                                                            |
|----------------------------------------------|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|
| By the Hand Kids Club                        | Central Austin                               | <ul style="list-style-type: none"> <li>14 tax certificate parcels targeted. 2 acquired and sold to By the Hand</li> </ul>              |
| IMAN                                         | Go Green on Racine, 63rd & Racine, Englewood | <ul style="list-style-type: none"> <li>Identifying tax certificate properties in targeted area</li> </ul>                              |
| NeighborScapes Innovation Housing Initiative | Englewood                                    | <ul style="list-style-type: none"> <li>3 scattered site building totaling 10-units. Designed for Community Building Fellows</li> </ul> |
| SACRED Apartments Developer, LLC –           | 92nd Street and Burley, South Chicago        | <ul style="list-style-type: none"> <li>5 Parcels targeted</li> </ul>                                                                   |
| WIN Recovery                                 | Various locations                            | <ul style="list-style-type: none"> <li>Confirming target list</li> </ul>                                                               |

# Tax Certificate Program - Activity



## Tax Certificate Program

|                                            |            |
|--------------------------------------------|------------|
| Total # of Applications (As of 2/28)       | 6,282      |
| Total # of Properties Applied (As of 2/28) | 2,228      |
| Total # of Acquisitions (As of 2/28)       | 1,351      |
| Total # of Redemptions (As of 11/30)       | 1,122      |
| Total Redemption Amount (As of 11/30)      | ~\$14.5 mm |



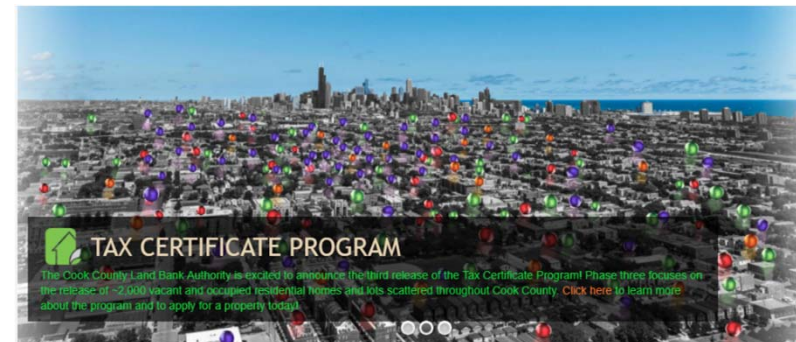
# Tax Certificate Program - Status

## Tax Certificate Status (As of 2/28/2021)

| STATUS OF CERTIFICATE/DEED                                                                                                                        | *Expected Months From Acquisition | TOTAL        | Residential Structures | Commercial/Industrial Structures |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|--------------|------------------------|----------------------------------|
| Tax Deeds Recorded                                                                                                                                | -                                 | 1,351        | 263                    | 100                              |
| Tax Deeds Issued/Approved but not Recorded (Working through Point of Sale Requirements)                                                           | 0-2 Months                        | 467          | 20                     | 214                              |
| Certificates – Completed Prove-Up Hearings   Pending Issuance of Tax Deed                                                                         | 3-6 Months                        | 607          | 350                    | 102                              |
| Certificates – Outstanding Prove-Up Hearings                                                                                                      | 7-10 Months                       | 165          | 110                    | 6                                |
| Certificates – Cases Filed (Scheduled Court Call)                                                                                                 | 11-12 Months                      | 1,369        | 393                    | 328                              |
| Certificates Submitted – Pending Filing                                                                                                           | 12+ Months                        | 516          | 282                    | 69                               |
| *NOTE: Expected months from acquisition is heavily dependent on the Clerk of the Circuit Court, CC Recorder's Office, & legal counsel's capacity. |                                   | <b>TOTAL</b> | <b>4,475</b>           |                                  |

## 2015 Scav Sale – Outstanding Certs

|                                                                                         |     |
|-----------------------------------------------------------------------------------------|-----|
| Tax Deeds Issued/Approved but not Recorded (Working through Point of Sale Requirements) | 142 |
| Certificates – Completed Prove-Up Hearings   Pending Issuance of Tax Deed               | 3   |
| Certificates – Outstanding Prove-Up Hearings                                            | 0   |



### **Acquire 800 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

### **Sell 250 Properties**

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

### **Homebuyer Direct Program**

- Direct partnerships with banking partners and housing counseling agencies

### **Proactively Acquire Properties via Deed-in-Lieu/Abandonment/Forfeiture Cases/ TBI De-Conversions**

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

### **Relocate and Execute Hiring Plan**

- Currently space constrained
- Moving to another floor with expanded floorplan will enable four additional hires including Deputy Director