

# Cook County Land Bank Authority FY2017 Budget Presentation

Robert Rose, Executive Director  
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## **Mission:**

**To Reduce and Return Vacant  
Land and Abandoned Buildings  
Back Into Reliable and  
Sustainable Community Assets.**



# CCLBA Summary of Activities

## Inception to 9/30/2016

### Cumulative Activities

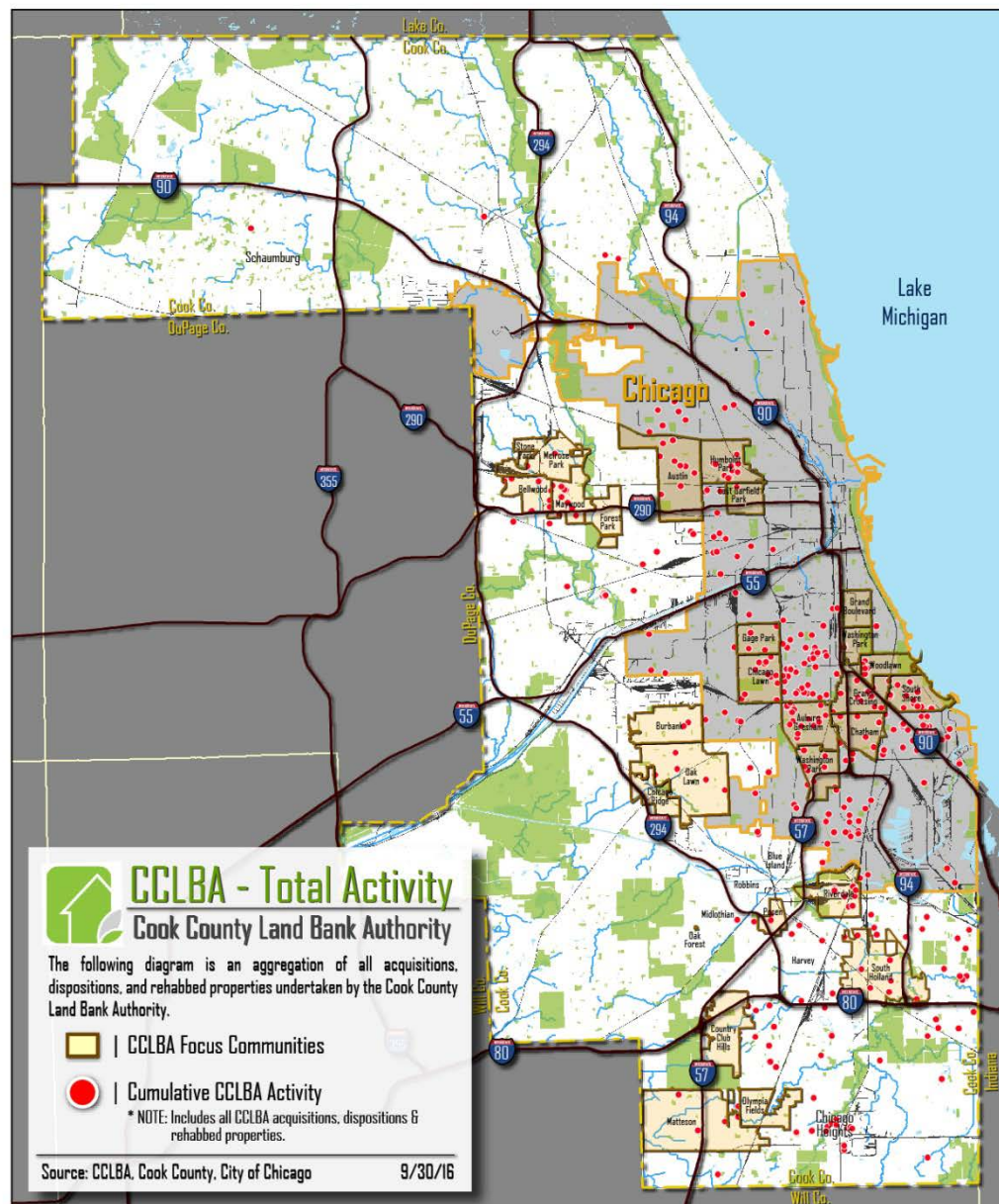
Acquisition	<b>349</b>
Disposition	<b>217</b>
Demolition	<b>42</b>
Inventory	<b>132</b>

### Cumulative Outputs

Completed Rehab	<b>55</b>
Sold to Homeowner	<b>20</b>

### Cumulative Outcomes

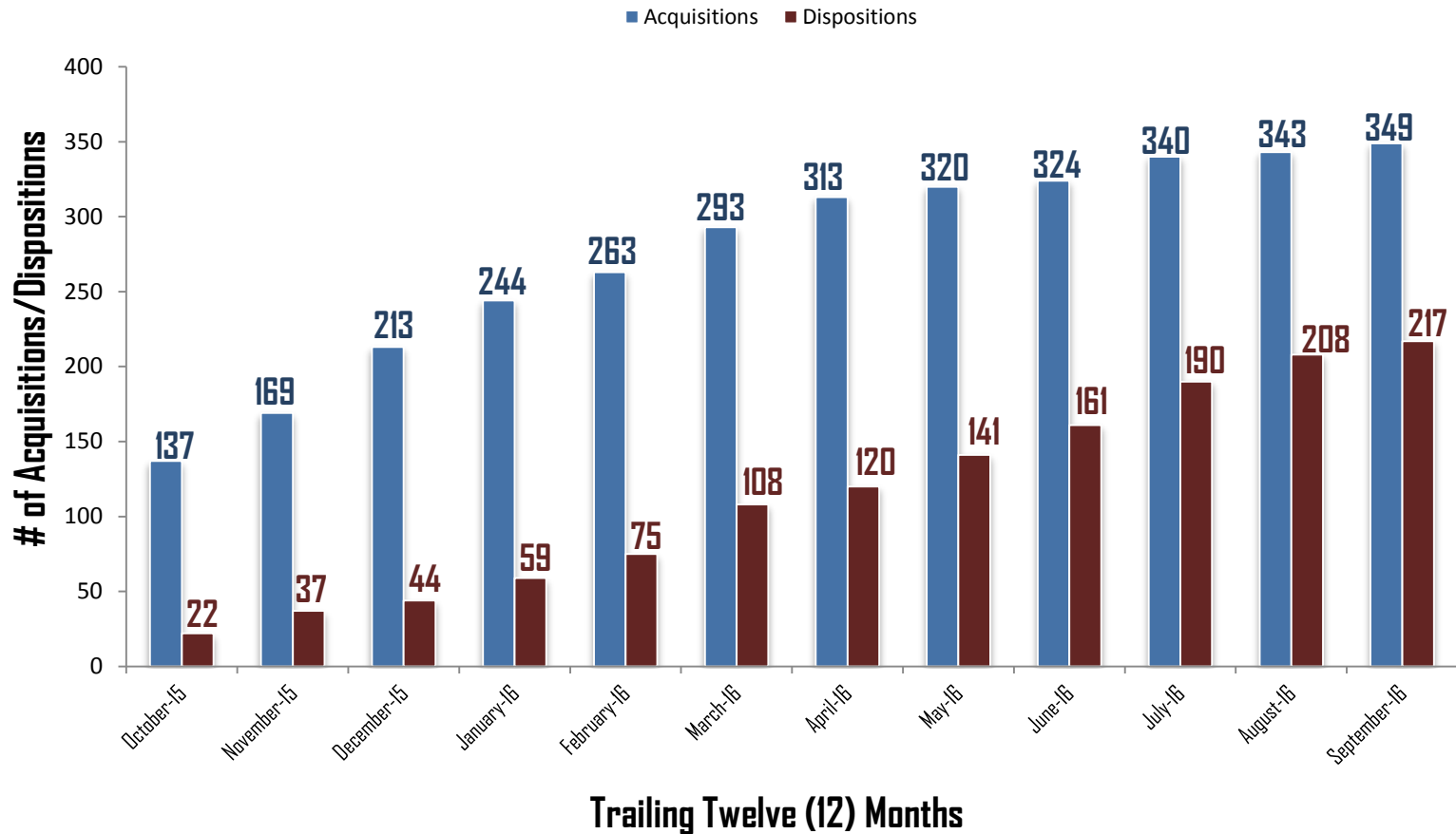
Market Value Created	<b>\$2,859,077</b>
Tax Benefit	<b>N/A</b>





# CCLBA Acquisitions/Dispositions

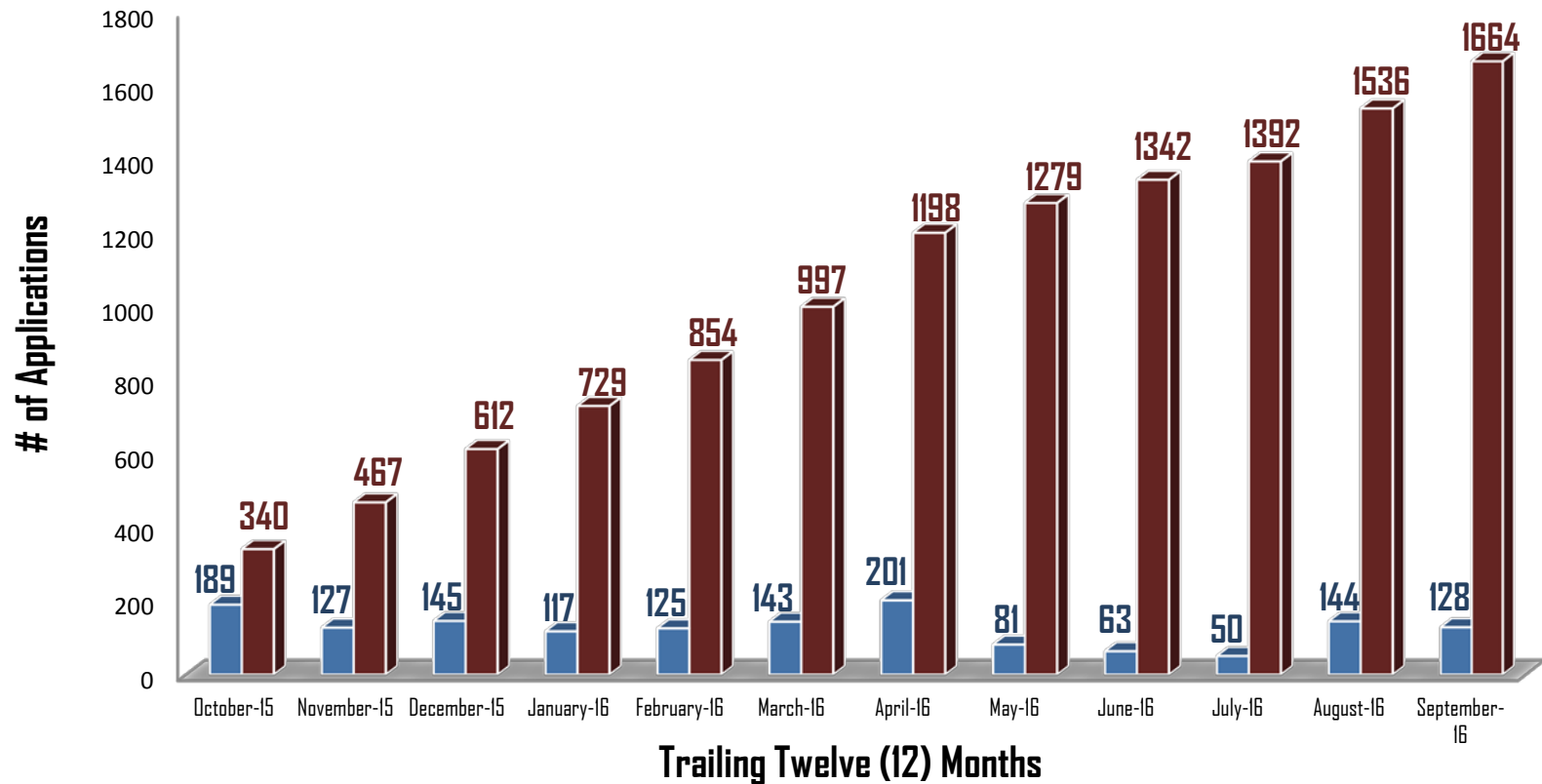
## Acquisitions & Dispositions | Cumulative Total





## Number of Applications Received | Cumulative Total

■ Applications ■ App - YTD





# FY2017 Budget Highlights

## **Continuing Appropriations Resolution to be adopted with FY2017 Budget**

- Provides spending authority for additional revenue whether grant or earned program income

## **Acquire 1000 homes from Fannie Mae and Freddie Mac**

- Portfolio acquisitions based on location and community impact
- Create strategic partnership to use deconstruction as an economic and community development tool

## **Execute Scavenger Sale Acquisitions**

- Vacant Lots/Commercial/Industrial/Multifamily

## **Launch Homebuyer Direct Program**

- Direct partnerships with banking partners and housing counseling agencies
- Further neighborhood revitalization

## **Complete Staffing Plan to Increase Capacity and Organizational Efficiency**

- Add the following positions: Attorney, Acquisition Specialist, Asset Manager, Administrative Assistant, Business Manager, Marketing Specialist, Deputy Director

## **Proactively Acquire Properties via Abandonment/Forfeiture Cases**

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



# CCLBA Budget Summary

	586 Operating	814 Riverside Lawn	Total Budget
<b>Grants (Restricted) <sup>1</sup></b>	\$2,060,000	\$11,664,521	\$13,724,521
<b>Special Purpose 586 Funds <sup>2</sup></b>	25,000,000	0	25,000,000
<b>Total Revenue</b>	\$27,060,000	\$11,664,521	\$38,724,521
<b>Staff Salaries</b>	\$1,106,469	0	\$1,106,469
<b>Personnel Benefits</b>	211,660	0	211,660
<b>Acquisitions/Demolitions <sup>3</sup></b>	23,380,153	10,497,774	33,877,927
<b>Property Maintenance</b>	1,437,500	0	1,437,500
<b>Contractual Services/Overhead</b>	924,218	1,166,747	2,090,965
<b>Carryover (Net Income)</b>	0	0	0
<b>Total Expenses</b>	\$27,060,000	\$11,664,521	\$38,724,521
<b>Headcount</b>			15

1. 586 Operating Grant includes Round 1 of Blight Reduction Program (BRP): \$1,010,000 and Round 2: \$1,050,000. 814 Riverside Lawn consists of two sources; MWRD: \$8,000,000 and CDBG-DR: \$3,664,521.
2. CCLBA anticipates selling 900 properties at an average of \$22,000, earned program income of \$1,100,000 and \$4,000,000 in carryover proceeds from FY2016.
3. 586 Operating Expense includes acquisition costs, demolition expenses and property taxes.



# CCLBA Budget Summary

	FY2015 Actual	FY2016 Projected	FY2017 Budget
<b>Grants (Restricted) <sup>1</sup></b>	\$0	\$2,457,671	\$13,724,521
<b>Special Purpose 586 Funds <sup>2</sup></b>	4,498,776	7,950,000	25,000,000
<b>Total Revenue</b>	<b>\$4,498,776</b>	<b>\$10,407,671</b>	<b>\$38,724,521</b>
<b>Staff Salaries</b>	\$231,701	\$505,036	\$1,106,469
<b>Personnel Benefits</b>	65,630	76,374	211,660
<b>Acquisitions/Demolitions</b>	2,020,650	4,977,056	33,877,927
<b>Property Maintenance</b>	440,492	322,101	1,437,500
<b>Contractual Services/Overhead</b>	503,913	527,105	2,090,965
<b>Carryover (Net Income)</b>	1,236,390	4,000,000	0
<b>Total Expenses</b>	<b>\$4,498,776</b>	<b>\$10,407,671</b>	<b>\$38,724,521</b>
<b>Headcount <sup>3</sup></b>	<b>7</b>	<b>9</b>	<b>15</b>

1. Awarded grants for FY2017 including \$11,664,521 for Riverside Lawn buyout project and \$2,060,000 for the Blight Reduction Program
2. Includes sales revenues from donations and carryover proceeds.
3. CCLBA has adequate funding in grants and program income to add 6 additional FTEs.





# FY2017 Performance Targets

	FY2015 Actual	FY2016 Projected	FY2017 Target
<b>Total Inventory</b>	134	124	624
<b>Number of Properties Acquired</b>	138	200	1400
<b>Number of Properties Sold</b>	29	210	900
<b>Number of Properties Rehabilitated</b>	1	60	140
<b>Number of Properties Demolished</b>	8	50	50
<b>Market Capitalization Value Created</b>	\$178,000	\$5,000,000	\$10,000,000
<b>Incremental Tax Benefit</b>	----	----	\$500,000

[www.cookcountylandbank.org](http://www.cookcountylandbank.org)