



# BOARD OF DIRECTORS 4<sup>Th</sup> Quarter REPORT

Cook County Land Bank Authority (CCLBA) | Cook County Board of Directors

Jessica Caffrey, Executive Director

Date: December 13, 2024

Kenneth Gilkes Jr brings over a decade of experience in real estate, economic development, and public administration to the Cook County Land Bank Authority. With a proven track record of resolving complex problems and driving organizational growth, Kenneth excels in project management, strategic planning, and fostering community partnerships.

Kenneth's career spans the non-profit, public, and private sectors, focusing on equitable real estate and economic development. As the Director of Real Estate and Economic Development at Community Education Network, he led initiatives for acquiring and developing community assets, including a 400,000-square-foot school campus.

Prior to this, Kenneth served as a Tenant Representation Broker and Senior Analyst for Business and Economic Incentives at Jones Lang LaSalle (JLL), where he negotiated over \$500 million in incentives for clients and conducted multi-state comparisons of statutory and discretionary incentives.

In the public sector, Kenneth worked for the City of Chicago's Department of Planning & Development as a Project Coordinator for Special Service Areas. In this role, he managed multiple portfolios overseeing \$4.5 million in economic development funds and implemented dashboard systems to evaluate program effectiveness.

Kenneth holds a Master of Science in Real Estate from Roosevelt University and a Master of Public Administration from the University of Illinois at Chicago. He completed his Bachelor of Arts in U.S. History at Fisk University. He also serves as an Adjunct Professor at Roosevelt University, teaching a graduate-level course on Public-Private Partnerships. In this role, he provides guidance on community engagement strategies, real estate financial analysis, and market evaluation for development projects.





# Congratulations Alex Simmons! Sr. Planning Analyst



Please join us in congratulating Alexander Simmons on his new position as the Sr. Planning Analyst position with the Cook County Land Bank. He was selected based on his qualifications, 8 years of experience managing the tax certificate process, and 12 years of experience managing GIS. His Land Bank experience and experience with Scavenger Sales, which encompasses many delinquent tax certificates and a multiyear legal process to take tax certificates to deed, is invaluable. This is a specialized skill that few people in the State of Illinois have. The Cook County Land Bank is the largest in the country by geography. The role of Sr. Planning Analyst is critical to the operations of the Land Bank and the Cook County delinquent tax certificate program at large.



# FY24 Q4 YEAR END RECAP

As of 11/30/24 Unaudited

	FY24 YTD	FY24 Budgeted Revenue	%	FY23 Total
<b>Property Sales (plus overage)</b>	\$ 5,087,820.35	\$ 5,150,000.00	99%	\$ 4,403,293.00
<b>Miscellaneous Income</b>	594,912.41	0.00	-	0
<b>Holiday Sales</b>	\$154,225	0.00	-	277,545
<b>Land Banking Agreements</b>	89,916.50	100,000.00	90%	137,867
<b>Municipal Sales</b>	1,169,255.30	100,000.00	-	325,498
<b>Tax Reimbursements (Cert. of Error)</b>	192,243.13	150,000.00	128%	144,746
<b>Total Revenue</b>	<b>\$ 7,288,372.69</b>	<b>\$ 5,500,000.00</b>	<b>133%</b>	<b>\$ 5,288,949.00</b>
	FY24 YTD	FY24 Budgeted Expenses	%	FY23 Total
<b>Personnel Services</b>	\$ 2,051,150.43	\$2,270,229	90%	\$ 1,779,293
<b>Contractual Services</b>	908,417	1,252,327	73%	874,593
<b>Supplies &amp; Materials</b>	13,031	9,500	137%	7,529
<b>Operations &amp; Maintenance</b>	4,840,780.89	5,204,645	93%	4,241,951
<b>Rental &amp; Leasing</b>	5,688.00	5,688	100.00%	7,394
<b>Contingencies &amp; Special Purpose</b>	2,354,195.76	3,185,000	73.92%	3,937,860
<b>Total Expenses</b>	<b>\$ 10,173,262.93</b>	<b>\$ 11,927,389</b>	<b>85%</b>	<b>\$ 10,848,620</b>
<b>Net Income (Loss)</b>	<b>\$ (2,884,890.24)</b>	<b>\$ (6,427,388.55)</b>	<b>47%</b>	<b>\$ (5,559,671.00)</b>
<b>FTE Headcount</b>		16 (2 vacancies) - Accountant, Planning Analyst		

- 1 Personnel Services is for salaries, benefits, professional development, and transportation expenses.
2. Contractual Services is professional services, legal services, scaffolding, and surveys
3. Supplies and Materials are for office supplies and wearing apparel for field staff.
4. Operations and Maintenance is for preservation, landscaping, and utility expenses.
5. Contingencies and special purpose includes acquisition funds \$1.8M and all other expense categories - delinquent taxes \$500k, our line of credit reserve of \$500k, and interest expense \$180k.



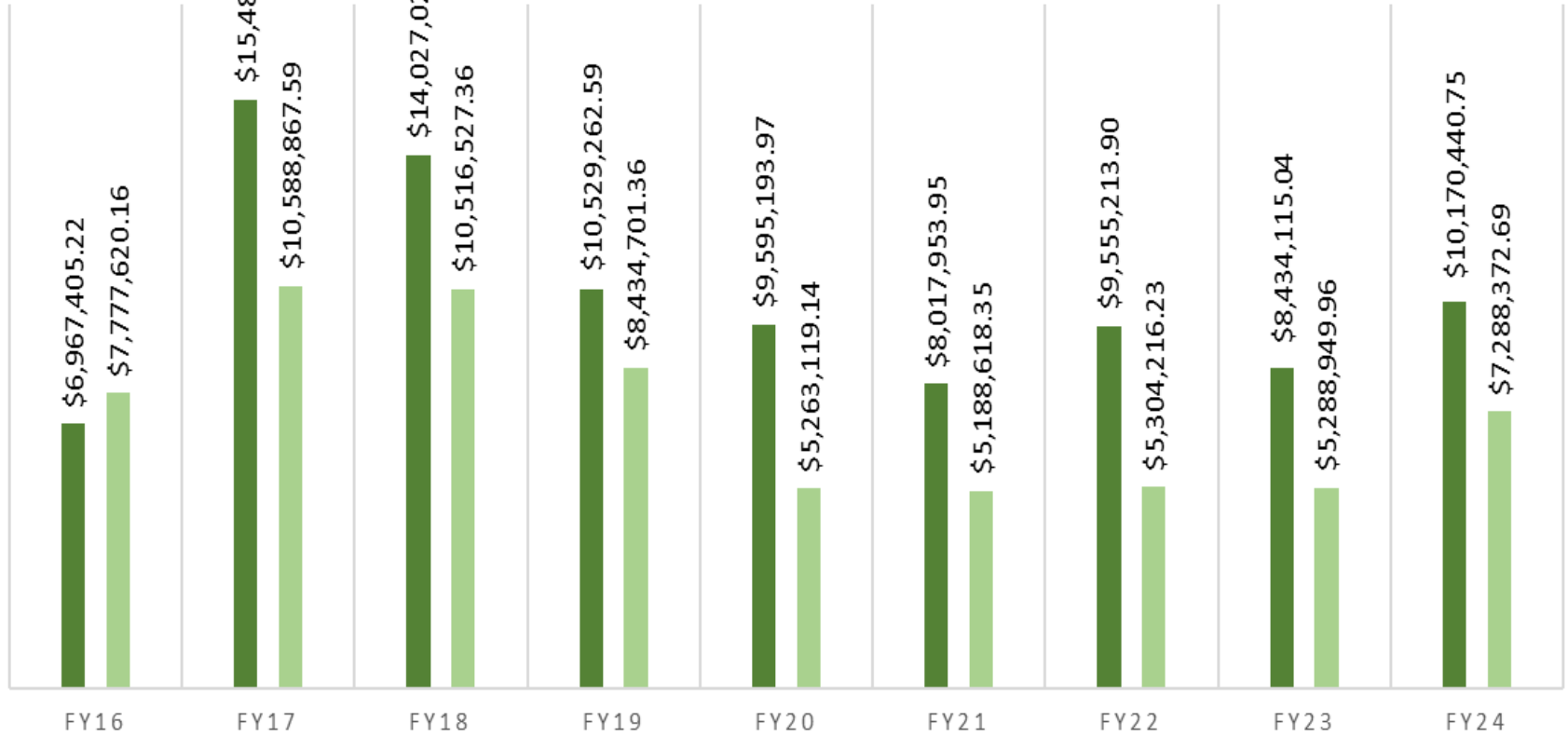
# FY25 BUDGET

	FY25 Budgeted Revenue	FY24 Budgeted Revenue	Variance
<b>Property Sales</b>	\$4,850,000	\$5,150,000	-\$300,000
<b>Holiday Sales</b>	0	0	0
<b>Land Banking Agreements</b>	0	100,000	-100,000
<b>Municipal Sales</b>	0	100,000	-100,000
<b>Tax Reimbursements (Cert. of Error)</b>	150,000	150,000	0
<b>Total Revenue</b>	<b>\$5,000,000</b>	<b>\$5,500,000</b>	<b>-\$500,000</b>
	FY25 Executive Recommendation	Fy24 Budgeted Expenses	Variance
<b>Personnel Services</b>	\$ 2,679,456.00	\$2,270,229	\$ 409,227.00
<b>Contractual Services</b>	1,301,813	1,252,327	49,486
<b>Supplies &amp; Materials</b>	14,000	7,500	6,500
<b>Operations &amp; Maintenance</b>	5,289,580	5,204,645	84,935
<b>Rental &amp; Leasing</b>	5,758.00	5,688	70
<b>Contingencies &amp; Special Purpose</b>	3,035,000	3,185,000	(150,000)
<b>Total Expenses</b>	<b>\$12,325,607</b>	<b>\$11,925,389</b>	<b>\$400,218</b>
<b>FTE Headcount</b>		16 (2 vacancies) - Accountant, Planning Analyst	

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# CCLBA ANNUAL REVENUE VS EXPENDITURES

Deposit/Revenue    Actual Expenses





# FY 2024 Board Member Approvals

- ❖ 13 High Impact Transactions Totaling:  
\$2,311,225
- ❖ 2 Land Banking Agreement Extensions
- ❖ Budget Approval
- ❖ Line of Credit Approval
- ❖ Modular Home Demonstration Program
- ❖ Preservation/Landscaping Contracts
- ❖ Policy Changes



## Current Projects Status Report 12/13/2024

Project Name	Date of Agreement/ End Date of Agreement	Target Area and Timelines	Outstanding Holding Costs	Updates
<b>By the Hand Club For Kids</b>	<ul style="list-style-type: none"> <li>• 3/31/2020</li> <li>• Received Extension through 12/31/2024</li> </ul>	<ul style="list-style-type: none"> <li>• Central Austin</li> <li>• Ten (10) PINS</li> </ul>	<ul style="list-style-type: none"> <li>• \$0</li> </ul>	<p><b>All properties transferred 11/5/2024</b></p> <hr/> <p><b>10 New Construction Homes, Partnering with Habitat for Humanity</b></p>
<b>SACRED Apartments Developer, LLC</b> – Joint venture Interfaith Housing Development Corp. and Claretian Associates	<ul style="list-style-type: none"> <li>• 6/19/2020</li> <li>• Extension through 12/31/2024</li> </ul>	<ul style="list-style-type: none"> <li>• 92<sup>nd</sup> Street and Burley, South Chicago</li> <li>• Five (5) PINS</li> </ul>	\$1,500	<p><b>Anticipated transfer of all properties at end of the month.</b></p> <hr/> <p><b>81 affordable housing units 30% to 60% AMI. 6,000 SF commercial space. Onsite Social Services. In-House property management.</b></p>
<b>TON FARM</b> City of Chicago NeighborSpace	<ul style="list-style-type: none"> <li>• 7/7/2023</li> </ul>	<ul style="list-style-type: none"> <li>• Riverdale</li> <li>• Twenty-four (24) PINS</li> </ul>	\$0	<p><b>Anticipated closing 3/2025 to align with the sale of City owned lots moving through City Council for approval.</b></p>



# Land Banking Agreement Status

## Current Projects Status Report 12/13/2024

Project Name	Date of Agreement/ End Date of Agreement	Target Area & Timelines	Outstanding Holding Costs	Updates
CTA Redline Extension	10/14/2022	<ul style="list-style-type: none"> <li>Roseland</li> <li>West Pullman</li> <li>Eighty-eighty (94) PINS</li> </ul>	\$0	<ul style="list-style-type: none"> <li>51 parcels sold to CTA</li> <li>Estimated transfer of all parcels 2025</li> <li>Extension from 95<sup>th</sup>/Dan Ryan -130<sup>th</sup></li> </ul>
Chicago House	7/7/2023	<ul style="list-style-type: none"> <li>East Garfield Park</li> <li>Eight (8) PINS</li> </ul>	\$5,000	Estimated transfer of all parcels 3/2025. Six structures with 24 units, for affordable rental targeted families at 50% of AMI.
IFF Homan Square	<ul style="list-style-type: none"> <li>5/16/2019</li> <li>4/30/2022</li> <li>5/16/2023</li> </ul>	<ul style="list-style-type: none"> <li>Homan Square</li> <li>Fifteen (15) PINS</li> </ul>	\$0	<ul style="list-style-type: none"> <li><b>All properties transferred - 7/14/2023</b></li> <li>Seven (7) completed new construction properties. Three properties (3) under construction. Remaining new construction properties will be completed in 2025. Homebuyers are eligible for CCLBA's Purchase Assistance \$20,000 per property.</li> </ul>



## **PUBLIC ACT 103-0555**

**A NEW PATH FOR PROPERTY TAX REDEMPTION AND NEIGHBORHOOD  
REVITALIZATION**

- **Championed by Cook County Land Bank Authority and The Chicago Community Trust (eff. January 2024)**
- **Ends Tax Sale “Cycling” and makes Scavenger Sales optional**
- **Allows CCLBA to vet and target abandoned properties before acquisition**
- **Reduces timeline from selection to deed**
- **Opens new opportunities for housing, economic growth, and creation of generational wealth in disinvested, minority communities**



## ENDING TAX SALE "CYCLING"

### **Prior Tax System:**

- Tax purchasers would purchase taxes and then seek a refund from the County (i.e. Sale in Error) if the owner did not redeem
- Every 3 years, the entire process for acquiring an abandoned property would start over (repeat Scavenger Sale (2 years); repeat redemption period (up to 3 years))
- County was required to wait 2 years and purchase its own tax liens at Scavenger Sales with no prior vetting

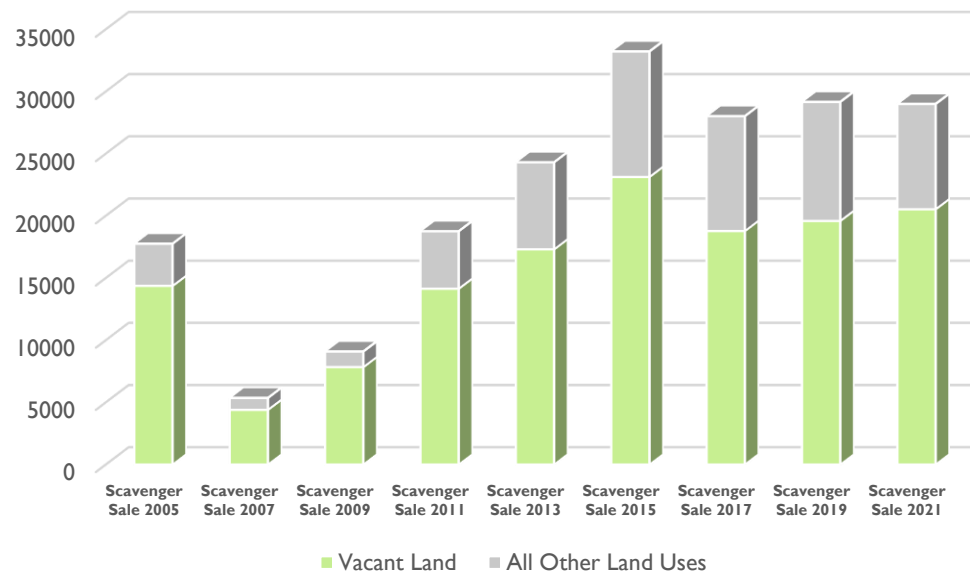
### **After P.A 103-055:**

- All tax certificates held by the County after one Annual Sale
- CCLBA can access properties throughout the year, without requiring a sale
- One mandatory redemption period, with option to pay taxes at any time until a tax petition is filed
- Closed loopholes for speculative tax purchasers

## BREAKDOWN OF LAND VS STRUCTURES

- In looking at Scavenger Sale Offerings, on average **67%** of parcels are classified as vacant land, which increases to **75%** due to land use mis-classifications that remain in the system. Out of the remaining structures, most are properties that have sat vacant for the better part of a decade.

**Scav Sale Offerings | Breakdown of Vacant Land vs. Structures**



# Core Business Activities

## FY2024 Core Business Activities (December 1<sup>st</sup>, 2023 – November 30<sup>th</sup>, 2024)

Metric	FY2024 Goals	Completed	In Progress
Acquisition	500	598	1,308
Disposition	250	376	233
Rehab	250	294	544

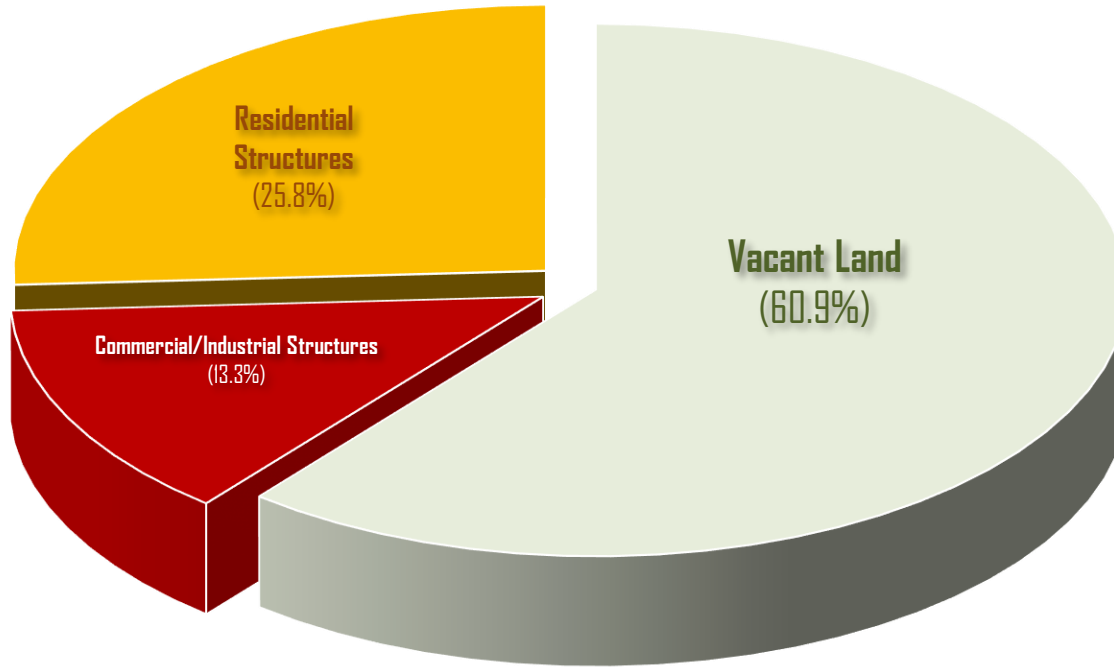
## Cumulative Core Business Outcomes (as of 11/30/2024)

Community Wealth	<b>\$226,073,115</b>
Scavenger Sale – County Redemptions*	<b>\$31,292,682</b>

## Cumulative Core Business Activities (as of 11/30/2024)

Acquisition	<b>4,697</b>	Demolition	<b>188</b>
Disposition	<b>2,642</b>	Rehab	<b>2,078</b>
Inventory	<b>2,055</b>	Reactivated	<b>2,028</b>

# Inventory: Breakdown

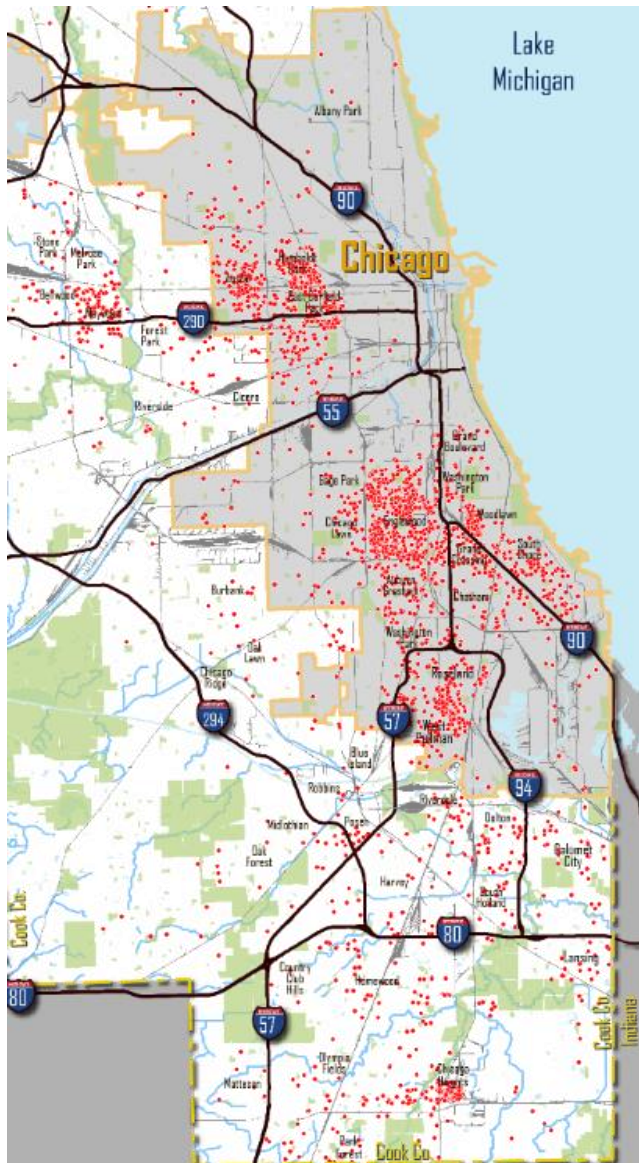


**Current Inventory Breakdown** (as of 11/30/2024)

LAND USE TYPE	TOTAL	CITY OF CHICAGO (Subset)	SUBURBS (Subset)
Vacant Land	1,251	1,089	162
Residential Structures	531	384	147
Commercial/Industrial Structures	273	170	103
<b>TOTALS</b>	<b>2,055</b>	<b>1,643</b>	<b>412</b>



# Inventory: Geographical Breakdown



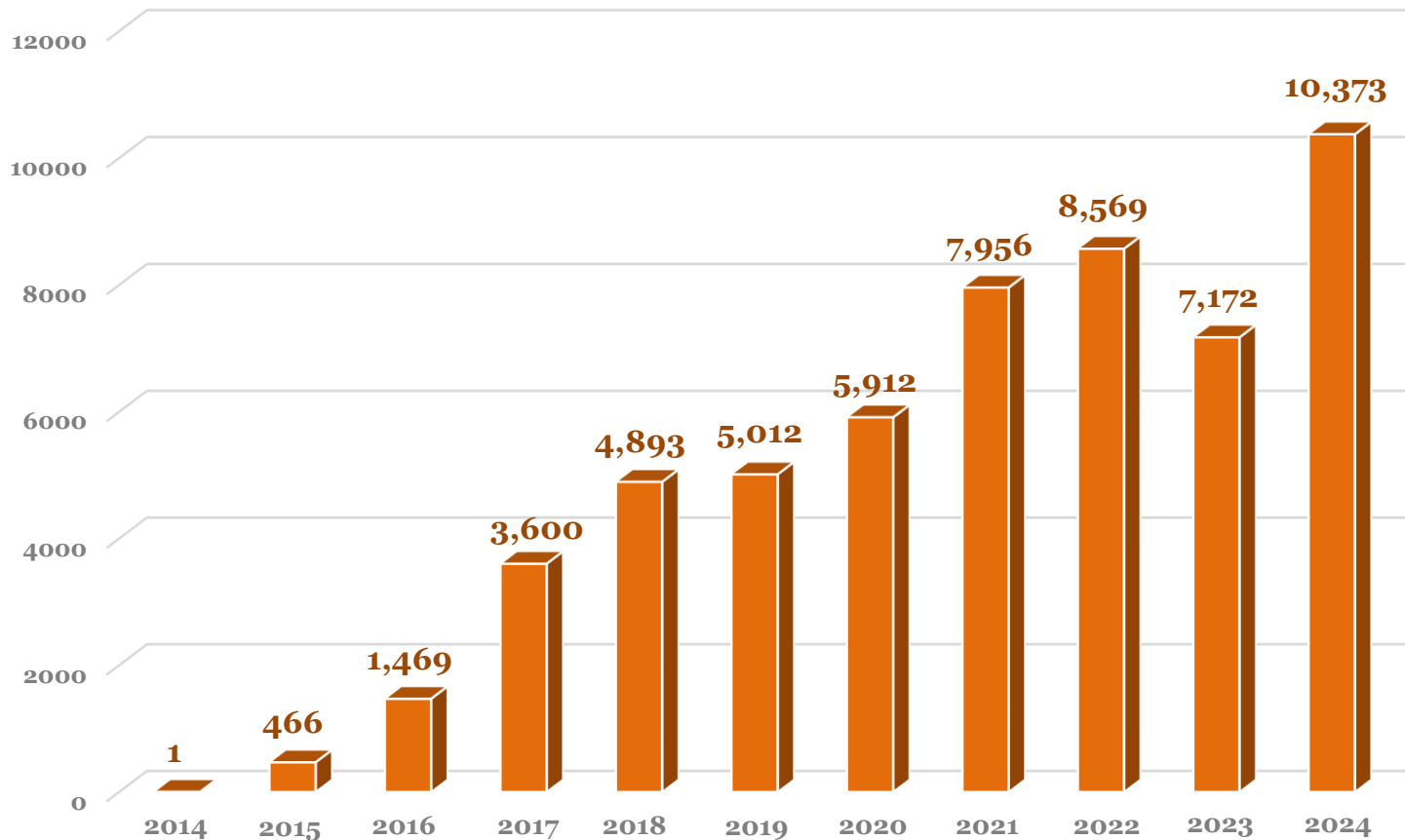
TOP 5 INVENTORY BY NEIGHBORHOOD (11/30)				
NEIGHBORHOOD	TOTAL	VACANT LAND (Subset)	COMMERCIAL/ INDUSTRIAL (Subset)	RESIDENTIAL STRUCTURES (Subset)
Englewood – West	<b>227</b>	134	18	75
Englewood – East	<b>151</b>	58	8	85
Humboldt Park	<b>145</b>	140	4	1
West Pullman	<b>120</b>	80	21	19
North Lawndale	<b>108</b>	92	5	11

TOP 5 INVENTORY BY MUNICIPALITY (11/30)				
MUNICIPALITY	TOTAL	VACANT LAND (Subset)	COMMERCIAL/ INDUSTRIAL (Subset)	RESIDENTIAL STRUCTURES (Subset)
Maywood	<b>92</b>	38	13	41
Cicero	<b>44</b>	19	22	3
Calumet City	<b>39</b>	9	7	23
Dolton	<b>26</b>	3	5	18
Bellwood	<b>25</b>	7	10	8

# INCREASING PROPERTY INTEREST

The following is a graph of applications received by the CCLBA on an annual basis since that Land Bank started accepting applications in September 2014..

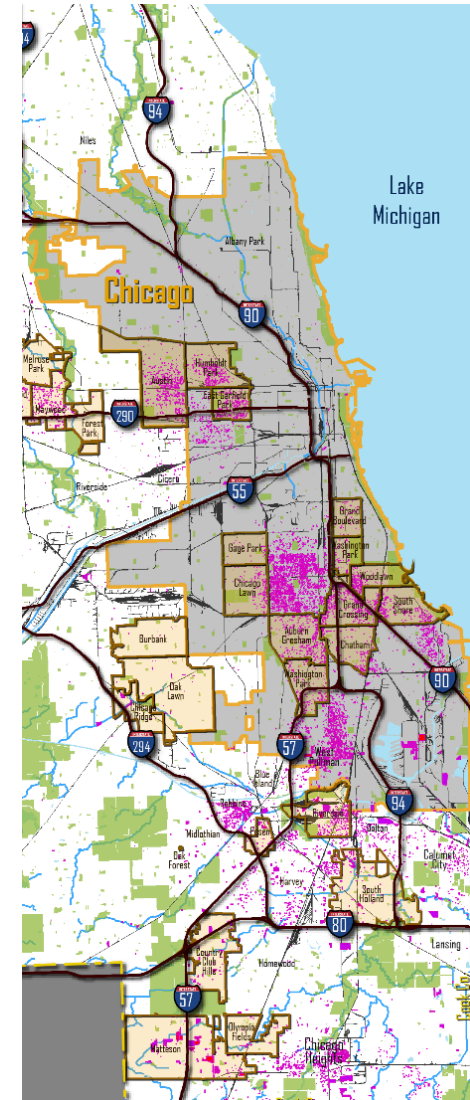
### ANNUAL NUMBER OF APPLICATIONS RECEIVED



# MUNICIPAL SALES – FY 2024

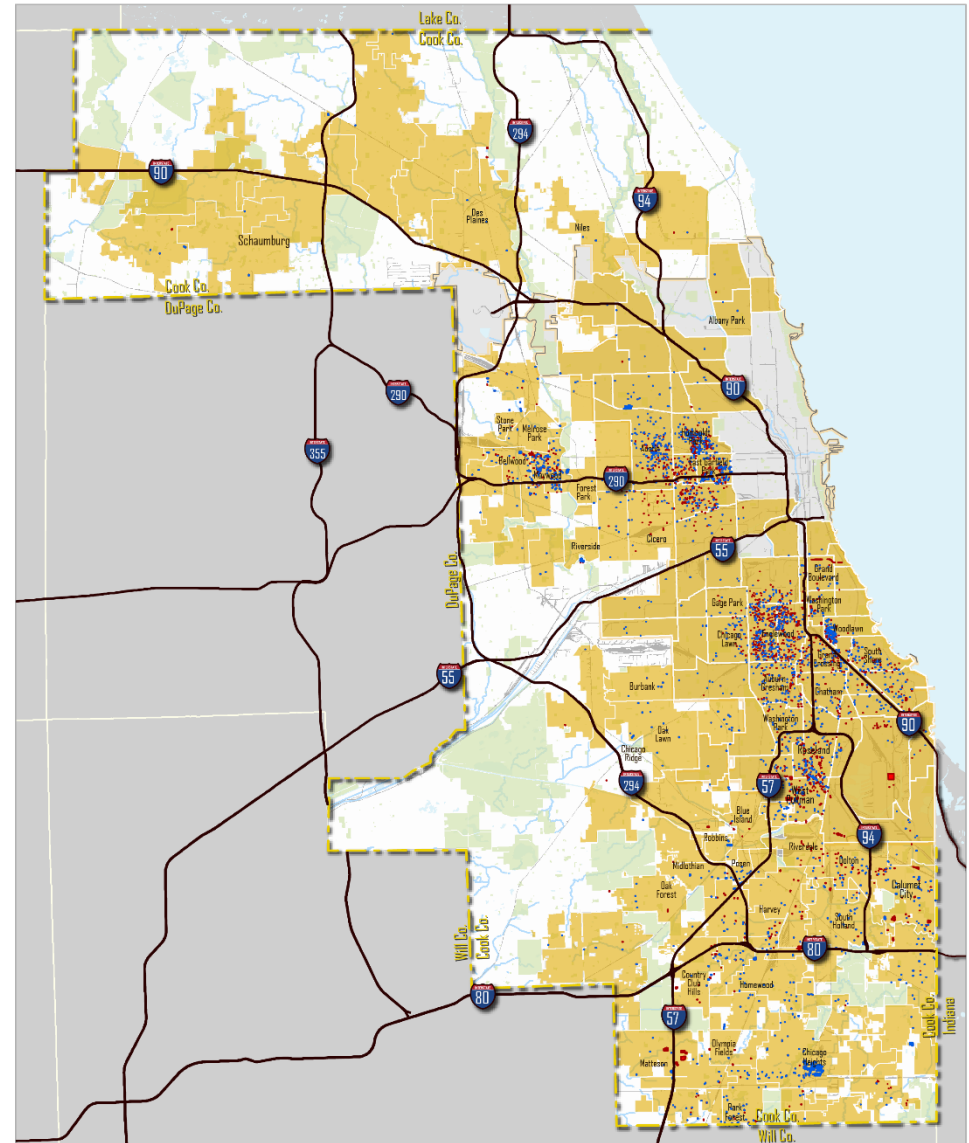
The Cook County Land Bank has sold **113** parcels to municipal entities this fiscal year (FY 2024), with another **163** in process of being sold. This represents **30%** of all sales conducted this year and spanning **21** different municipal and land bank entities.

COOK COUNTY LAND BANK   SALES TO MUNICIPAL/LAND BANK ENTITIES (FY 2024)				
NO	MUNICIPAL ORGANIZATIONS	SOLD PROPERTIES	SALE IN PROCESS	
1	Chicago Transit Authority	51	43	
2	City of Calumet City	10	5	
3	City of Chicago	0	24	
4	City of Country Club Hills	0	4	
5	City of Des Plaines	1	0	
6	City of Harvey	0	9	
7	City of Markham	0	20	
8	Cook County Dept of Transportation and Highways	0	1	
9	South Suburban Land Bank Authority	27	17	
10	Village of Crestwood	0	1	
11	Village of Evergreen Park	1	0	
12	Village of Franklin Park	3	0	
13	Village of Matteson	1	0	
14	Village of Maywood	7	19	
15	Village of Melrose Park	1	0	
16	Village of Oak Lawn	11	0	
17	Village of Oak Park	0	1	
18	Village of Posen	0	1	
19	Village of Riverdale	0	13	
20	Village of South Holland	0	1	
21	Village of Steger	0	4	
<b>TOTAL</b>		<b>113</b>	<b>163</b>	



# MUNICIPAL PARTNERS

- CCLBA is proud to be working in **76** municipalities located in Cook County (134 Total)
  - 3 Unincorporated Areas
- CCLBA is proud to be working in **61** neighborhoods located in the City of Chicago (77 Total)
  - **RED** denotes every property that the CCLBA has acquired as of 11/30/2024 (4,697 total).
  - **BLUE** denotes every property that the CCLBA has acquired and rehabbed as of 11/30/2024 (2,078 total).
  - **ORANGE** denotes every municipality or City of Chicago neighborhood where the CCLBA has acquired property (76 Total).

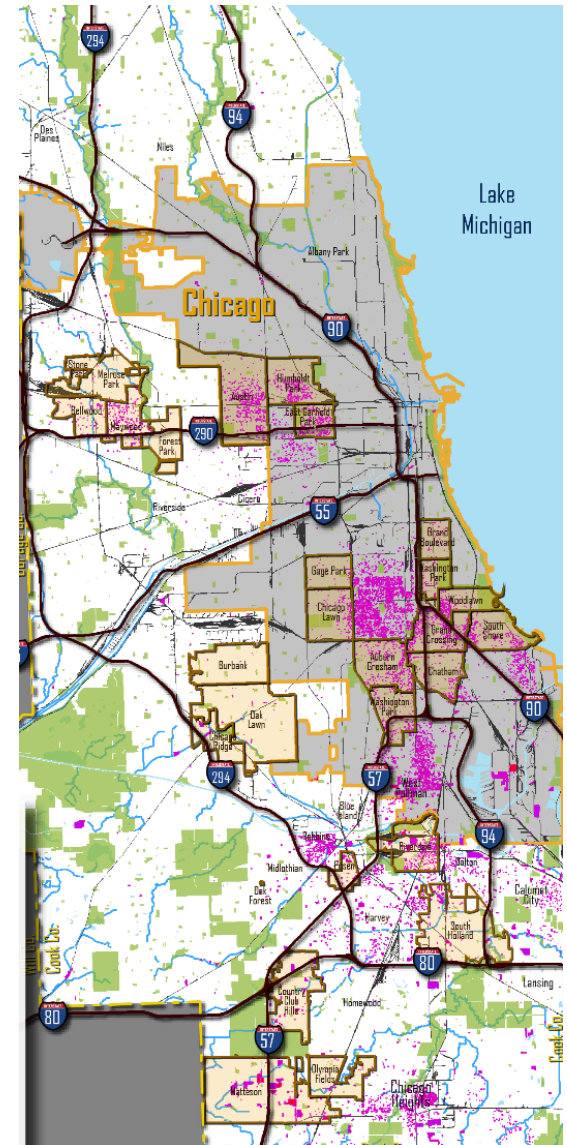




# 2024 Forfeited Properties

The Land Bank has been working in collaboration with the Office of the President (OUP), Cook County Treasurer, and Cook County Clerk in reforming the tax system with regards to property tax delinquency.

- **~34,000 Parcels** in Cook County went unsold at the 2021 Cook County Annual Tax Sale conducted in January 2024.
- CCLBA initially displayed an interest in **5,598** of these parcels and submitted the requisite legal documents (22-5 Notices) to the Clerk's office.
  - **1,261** classified as commercial/industrial
  - **4,437** classified as residential
- In November 2024, the County of Cook (through CCLBA) submitted all legal documents (22-5 Take Notices & Extensions) for the remaining unsold properties
  - **28,565** parcels total
  - Initiates the redemption periods for these parcels.



- 8<sup>th</sup> District and 35<sup>th</sup> Ward Job Fair – Vendor
- Groundbreaking – 4305 W. Madison Street
- Inner Voice’s 40<sup>th</sup> Anniversary – Building a Future on a Legacy Hope
- Goldie Gala 2024
- CCAO Racial Equity and Real Estate Conversations: Advancing Latino Ownership - Vendor
- CCLBA 2000<sup>th</sup> Property Press Conference
- Blocks Together w/Commissioner Stamps
- Reclaiming Vacant Properties Conference
- Precious Blood Ministry of Reconciliation w/David Kelley (ED) & Comr. Gainer
- Center for Community Progress w/Tarik Abdelazim (VP)
- Dearborn Realist Board Black Developer Summit
- State Representative Kevin Olickal
- Developer’s Forum-Become a Real Estate Developer Event
- US Bank/NHS/CCLBA Housing Event to Promote Homeownership in Englewood
- Black Friday Wealth Symposium, La Shawn Ford, Illinois State Representative



## RIBBON CUTTING: 2,000th Rehab

CCLBA had a ribbon cutting and press conference to celebrate the completion of the 2,000<sup>th</sup> rehabbed property on CCLBA land. The home, located on the 8500 block of S. Peoria Street in the Auburn-Gresham neighborhood, was fully renovated into a 4-bedroom, 4-bath single family home.

Rise's outreach efforts resulted in 26 media placements with a total of 27,497,683 impressions.



# CCLBA's 10-Year Impact Report

CCLBA had a successful event celebrating 10 years of impact and accomplishments in Cook County.



## RIBBON CUTTING: PCC Wellness

CCLBA celebrated the completion of PCC Wellness's Austin Primary Care Pavillion with elected officials and stakeholders. PCC Wellness purchased five (5) lots from the Land Bank to make this dream come true.



## Reclaiming Vacant Properties Conference in St. Louis

Executive Director Jessica Caffrey and Senior Planning Analyst Alex Simmons spoke on a panel at the Reclaiming Vacant Properties Conference about how the CCLBA measures their impact in Cook County, hoping to inspire other organizations to do the same.





## Other speaking engagements

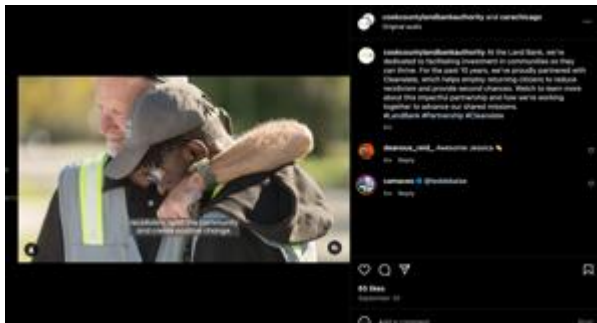
The CCLBA took part in several panels and events to show people how it can help them find their next rehab project or dream home.

Events included:

- Black Developers Summit
- Black Male Real Estate Expo
- Advancing Latino Homeownership event
- Alternative Property Sourcing event



# SOCIAL MEDIA HIGHLIGHTS



[Reel highlighting the partnership between the CCLBA and Cleanslate](#)



[October Recap Reel](#)



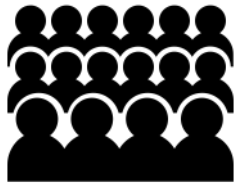
[2,000<sup>th</sup> home press conference and ribbon cutting post](#)



## SOCIAL MEDIA DATA

Q4 2023 Compared to Q4 2024

CCLBA social channels have continued to experience steady growth.



**11,210**

audience

(followers/page likes across all social platforms)

**17.6%**  
**increase**  
**from 2023**



**81,485**

Impressions

(the number of times the content is displayed to users)

**9.6%**  
**increase**  
**from 2023**



**7,466**

Engagements

(total number of interactions—i.e. likes, shares, comments)

**15% increase**  
**from 2023**



# HAPPY HOLIDAYS FROM THE CCLBA STAFF!

