



**Land Bank Advisory Committee Meeting Notes
Cook County Dunne Administration Building
69 West Washington Street, 35th Floor Conference Room
November 15, 2012**

LBAC Members Attending were: MarySue Barrett, Julia Stasch, Jeff Sherwin, Rick Sciorintino, Kathleen Ransford, Jeff Bartow, Bishop Claude Porter, Rich Monnochio, Craig Mizushima, LaVon Johns, Michael Jasso, Calvin Holmes, William Goldsmith, Gene Williams, Julie Dworkin, Pam Daniels-Halisi, Dave Chandler, Maria Choca Urban, Herman Brewer

Following and acknowledgement of Craig Mizushima and U.S. Bank for providing breakfast and lunch for the meeting, LBAC Chair MarySue Barrett started the meeting by requesting that participants offer high level comments and reactions to the initial draft of the Committee's report forwarded to the members prior to the meeting. Based on the feedback, the Committee's discussions moved toward addressing four major questions/areas of concern.

- 1) How key is tax exemption in the formation of a Cook County Land Bank?
- 2) Considering the risks and liability involved with County government holding title to land banked properties, is the County chartered agency model the best option for the group's recommendation?
- 3) How can the report be edited to better make the case for the establishment of a Cook County Land Bank?
- 4) How far should the recommendations in the report go as far as programming focus or targeting particular types of properties?

In considering the importance of tax exemption, there was substantial concern among the LBAC members about the relevance and value of a land bank without the ability to clear tax liens and hold property tax exempt – major challenges that prevent market players from taking on tax burdened properties currently. The general consensus was to maintain the recommended emphasis on tax exemption as a pivotal power for the Land Bank.

In revisiting the recommended organizational model, suggestions to seek immediate legislative changes authorizing an independent entity to hold property tax exempt were answered by a consensus of the group concerned about the ability to develop plausible action plans independent of statewide political influences. Members of the LBAC thought it was important to get a land bank up and running to start proving the value of the new entity before seeking legislative changes to further develop and enhance its functionality. The recommendation to enable the Land Bank with broad authority was reaffirmed. That would be tempered, however, with a recommendation for a more narrowly focused operation initially with phased opportunities for broader operation moving forward.

It was suggested that the report acknowledge that the group reviewed the three specific organizational models referenced in the resolution authorizing the LBAC but opted to recommend a fourth model based on research and counsel from the Office of the State's Attorney.

Other discussions around a possible model centered around the possible creation of a not-for-profit affiliate to work alongside the county-chartered agency at some point during the development of the Land Bank's evolution, but not immediately. Such strategic determinations would be made by the Board of the Land Bank.

The question of how much programming detail to be included in the LBAC report was clearly answered by a consensus agreement to offer only high level recommendations, allowing for more specific direction by the Land Bank's board.

There was also suggestion to develop an executive summary as an opening for the report, offering a clear and succinct overview, making the case for the recommendations in the report. That suggestion was accompanied by a recommendation to include a summary of all recommendations at the end of the report and an appendix attaching supporting tables, graphs and case studies referenced as part of the Committee's work.

LBAC members were particularly concerned that referencing specific monetary figures in the report's budget scenarios might restrict the Land Bank's Board and staff in their subsequent work in developing a realistic spending plan. With that in mind, members agreed to forgo much of the detailed budget projections in the report, opting to include only a basic narrative summary of possible broad budget components and cost ratios in the start-up and operational phases of the Land Bank.

Likewise, discussions about the governance structure resulted in a decision to offer broad recommendations on board size, the appointment process, the skill sets and interests of members and the terms of service. Details including specific nominations of nominating entities were left out of the report. There was, however, a general consensus that the Cook County Board President should have ultimate appointment authority, particularly considering the County's assumption of liability and ownership of land banked properties under the recommended organizational model.

There was also a suggestion that the report, in general, and the budget narrative, specifically, address the necessary coordination and division of responsibilities between the Cook County Land Bank and sub-regional land banks like the South Suburban Mayors and Managers Association Land Bank (SSMMA). SSMMA representatives present stressed the importance of establishing such critical rules of engagement prior to the imminent start of operations and fundraising on the part of the SSMMA Land Bank. The general consensus was that the SSMMA Land Bank should move forward with its planned development with the understanding that the Cook County Board President is committed to not obstructing the pioneering efforts of the SSMMA Land bank and leveraging its experiences as a valuable pilot for the County-wide effort.

A presentation on coordinating HR and procurement processes with those of Cook County government raised important awareness that such a County-chartered agency would be subject to purchasing and

personnel rules of the County, including applicable Shakman, Davis-Bacon, Living Wage and other statutory requirements.

The meeting concluded with a summary of next steps for the LBAC and the report which included:

- Redrafting the report and redistributing it to the Committee by 9 a.m. Monday, November 19th.
- Editing by the Working Group during an 11 a.m. meeting Monday, November 19th.
- Final comments and edits due to the Planning & Development staff by the close of business Monday, November 19, 2012.
- Delivery of the final report to the Cook County Board of Commissioners by Wednesday, November 21st.
- Briefing on the report possibly December 12th or 13th.

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