



BOARD OF DIRECTORS 1st Quarter REPORT

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

Jessica Caffrey, Executive Director

Date: March 20, 2026

Welcome Thuy Nguyen Senior Asset Management Specialist



Thuy Nguyen joined CCLBA January 2026 as Senior Asset Management Specialist . With 20+ years in real estate, her experience spreads over many facets of real estate such as working with buyers, sellers, investors with rental portfolios to managing and dispositions of distressed properties for major banks and HUD properties .

Amongst the many different job responsibilities, Thuy has reviewed and submitted preliminary approvals for Real Estate Bulk Sales Notices of Residential, Commercial and Industrial properties.

Prior to CCLBA, collectively Thuy's career spans from Banking, IT, and Real Estate. Most recently, she was with the Cook County Department of Revenue under the Offices of the President for 2+ years.

Thuy holds a Bachelor's Degree with an active Illinois Real Estate Managing Broker's license.

Welcome Corey Scott Senior Asset Management Specialist



Corey Scott joins the CCLBA team with over 20 years of experience in real estate, specializing in property management, REO asset management, property development, and foreclosed properties.

Corey comes to the Land Bank from the Cook County Assessor's Office, where he served as a Residential Field Inspector III and gained valuable insight into property valuation and taxation. Through this role, he developed firsthand experience working with the Land Bank and became familiar with the process from property acquisition through project completion.

Corey brings extensive industry knowledge and practical experience to the Land Bank, strengthening the team's work in managing and revitalizing properties throughout Cook County.

Welcome Tanina Rodriguez Administrative Assistant IV



Tanina Rodriguez joins the CCLBA team as an Administrative Assistant IV.

Tanina, who also goes by Nina, comes to the Land Bank from the Medical Examiner's Office, where she served the Chicagoland area for nearly six years. Prior to that role, she worked as a Legal Secretary for nearly ten years.

Nina brings a wealth of experience to the Land Bank, having worked in high-volume, public-facing environments. She is skilled in the Microsoft Office Suite, process management, and project management.

In her new role, Nina will serve as a key point of contact for members of the public visiting the CCLBA office awhile providing operational support to both the Acquisition and Asset Management teams. She will also assist with the general operations of the office.

BoardBook Premier All-In-One Meeting Management

BoardBook Premier is a web-based meeting preparation software designed specifically for board meetings.

BoardBook will help us organize board materials, provide real time access to documentation, and provide a one stop shop for board meeting documents to board members.

Training for use will be provided by Nockamury Coleman.

Q1FY26 - CCLBA Financial Summary (Dec 1st, 2025 - Feb 28th, 2026)

Unaudited as of 2/28/2026

Beginning Financial Position	FY26 Q1 Actual	FY26 Budget	% of Forecast	FY25 Total
Beginning Fund Balance	\$9,250,111	\$9,250,111	100	\$259,279
Revenue (Operating & Property Activity)	FY26 Q1 Actual	FY26 Forecast	% of Forecast	FY25 Total
Property Sales (plus overage)	\$1,477,994	\$9,500,000	16%	\$7,446,057
Miscellaneous Income	136,968	—	—	548,989
Holiday Sales	—	—	—	7,811
Land Banking Agreements	—	—	—	866,495
Municipal Sales	47,500	—	—	722,371
Tax Reimbursements (Cert. of Error)	—	—	—	40,636
Total Revenue	\$1,662,462	\$9,500,000	17%	\$9,632,359
Operating & Program Expenses	FY26 Q1 Actual	FY26 Budget	% of Budget	FY25 Total
Personnel Services	\$596,757	\$3,676,618	16%	\$2,678,328
Acquisitions	202,469	2,000,000	10%	1,686,181
Contractual Services	258,572	1,571,353	16%	1,047,285
Property Maintenance	748,160	6,500,000	12%	5,036,973
Contingencies & Special Purpose	436,381	1,768,256	25%	491,939
Total Expenses	\$2,242,339	\$15,516,227	14%	\$10,940,706
Operating Results	FY26 Q1 Actual	FY26 Budget	% of Budget	FY25 Total
Net Operating Income (Loss)	(579,877)	(6,016,227)	10%	(1,308,347)
Appropriation Transfer	3,560,464	3,560,464	100%	10,299,179
Total Net Income (Loss)	\$2,980,587	(\$2,455,763)	-121%	\$8,990,832
Ending Fund Balance	\$12,230,698	\$6,794,348	180%	\$9,250,111

1. Personnel Services is for salaries, benefits, professional development, and transportation expenses.
2. Acquisitions are funds for pursuing tax certificates and Fannie/HUD properties
3. Contractual Services is professional services, legal services, scaffolding, and surveys
4. Property Maintenance is for preservation, landscaping, and utility expenses.
5. Contingencies and special purpose includes all other expense categories - delinquent taxes \$500k, our line of credit reserve of \$500k, property insurance \$200k, and interest expense \$180k.
6. Appropriation Transfer is supplemental funding for CCLBA. tax delinquency fees coming from a tax subsidy from penalties and interest collected by the Treasurer. This equates to 4% or 3.5M using a three-year rolling

Current Projects Status Report March 20, 2026

Project Name	Date of Agreement/ End Date of Agreement	Target Area	Outstanding Holding Costs	Updates
CTA Redline Extension	10/14/2022 Deadline 10/14/2027	<ul style="list-style-type: none"> Roseland West Pullman 86 Parcels Targeted 	\$0	<ul style="list-style-type: none"> 53 parcels sold to CTA Extension from 95th/Dan Ryan -130th 17 parcels are in process of closing The rest of the properties should close in 2026
Chicago Rebuild 2.0 – 31 Buildings				
CCLF Closed: 4 Pending: 1	05/16/25 - 05/16/27	Englewood 23 Parcels	\$450 per mo	<ul style="list-style-type: none"> Transfer occurs when a developer is selected Both CDFIs continue to identify qualified developers for the initiative Holding cost from the time of agreement until transfer paid by the CDFI 2 closings in Q1 of FY26
Greenwood Archer Capital Closed: 1 Pending: 0	07/9/25 - 07/09/27	Roseland 8 Parcels	\$450 per mo	

Core Business Activities

FY 2026 Core Business Activities (December 1, 2025 – November 30, 2026)

Metric	FY 2026 Goals	Completed	In Progress
Acquisition	500	185	683
Disposition	250	85	165
Rehab	250	37	736

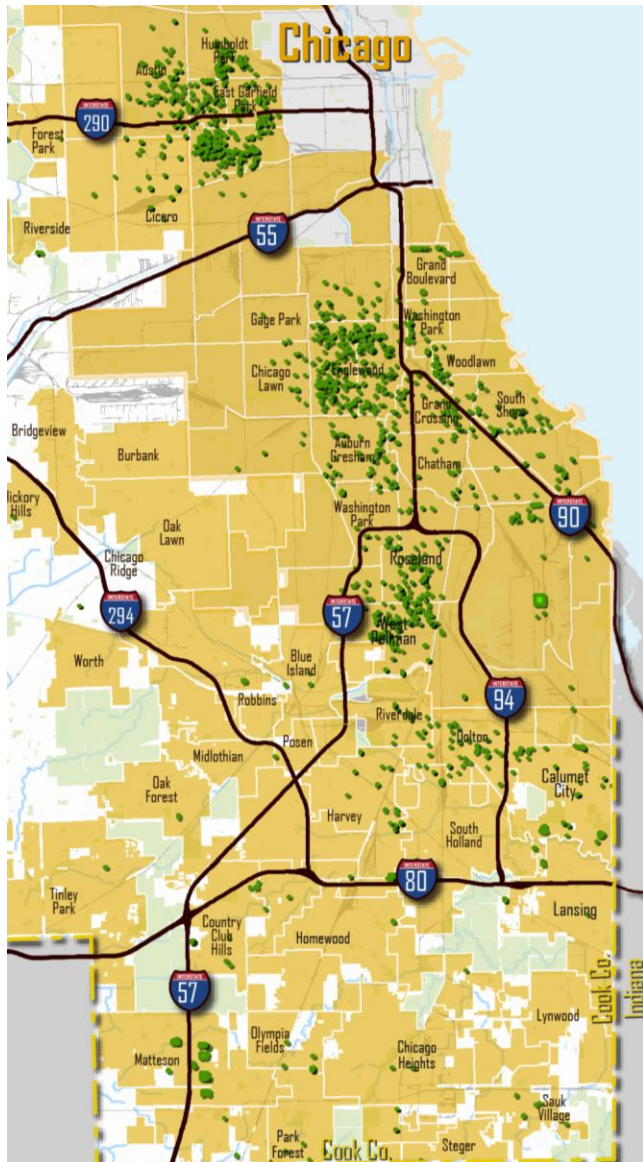
Cumulative Core Business Activities (As of 2/28/2026)

Community Wealth	\$300,787,292
Property Taxes – Total Amount Generated	\$33,503,429
Redemptions – Long-Term Tax Delinquent Prop.	\$37,471,317

Cumulative Core Business Activities (As of 2/28/2026)

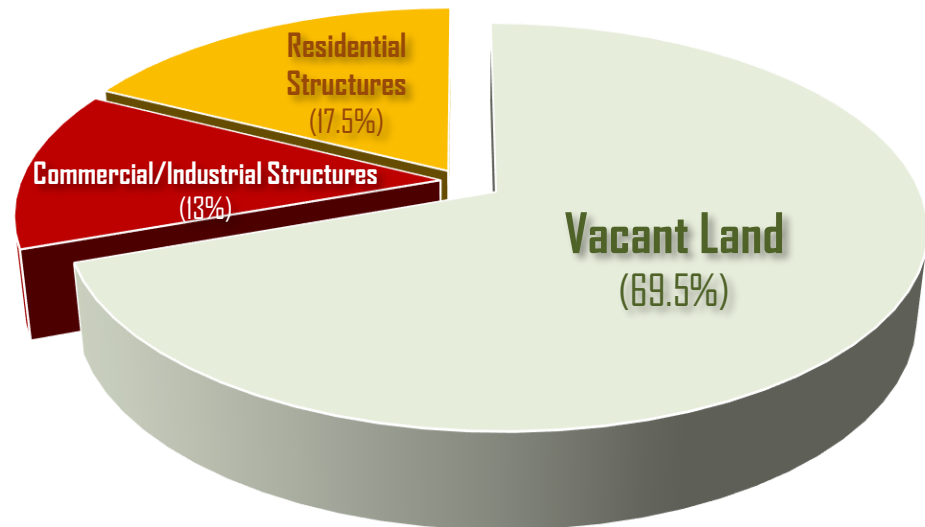
Acquisition	5,266	Demolition	213
Disposition	3,228	Rehab	2,472
Inventory	2,038	Reactivated	2,393

Inventory: Breakdown

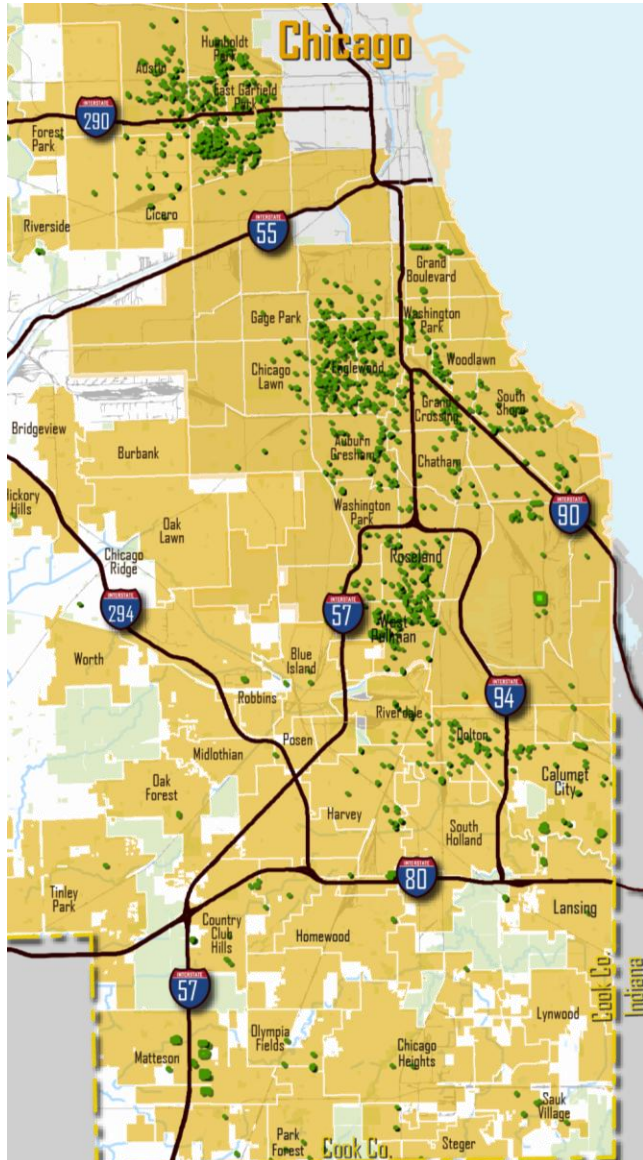


Current Inventory Breakdown (As of 2/28/2026)

LAND USE TYPE	TOTAL # OF PARCELS	CITY OF CHICAGO (Subset)	SUBURBS (Subset)
Vacant Land	1,417	1,248	169
Residential Structures	357	279	78
Commercial/Industrial Structures	264	164	100
TOTALS	2,038	1,691	347



Inventory: Geographical Breakdown



TOP 5 INVENTORY BY NEIGHBORHOOD (2/28/26)

NEIGHORHOOD	TOTAL	VACANT LAND (Subset)	COMMERCIAL/ INDUSTRIAL (Subset)	RESIDENTIAL STRUCTURES (Subset)
North Lawndale	234	220	6	8
Englewood – West	207	137	14	56
West Pullman	147	117	13	17
Englewood - East	131	65	6	60
Roseland	117	65	22	30

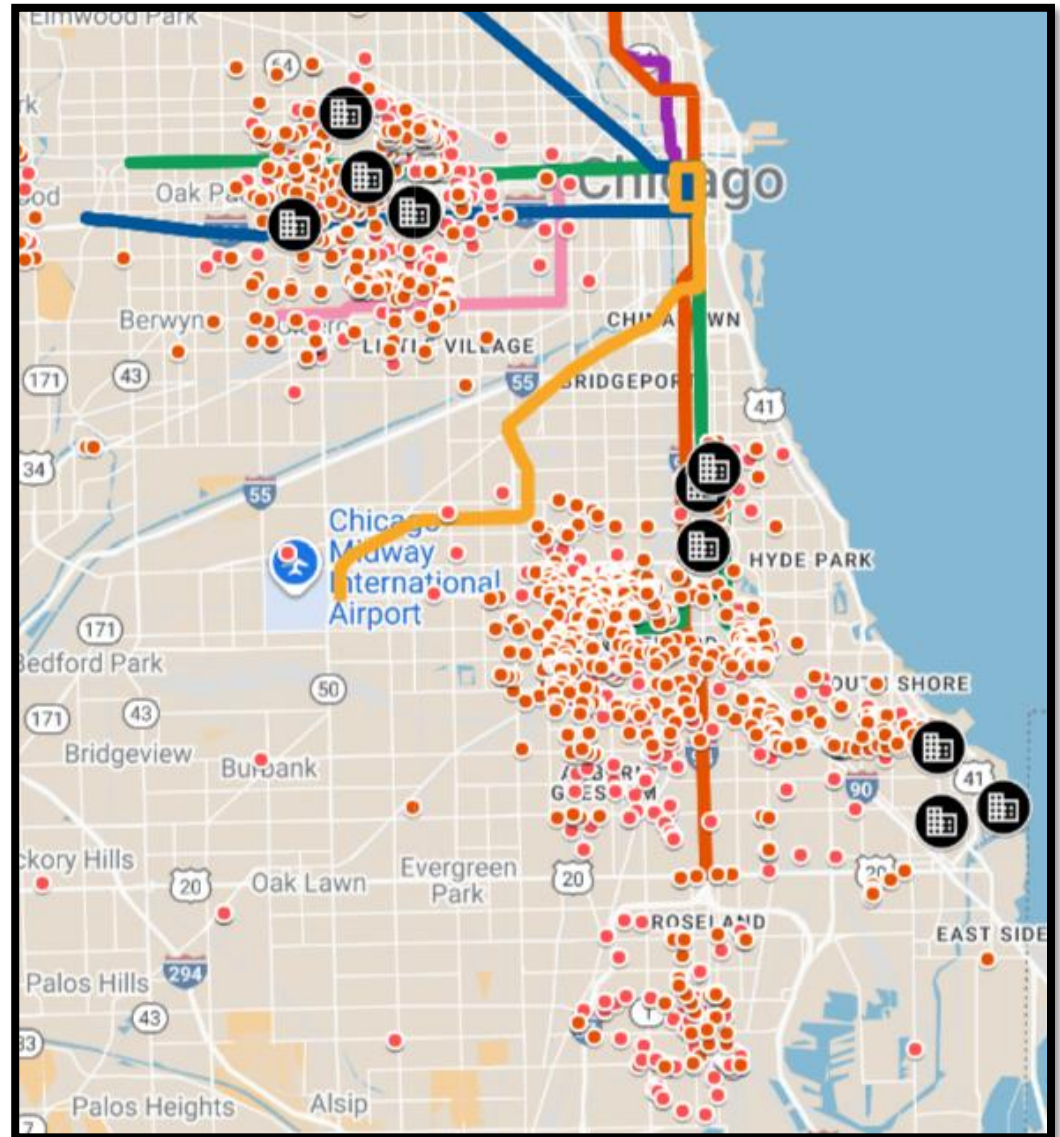
TOP 5 INVENTORY BY MUNICIPALITY (2/28/26)

MUNICIPALITY	TOTAL	VACANT LAND (Subset)	COMMERCIAL/ INDUSTRIAL (Subset)	RESIDENTIAL STRUCTURES (Subset)
Maywood	59	31	17	11
Cicero	49	22	26	1
Dolton	40	3	6	31
Calumet City	39	14	7	18
Harvey	29	19	10	0

THE Opportunities

- There are ~38,000 properties that are severely tax delinquent
- Tax-delinquent parcels are heavily concentrated across Chicago's South and West Side neighborhoods.
- These parcels represent more than **3,000 acres** of underutilized land—equivalent to over **2.5 times the size of the Chicago Loop**. Located along:
 - L Train Routes
 - Metra/Rail lines
 - **Approved** City projects (**view some to the right**)*
- The scale and spatial clustering highlight significant opportunities for redevelopment, land assembly, and strategic intervention.

More details in the following slides



*These are only a few of the approved DPD projects

South Chicago

Thrive Exchange South

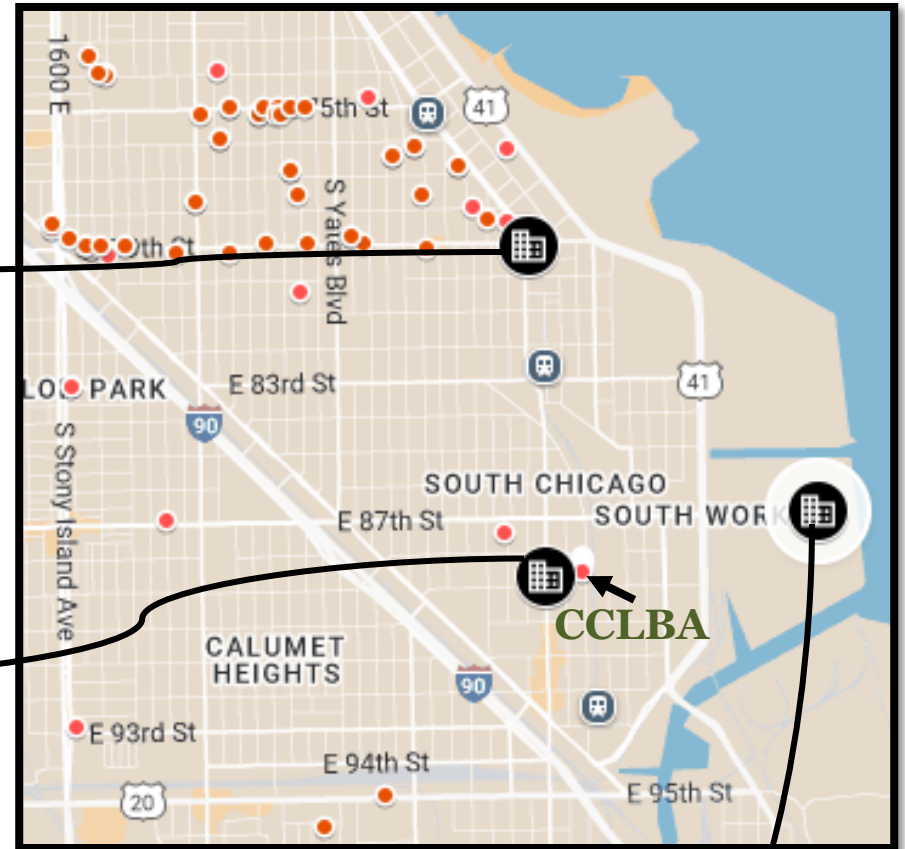
Developer: DL3 Realty Advisors, LLC
 Approved Amount: \$13,100,000
 Total Project Cost: \$35,832,370
 TIF Percentage: 36.56%
 Affordable Units: 43
 Ward: 7
 TIF District: Avalon Park/South Shore
 Current Status: Ongoing

Galleria 89

Developer: 548 Development
 Approved Amount: \$18,300,000
 Total Project Cost: \$46,504,312
 TIF Percentage: 39.35%
 Affordable Units: 57
 Ward: 10
 TIF District: Commercial Avenue
 Current Status: Ongoing

Steelworks Park (Park 523) -PsiQuantum

Approved Amount: \$676,000
 Total Project Cost: \$676,000
 TIF Percentage: 100%
 TIF District: South Works Industrial
 Current Status: Predevelopment



West Chicago

Tilton ES

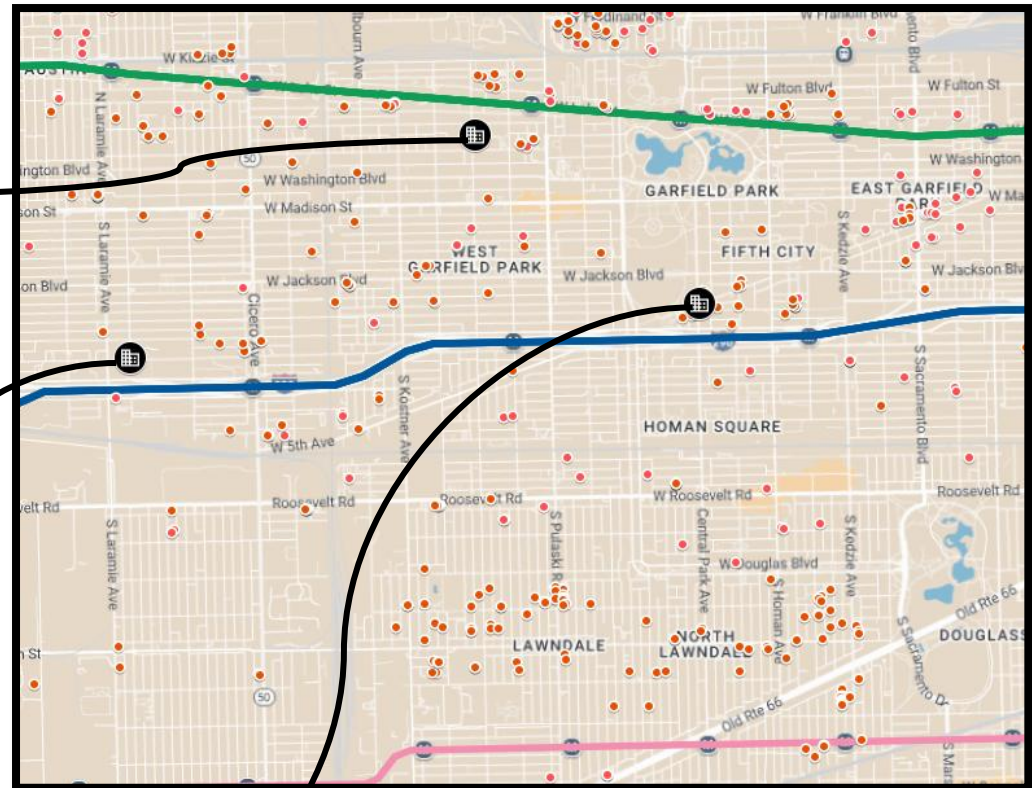
Developer: Chicago Board of Education
Approved Amount: \$500,000
Total Project Cost: \$500,000
TIF District: Madison/Austin Corridor
Current Status: Paused - Until June 2026

BUILD Incorporated

Developer: BUILD Incorporated
Approved Amount: \$2,500,000
Total Project Cost: \$21,007,732
TIF Percentage: 11.9%
Affordable Units: N/A
Ward: 29
TIF District: Harrison/Central
Current Status: Ongoing

Harvest Homes

Developer: Harvest Homes Apartments, L.P.
Approved Amount: \$1,039,544
Total Project Cost: \$13,116,453
TIF Percentage: 7.93%
Affordable Units: 36
Ward: 28
TIF District: Midwest
Current Status: Predevelopment



Along the Red/Green Lines

Legends South C-3 Rental

Developer: Legends C-3, LLC
 Approved Amount: \$3,030,091
 Total Project Cost: \$26,198,944
 TIF Percentage: 11.57%
 Affordable Units: 53
 Ward: 4
 TIF District: 47th and King Drive
 Current Status: Ongoing

Legends South A3

Developer: Michaels Development
 Total Project Cost: \$40,852,849
 TIF Percentage: 24.48%
 Affordable Units: 42
 Ward: 4
 TIF District: 47th/State
 Current Status: Ongoing

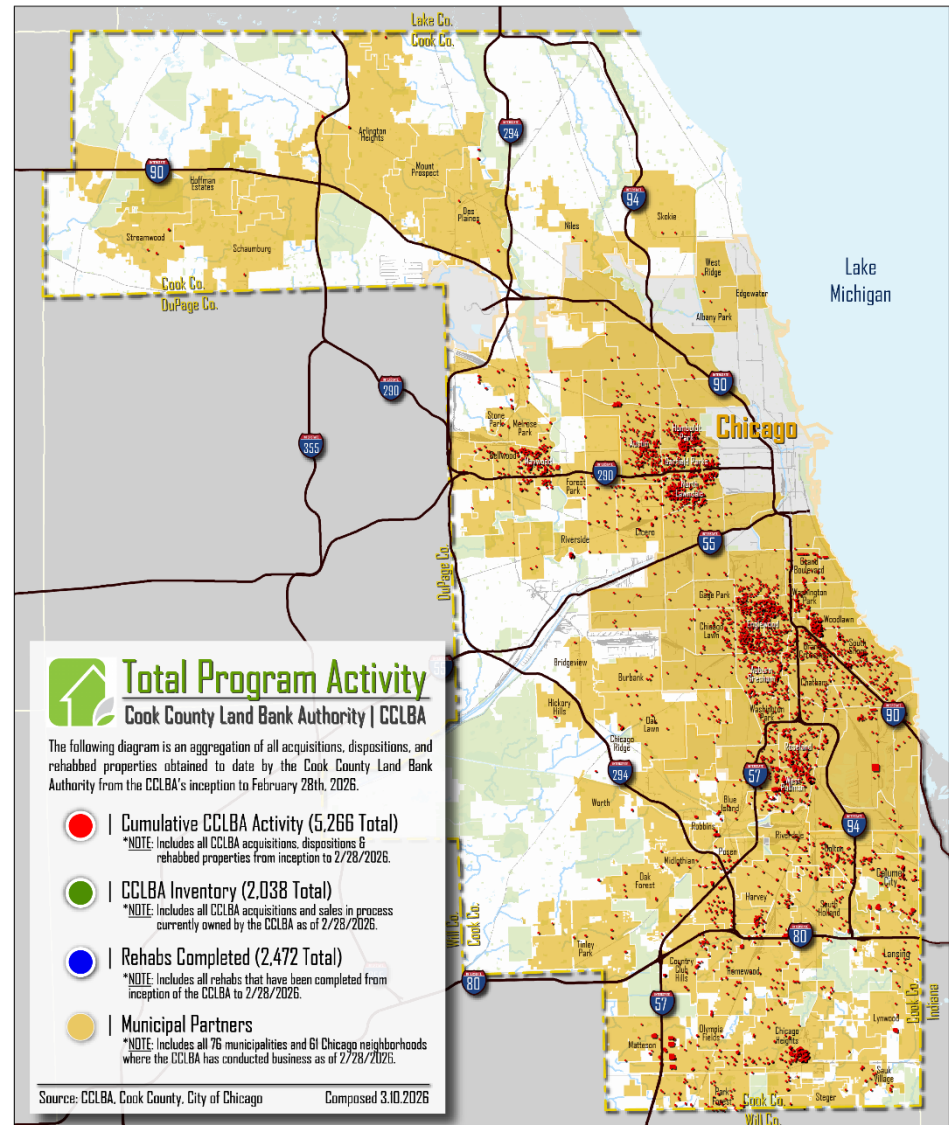
XS Tennis Village

Developer: XS Tennis
 Approved Amount: \$2,943,793
 Total Project Cost: \$9,812,643
 TIF Percentage: 30%
 Ward: 4
 Current Status: Ongoing



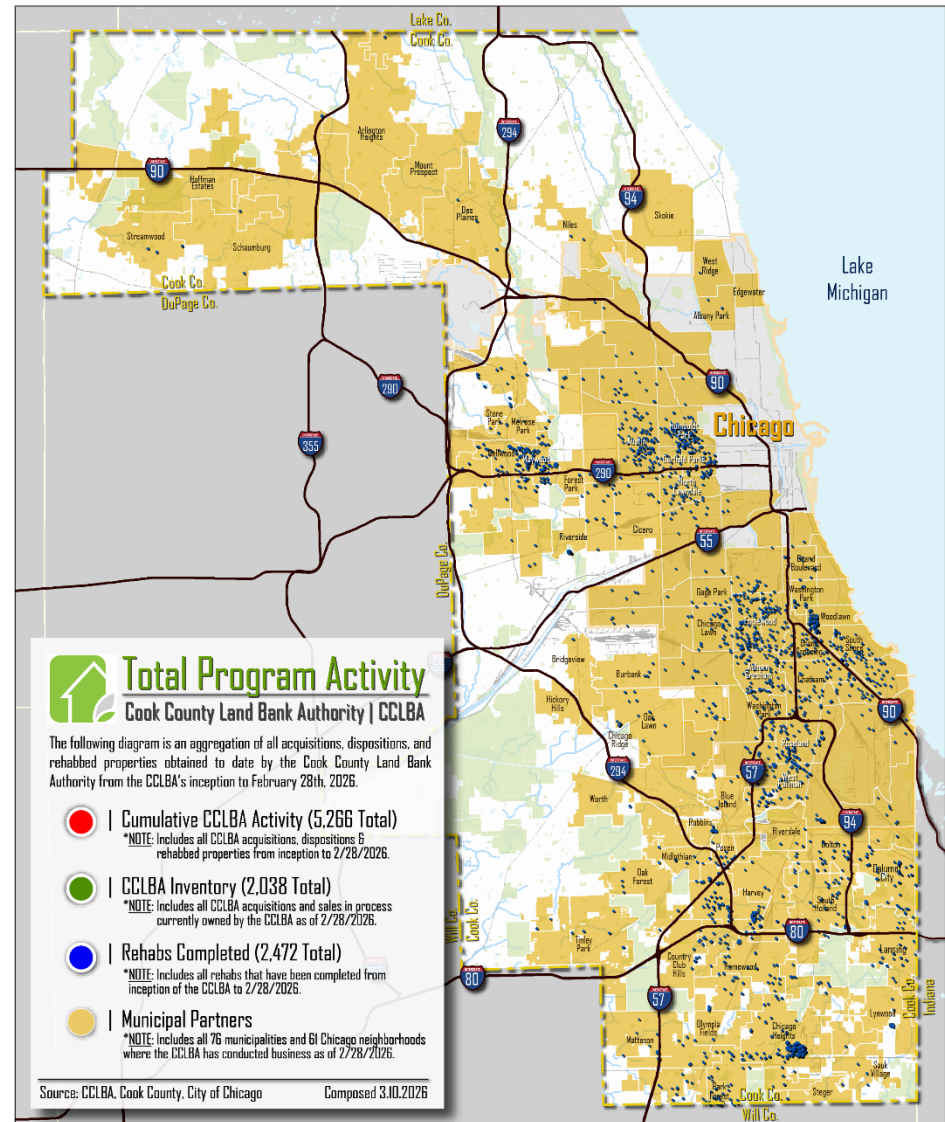
MUNICIPAL PARTNERS

- 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 2/28/2026 (5,266 total).
 - **ORANGE** denotes every municipality or City of Chicago neighborhood where the CCLBA has acquired property (76 Total).



MUNICIPAL PARTNERS

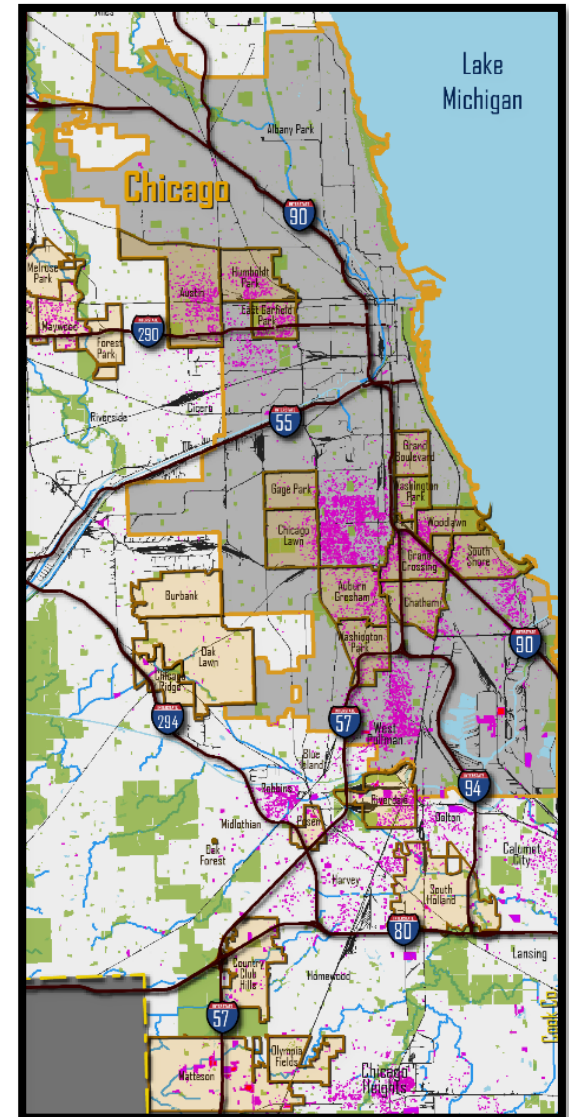
- CCLBA is proud to be working in **76** municipalities located in Cook County (134 Total)
 - 3 Unincorporated Areas
- CCLBA is proud to be working in **61** neighborhoods located in the City of Chicago (77 Total)
 - **BLUE** denotes every property that the CCLBA has acquired and rehabbed as of 2/28/2026 (2,472 total).
 - **ORANGE** denotes every municipality or City of Chicago neighborhood where the CCLBA has acquired property (76 Total).



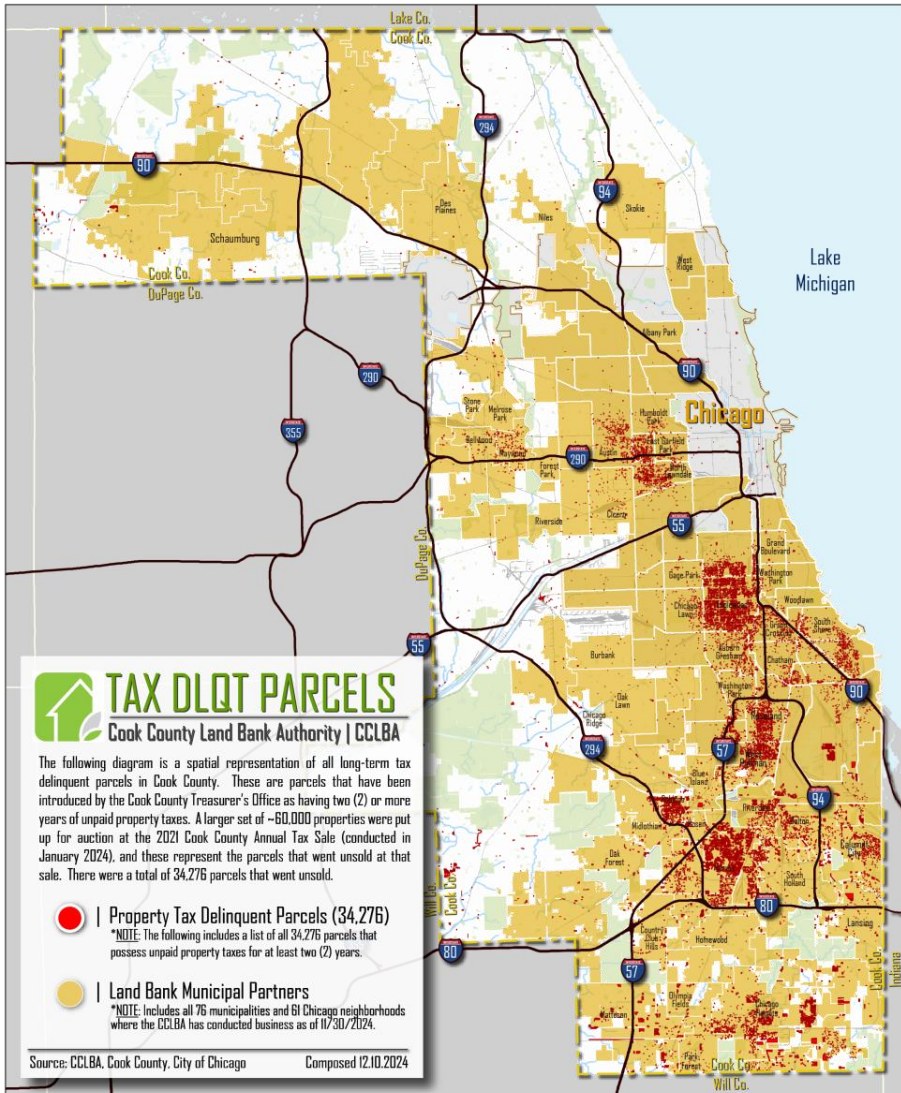
The **Cook County Land Bank** has sold **3 parcels** to **municipal entities** this fiscal year (**FY 2026**), with another **25** in the **process of being sold**. This represents **2.9%** of all sales conducted this year as of **02/28/2026**.

Municipal Parcel Sales

- **City of Berwyn** 1 parcel
- **City of Calumet City** 2 parcels

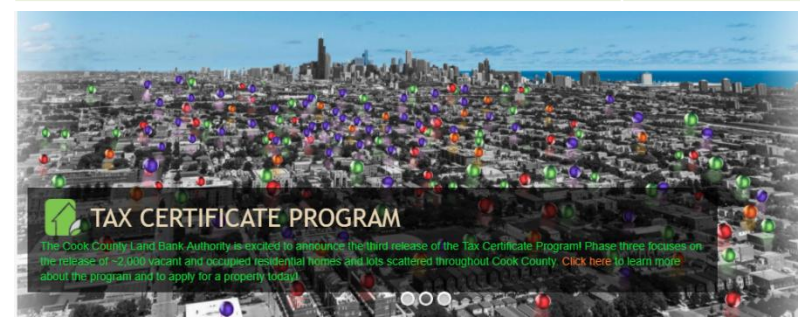


Tax Certificate Program - Activity



Tax Certificate Program

Total # of Tax Certificates Obtained/Surveyed	34,069
Total # of Properties (Subset of Total Tax Certificates Obtained)	29,849
Total # of Acquisitions (As of 2/28/26)	4,195
Total # of Acquisitions – Residential Homes (Subset - As of 2/28)	1,161
Total # of Acquisitions In Process (As of 2/28/26)	681
Total # of Redemptions (As of 5/28/25)	2,895
Total Redemption Amount (As of 5/28/25)	\$37.47 MM



Tax Certificate Program - Status

Tax Certificate Status (As of 03/02/2025)

STATUS OF CERTIFICATE/DEED	*Expected Months From Acquisition	TOTAL
Certificates Submitted – Pending Filing	12+ Months	43
Certificates – Cases Filed (Scheduled Court Call)	11-12 Months	264
Certificates – Outstanding Prove-Up Hearings	7-10 Months	0
Certificates – Completed Prove-Up Hearings Pending Issuance of Tax Deed	3-6 Months	59
Tax Deeds Issued/Approved but not Recorded (Working through Point-of-Sale Requirements)	0-2 Months	176
TOTALS		542

***NOTE:** Expected months from acquisition is an estimate of the typical timeframe when the CCLBA initially pursues a tax certificate to when it is officially decided. This process is heavily dependent on the Clerk of the Circuit Court, CC Recorder's Office, existing redemption dates, and legal counsel's capacity, which may alter the timeline.

- In *Tyler v. Hennepin County*, the U.S. Supreme Court held that counties must return the “surplus equity” from property tax foreclosures to the previous owner.
- The Illinois Property Tax Code does not include a mechanism for determining, capturing and returning “surplus equity” before tax deeds are issued to tax petitioners (either tax buyers or the County, as trustee).
- CCLBA is working with CCTO, Cook County President’s Office and Chicago Community Trust on proposed legislation that prescribes a few options to determine, capture and return surplus equity
- SB 3940 is the Cook County-supported *Tyler* bill

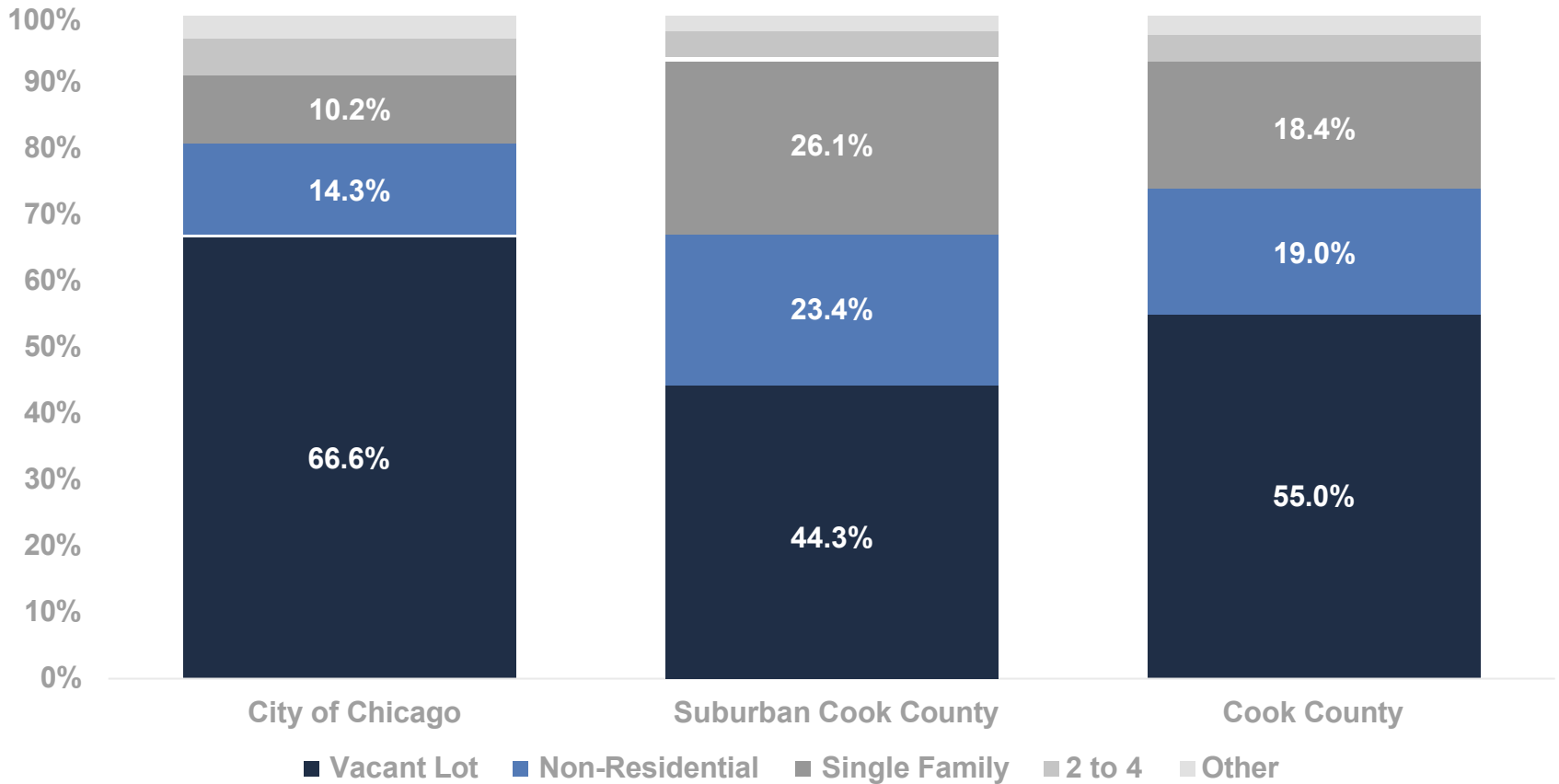


Analysis of Properties with Forfeited Tax Certificates

Presented by the Institute for Housing Studies

Distribution of tax certificate properties by type and location

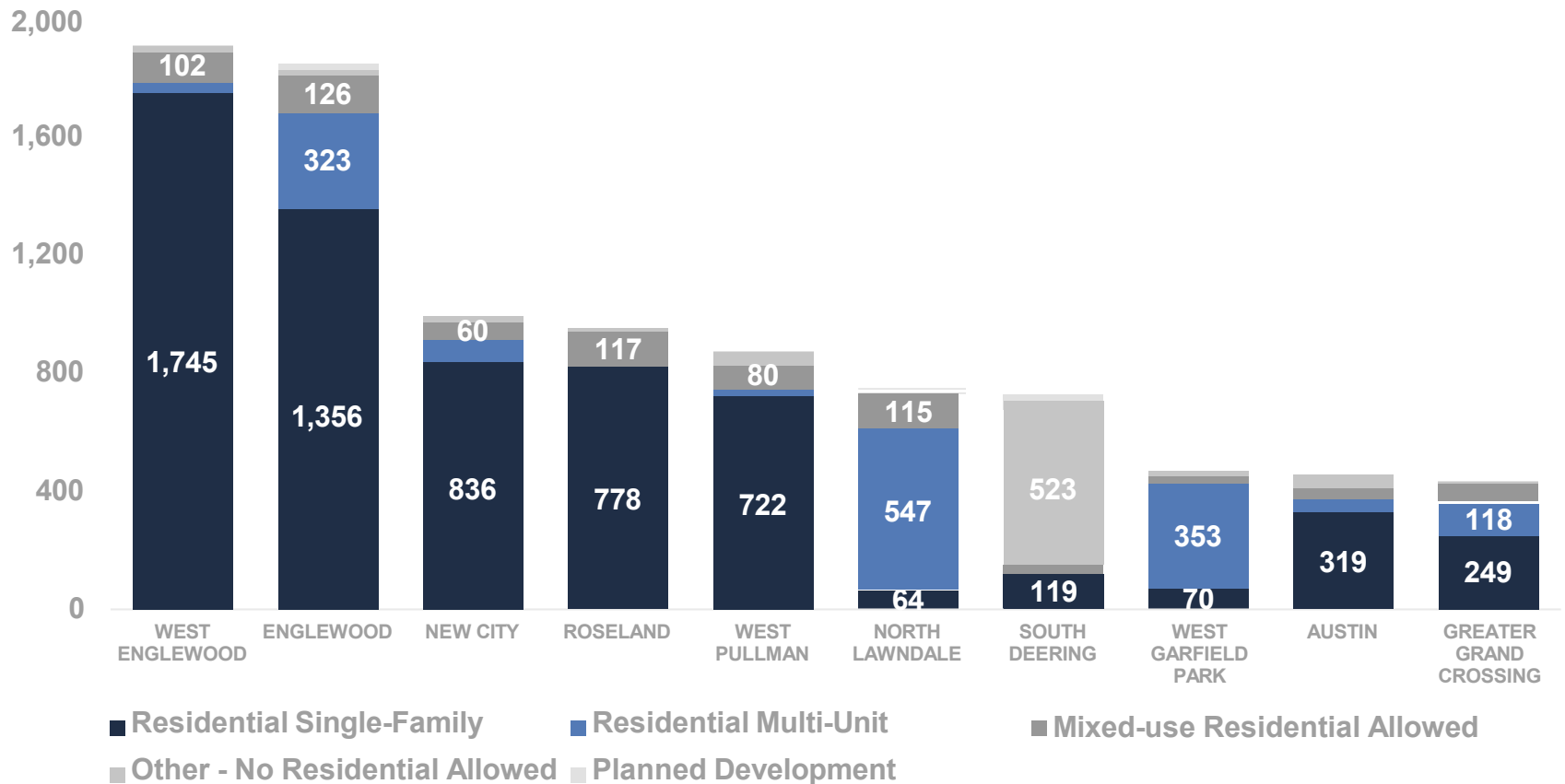
Properties with Forfeited Tax Certificates by Property Assessment Classification



SOURCE: COOK COUNTY TREASURER, COOK COUNTY ASSESSOR

Most tax certificate vacant lots are zoned single-family residential

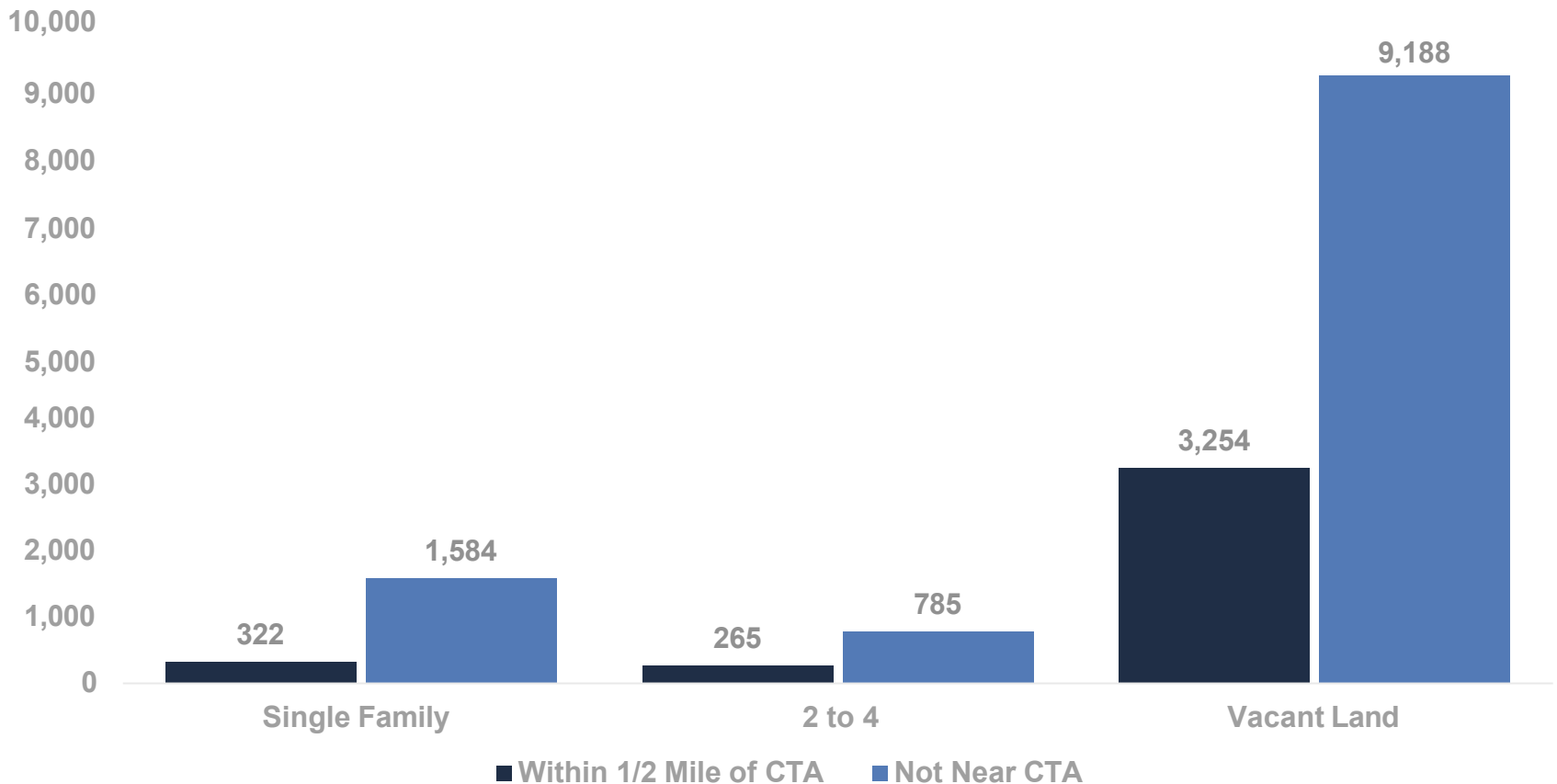
Top City of Chicago Community Areas with Forfeited Tax Certificates on Vacant Lots by Zoning Classification



SOURCE: COOK COUNTY TREASURER, COOK COUNTY ASSESSOR

Over 3,800 tax certificate properties are within a 1/2 mile of a CTA station

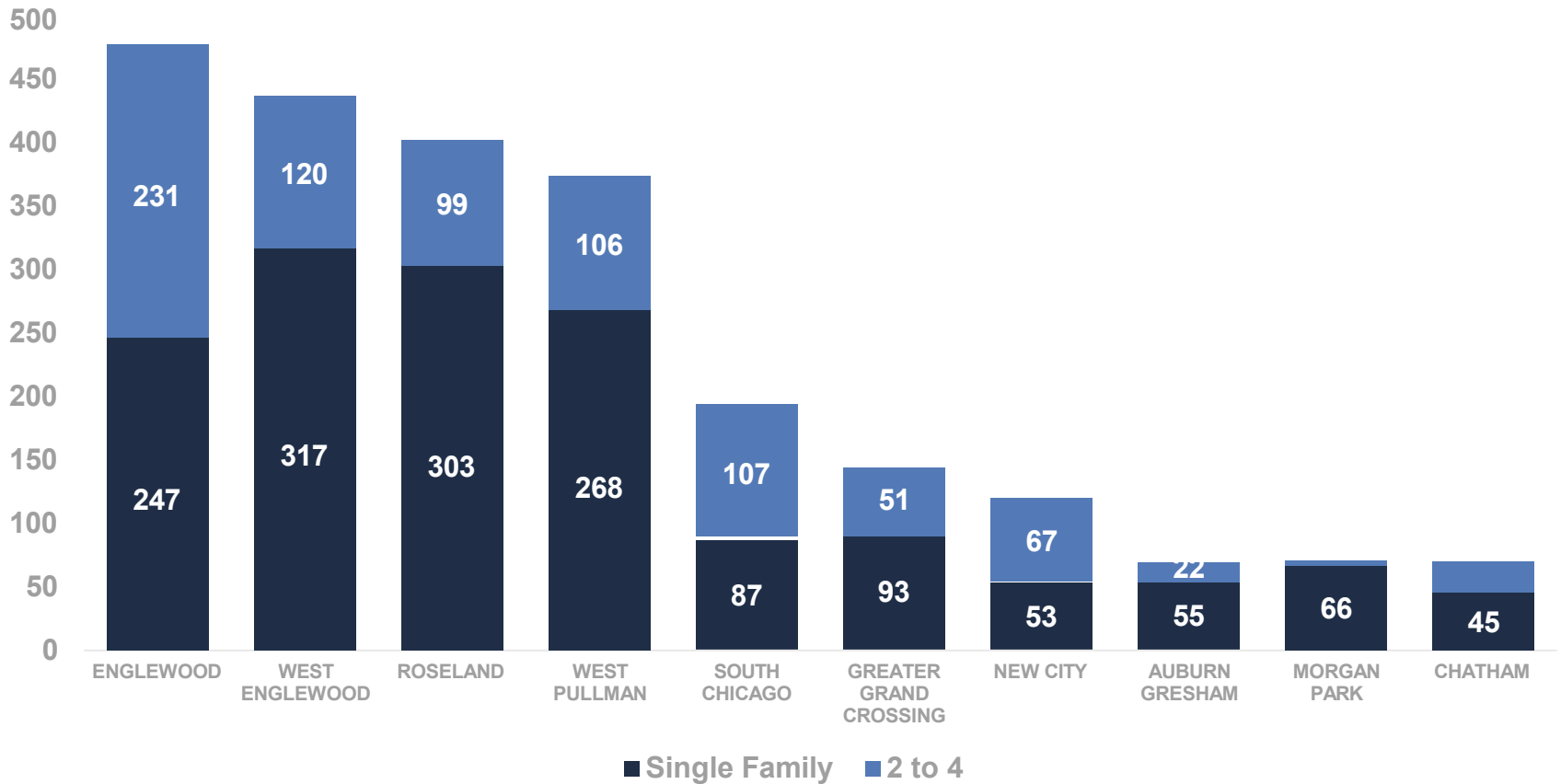
City of Chicago Tax Certificate Properties by Property Type and Proximity to a CTA Station



SOURCE: COOK COUNTY TREASURER, COOK COUNTY ASSESSOR, IHS ANALYSIS

1 to 4 tax certificate properties are highly concentrated

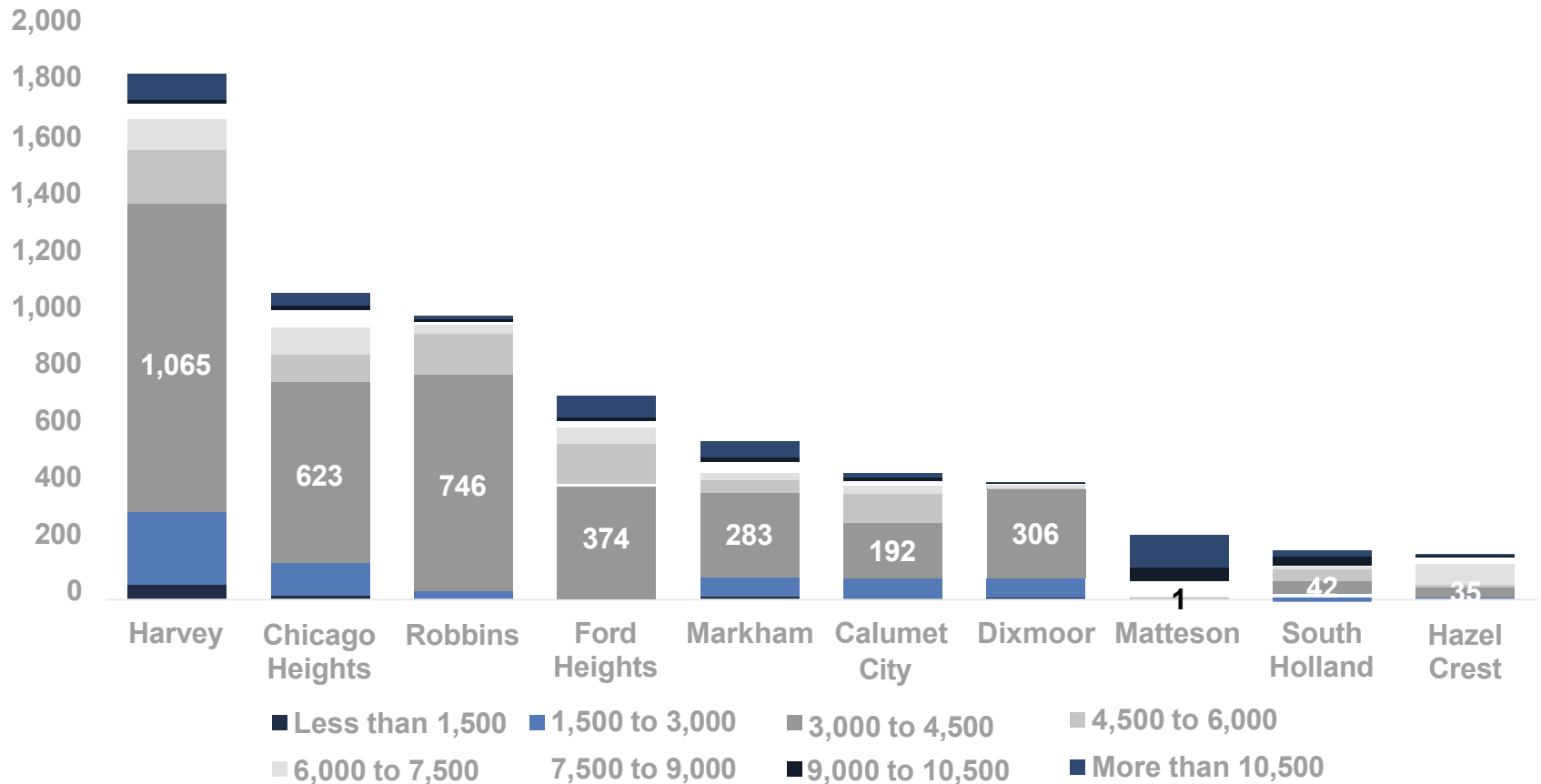
Distribution of Residential Properties with Forfeited Tax Certificates by Unit Count and Community Area



SOURCE: COOK COUNTY TREASURER, COOK COUNTY ASSESSOR

Suburban tax certificate vacant lots are heavily concentrated

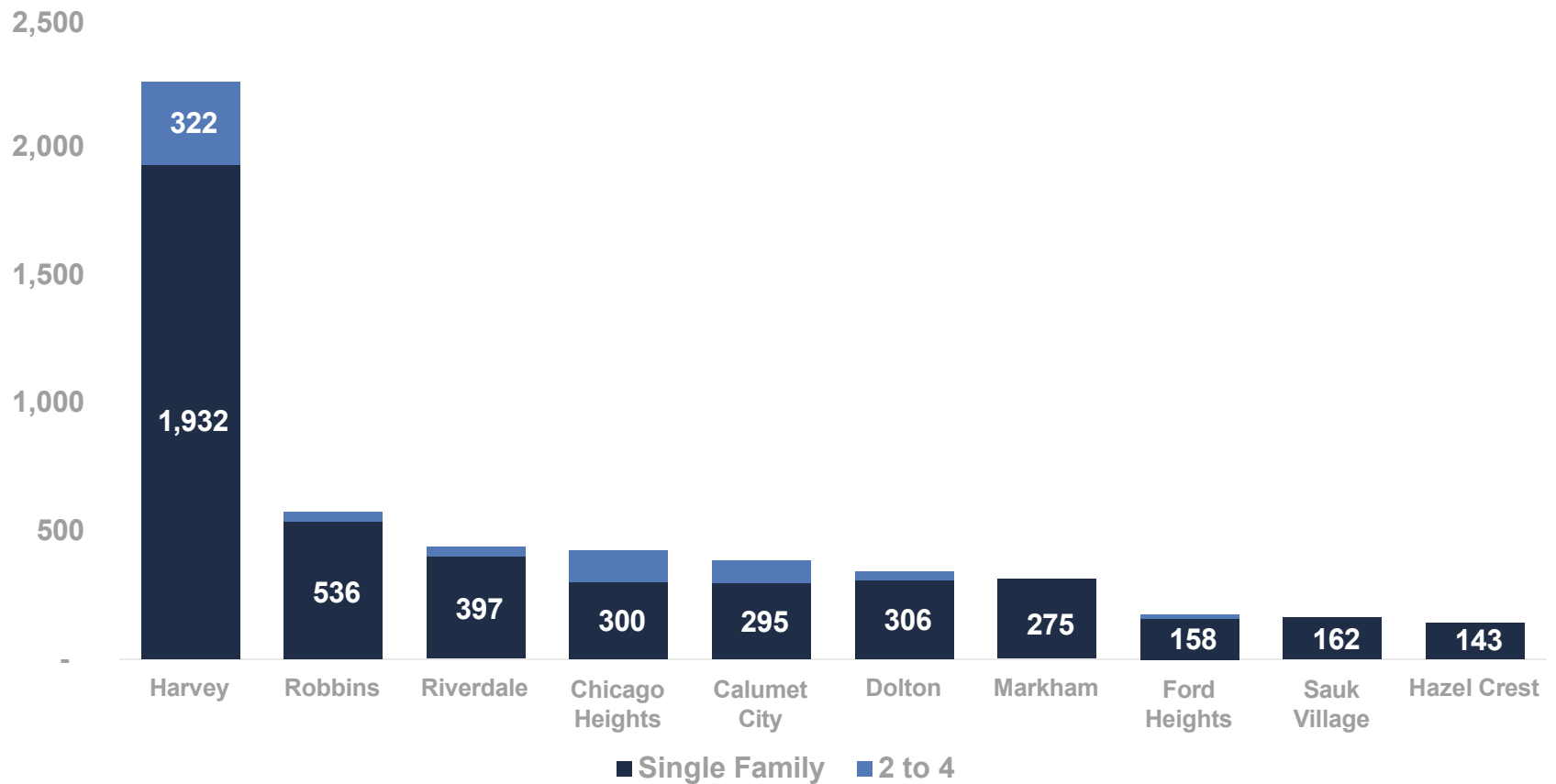
Top Suburban Cook County Municipalities with Forfeited Tax Certificate Vacant Lots by Lot Size



SOURCE: COOK COUNTY TREASURER, COOK COUNTY ASSESSOR

1 to 4 tax certificate properties are highly concentrated

Distribution of Residential Properties with Forfeited Tax Certificates by Unit Count and Municipality

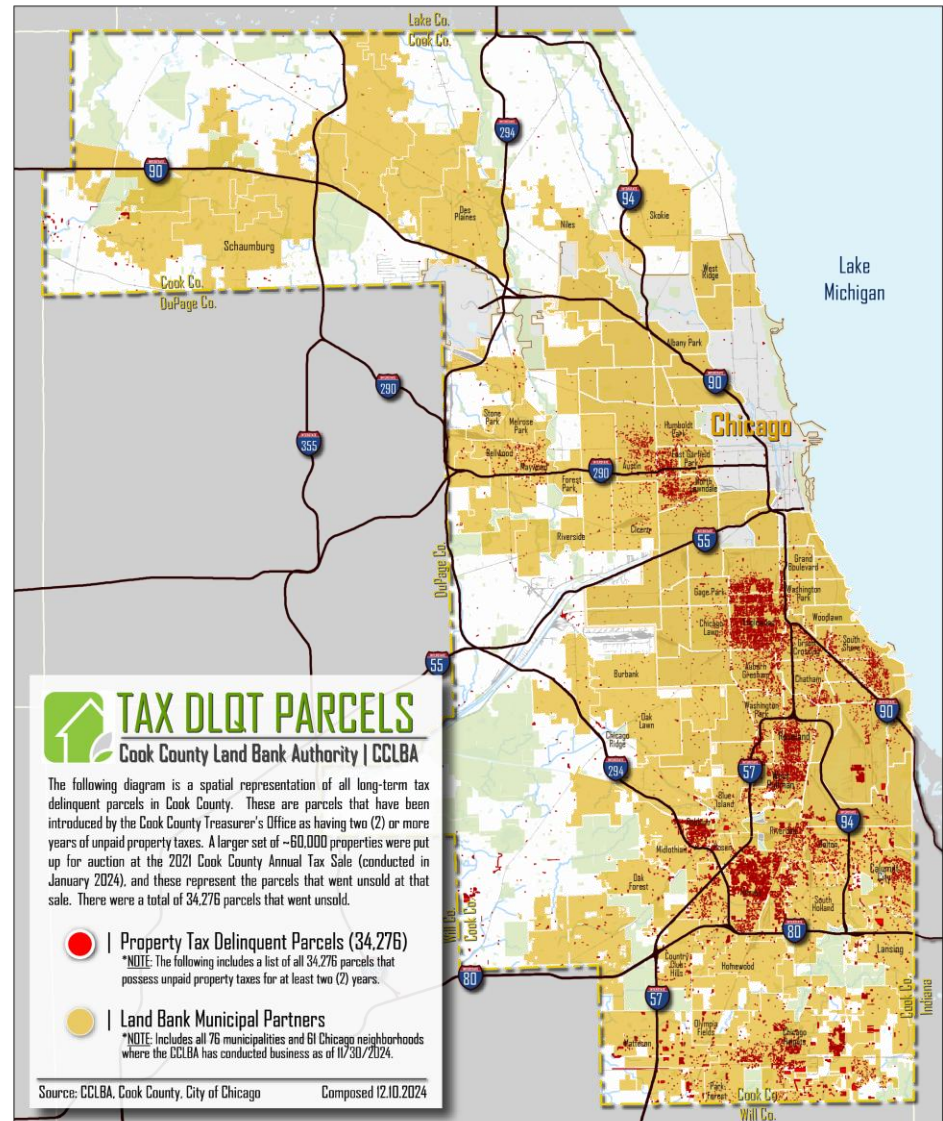


SOURCE: COOK COUNTY TREASURER, COOK COUNTY ASSESSOR

The Land Bank has been working in collaboration with the Office of the President (OUP), Cook County Treasurer, and Cook County Clerk, Civic Consulting Alliance (CCA), & Chicago Community Trust (CCT) in reforming the tax system in regard to property tax delinquency.

~**Approximately 38,000** parcels in Cook County are considered vacant and abandoned.

Throughout 2025, the Cook County Land Bank Authority, on behalf of the County of Cook and in partnership with all of the aforementioned agencies, has played a large role in setting the groundwork for this new potential program and leveraging the efficiencies created by legislative reforms.



January 2026

In My Own Words Podcast with Commissioner Gainer (1/28)

February 2026

WBEZ (2/3)

Diverse Developers Inaugural Resource Fair / Bus Tour (2/6)

CCLBA Development Award Luncheon (2/19)

C3 Impact Fund Mentorship Kickoff (2/20)

Southeast Chamber of Commerce Q1 Meeting (2/20)

Latin Leadership Council Leadership Breakfast & Panel Discussion (2/27)

March 2026

Landmarks Illinois' Spring Fundraising Event (3/12)

Working with CCLBA (3/13)

Cook County Land Bank Authority

Q1 2026 Highlights





2026 Developer Awards & Recognition Luncheon

2026 Developer Awards & Recognition Luncheon

The “**Unlocking the Future**” luncheon brought together more than 350 attendees, including developers, nonprofit leaders, lenders, small business owners, municipal partners, and elected officials, for an event recognizing outstanding completed CCLBA projects from 2025. The keynote speaker, National Urban League President **Marc H. Morial** spoke about the CCLBA’s role in building stronger communities.



2026 Developer Awards & Recognition Luncheon

The program highlighted achievements and leadership across the development and community sectors, recognizing our honorees, **David Doig of Chicago Neighborhood Initiatives** (Mark J. Satter award) and **Cook County Clerk Monica Gordon** (CCLBA Champion Award), **Community Catalyst awardees**, and **10 Developer Award recipients**, including two **People's Choice Awards** voted on live by luncheon attendees. The event combined celebration with collaboration, spotlighting the partnerships and innovation shaping the future of equitable development in Cook County.



“Unlocking the Future with CCLBA” video



Debuted at the 2026 Developer Awards & Recognition Luncheon, this video was produced to showcase the opportunity of vacant land and abandoned property to unlock the future of communities. Featuring voices from county leadership, community partners, developers, and a new homeowner, the video serves as an evergreen story of possibility for the future.

Year in Review: Look Book

Also debuted at the 2026 Developer Awards & Recognition Luncheon, this Year-in-Review Lookbook highlights the projects and partnerships that shaped 2025—from creative land reuse and thoughtful renovations to new construction and expanded homeownership through programs like Home Sweet Homan. **It highlights the developers, small businesses, municipalities, community partners, and CCLBA team members working together to transform properties and unlock new opportunities across Cook County.**



Unlocking the Future: Luncheon Recap video



This video captures highlights from the Developer Awards & Recognition Luncheon, where we celebrated the developers, nonprofits, municipalities, small businesses, partners, and staff who help bring CCLBA's mission to life.

Highest Revenue Year Press Release

Following the luncheon, Rise distributed a press release highlighting CCLBA's record revenue year and the winners of the Developer Awards & Recognition Luncheon. The release celebrated the developers and partners driving these results and received media coverage in the Citizen Newspaper, amplifying the impact of CCLBA's work.



COOK COUNTY LAND BANK AUTHORITY ANNOUNCES HIGHEST REVENUE YEAR SINCE 2018, GENERATING \$9.6 MILLION IN 2025 AND A CUMULATIVE \$291 MILLION IN COMMUNITY WEALTH

COOK COUNTY LAND BANK AUTHORITY ANNOUNCES HIGHEST REVENUE YEAR SINCE 2018, GENERATING \$9.6 MILLION IN 2025 AND A CUMULATIVE \$291 MILLION IN COMMUNITY WEALTH

The Milestone Was Celebrated at the Cook County Land Bank Authority's Annual Developer Awards and Recognition Luncheon

CHICAGO—The Cook County Land Bank Authority (CCLBA) on Thursday, Feb. 19, hosted its annual Developer Awards and Recognition Luncheon, celebrating the accomplishments of small developers and other partners, who helped generate \$291 million in community wealth and more than \$9.6 million in revenue, marking CCLBA's highest revenue year since 2018.

Announced CCLBA's New Board Members

Rise created a press release announcing the appointments of Board Members **Michael Davidson and Jennifer Parks**, highlighting their leadership and expertise supporting the Land Bank's mission. The announcement generated media coverage across key outlets, including Market Beat, Commercial Real Estate, and Citizen Newspaper Group, expanding awareness of CCLBA's work and governance.



COOK COUNTY LAND BANK AUTHORITY ANNOUNCES MICHAEL DAVIDSON AND JENNIFER PARKS TO JOIN THE BOARD OF DIRECTORS

CHICAGO — The Cook County Land Bank Authority (CCLBA) today announced the appointment of Michael Davidson and Jennifer Parks to its Board of Directors. As leaders in Chicago's nonprofit and civic sectors, Davidson and Parks will play a key role in strengthening the Land Bank's mission to equip local developers, community groups, small business owners, municipalities and potential homeowners with the tools to transform vacant and neglected properties and revitalize neighborhoods across Cook County.

"Michael and Jennifer bring decades of leadership and on-the-ground expertise that will help us accelerate the Land Bank's work, strengthening neighborhoods and expanding opportunity across Cook County," said **Bridget Gainer**, Chairwoman of the Cook County Land Bank Authority Board of Directors and Cook County Board Commissioner for the 10th District.

“Working with the Land Bank” Seminar

The Cook County Land Bank Authority hosted another edition of the **Working with the Land Bank Seminar** at Olive-Harvey College on the South Side.

This seminar focused on “Unlocking the Keys to Success,” and attendees got a chance to hear directly from leaders from IFF, CIBC and the C3 Fund on how to finance their next project with CCLBA.



Social Media Highlights

In Q1, CCLBA celebrated many milestones and moments with developers across Instagram, Facebook, and LinkedIn, from property transformations, new construction spotlights, recaps of 2025, and more. This quarter, we focused on generating excitement around the Developer Awards & Recognition Luncheon, which resulted in high engagement across recap posts such as announcing the winners and photos from the event.



Developer Awards Luncheon recap photos



Newly published properties across Cook County



Developer Maurice Connolly of Og Management tours us around his single-family homes in Garfield Park

Social Media Data

The Land Bank's social media channels experienced growth across all key metrics this quarter, achieving an **average engagement rate of 6.4% across platforms**. This performance continues to demonstrate that CCLBA significantly outperforms industry benchmarks, exceeding both the Real Estate industry average engagement rate of 2.8% and the Government industry average of 2.57% (*Hootsuite, 2025*).



17,403

Audience

(followers/page likes across all social platforms)

4.3% increase from Q4 2025

48.7% increase from Q1 2026



209,865

Impressions

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

11% increase from Q4 2025

71.4% increase from Q1 2026



13,530

Engagements

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

54.8% increase from Q4 2025

26.6% increase from Q1 2026



6.4%

Engagement Rate

(Percent of post viewers that clicked to interact with the post)
88.4% increase from Q4 2025

26.1% decrease from Q1 2026