

Kankakee Regional Land Bank Authority
October 17, 2023 Meeting Minutes
County Building 189 E. Court St., Kankakee, IL 60901

1. Welcome – Meeting was called to order by Chairperson Lisa Sanford at 1:31 pm
2. Pledge of allegiance
3. Roll call
 - a. Joe Nugent – Present
 - b. Matt Olszewski – Present
 - c. Gaines Hall - Present
 - d. Lisa Sanford - Present
 - e. Barbara Brewer-Watson – Absent
 - f. Victor Nevarez - Absent
 - g. Brent Denzin – Present via Zoom
 - h. Scott Goldstein - Present Via Zoom
 - i. Dr. Monteale Crawford - Present
4. Approval of electronic and telephonic participation – Gaines Hall motioned to approve electronic and telephonic participation. Joe Nugent seconded the motion. All were in favor. Motion carried.
5. Public comment –There were no public comments.
6. Approval of Prior Meeting Minutes – Joe Nugent moved to approve the minutes from the September 17, 2023 meeting. Gaines Hall seconded the motion. All were in favor. Motion carried.
7. Financial Review
 - a. Matt Olszewski motioned to approve the bills for \$47.00 for Denzin. Gaines Hall seconded the motion. All were in favor. Motion carried. Dr. Monteale Crawford reviewed the monthly financial report. He noted through September, \$36,778.93 has been spent and \$159,811.57 remains available. He added that \$20,000 in ARPA funds were requested from the ~~City~~ County and approved for transfer to the KRLBA. He reported that a checking account has been opened at First Trust Bank of Illinois.
8. Chairperson Update
 - a. No report was presented

9. Executive Director's Report

a. Acquisition via Abandonment Update: Dr. Crawford reported that the City approved the intergovernmental agreement to allow the KRLBA to acquire properties via abandonment within the City limits. He noted that the County is set to consider the agreement at its meeting tomorrow. Brent Denzin added that any abandonment petition is filed in the name of the County or City. The IGA links our action under County/City authority.

b. Strategy Discussion with Teska: Dr. Crawford reported that Scott Goldstein of Teska Associates has prepared a presentation detailing the KRLBA strategy for acquisition and disposition of properties. Mr. Goldstein noted that at the last meeting we reviewed procedures. Now we need to build out tasks. He reviewed three paths to property acquisition: abandonment, unsold properties at parcel sale and active bidding at the parcel sale. He stated that the KRLBA may want to give the trustee a bid in advance of the sale in future years. He reported that Hopkins Park has received a grant of \$195,000 and the KRLBA could potentially be a partner to assist in the acquisition and disposition of properties. Mr. Denzin noted that an IGA would be necessary for the KRLBA to acquire properties within its jurisdiction. Negotiation would be necessary to determine how funds would flow. He added that this would be in line with the KRLBA mission of revitalizing properties in Kankakee County and could potentially generate income for the KRLBA. Chairperson Sanford asked how we came to talk about Hopkins Park. Dr. Crawford replied that their receipt of the grant prompted considering a partnership with them. He added that it doesn't hurt to start a conversation with them.

Mr. Goldstein resumed his presentation noting that the next area to consider is maintenance and repair of acquired properties. He stated that the KRLBA could use the City's list of qualified contractors. Next, Mr. Goldstein discussed strategies for the disposition of acquired properties. He stated the goal would be to get the properties back into service/occupancy. He noted that the KRLBA could also look at commercial properties; however, it would need to build up its funds to do so. Dr. Crawford stated that 831 S. Washington should be able to turn around quickly but it needs to be presented to the market and asked Mr. Goldstein for feedback on how to do that.

c. Bank Account Funding Update: Dr. Crawford noted that the KRLBA checking account has been opened with First Trust Bank and he is just waiting for the check to be issued by the City to fund the account. He noted that the signers for the account are himself, Gaines Hall, Lisa Sanford and Matt Olszewski.

10. Old Business

a. 217 E. Court St. Update: Mr. Denzin reported on the status of the acquisition of the property at 217 E. Court St (Jaffe Property). He noted that we are back to contentious litigation and will need to complete the foreclosure to gain title to the property. He added that he hopes

the Court will not require us to restart the process. Next court date is 10-19-23 where he will look to move toward summary judgment since no settlement has been reached. He noted this will likely take months to achieve. He added that we can still accept a deed-in-lieu of foreclosure but needs to move forward with foreclosure on a parallel track.

b. 831 S. Washington Update: Mr. Denzin noted that the deed has been recorded and he has filed the necessary paperwork with the Treasurer to abate the back taxes. He reported that the Treasurer has some questions as to the process with the tax buyers. He added that he will have the title company review the tax abatement paperwork so that they can insure over any tax issues. Dr. Crawford noted that we need to put together a presentation to solicit offers. He asked for input on setting a price and stated he is thinking \$14-\$15,000. Chairperson Sanford asked if land banks typically set a price or just solicit offers. Mr. Denzin replied that generally an asking price is established. He stated that the KRLBA could passively market or do direct outreach to qualified developers. He suggested that we solicit developers who can get the job done. Chairperson Sanford asked how long before we can sell. Mr. Denzin replied that the taxes have been abated by law and we can sell whenever we are ready. He added that working with experienced underwriters at the title company facilitates the sale. Matt Olszewski suggested asking \$19,900. Chairperson Sanford suggested a flyer be created and distributed to the local Realtor community and post on the website. Dr. Crawford noted that we will provide the flyer to the Country to put on its website since the KRLBA site is not yet functional. He indicated that he could have the flyer created next week and would forward it to the Board for review.

c. KRLBA Landing Page: Chairperson Sanford noted that Dr. Crawford had already indicated that the page is not yet functional. No other discussion was held.

11. New Business

a. Joe Nugent asked if the County grant of \$487,000 is flowing to the KRLBA. Dr. Crawford replied that we can use the money but it is a reimbursement process. The KRLBA won't see a deposit of \$487,000 to its account. Mr. Denzin added that as administrator, the Land Bank can submit costs for reimbursement from the County over the next two years which is the grant life.

12. Adjournment – Joe Nugent motioned to adjourn and Gaines Hall seconded. All in favor. Motion carried. Meeting ended at 2:45pm.

13. Next meeting is November 21, 2023 at 1:30pm in the County Board Room.

Minutes prepared by KRLBA Acting Secretary Matthew Olszewski