

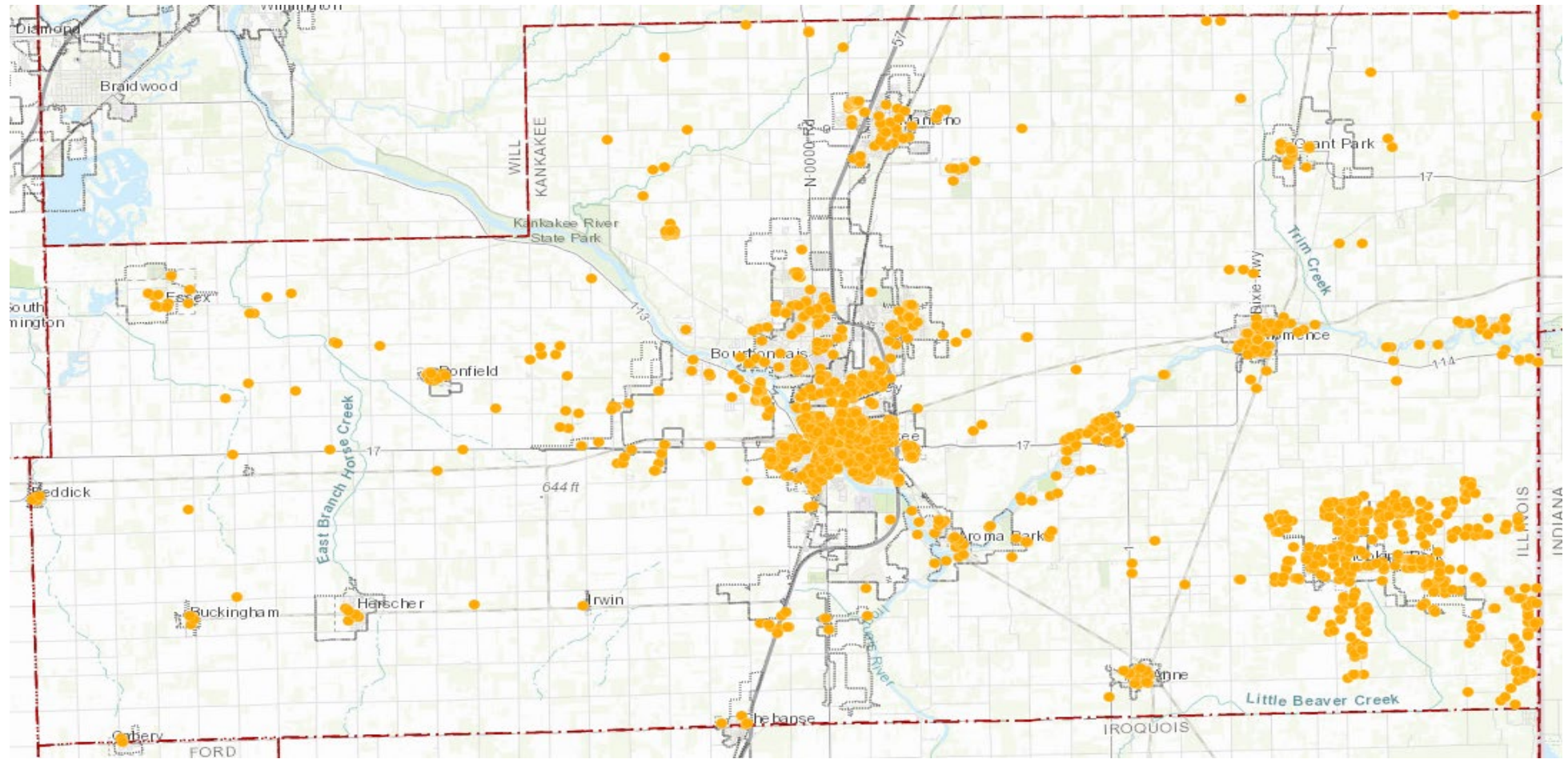
Strategic Plan 2024-2026

- Background/History
- Housing Target Uses
- Abandonment
- Tax Sales
- Purchase and Donation
- Disposition of Residential Properties
- Commercial Properties
- Management Protocols

Feasibility Study Key Findings

- ❑ High housing vacancies
 - ❑ 1,728 in City of Kankakee
 - ❑ 4,429 in Kankakee County
- ❑ Tax Sales
 - ❑ 24% of the PINs were sold three or more times in past 10 years including:
 - ❑ 1,117 in the City of Kankakee
 - ❑ 2,121 Countywide
- ❑ Recommended drafting of an Intergovernmental Agreement (IGA) for the City of Kankakee and Kankakee County to create a land bank

Properties with Three or More Tax Sales



Intergovernmental Agreement

- ❑ Adopted by City of Kankakee and Kankakee County in 2021
- ❑ Defines:
 - ❑ Powers of the Land Bank
 - ❑ Board Composition
 - ❑ Staffing and Retention of Outside Services
 - ❑ Property Acquisition, Management, and Disposition
 - ❑ Borrowing, Checks, Deposits and Funds
 - ❑ Indemnity and Insurance
 - ❑ Amendments to Agreement

Policies and Procedures

- ❑ Adopted by KRLBA Board in February 2022
- ❑ Defines:
 - ❑ Acquisition of Properties
 - ❑ Disposition of Properties
 - ❑ Factors in Determining Sales Prices
 - ❑ Land Banking Agreements
 - ❑ Committees
 - ❑ Executive Director Authority
 - ❑ Miscellaneous (conflicts of interest and non-discrimination)

Progress to Date - 2023

- Hired Executive Director
- Acquired 831 S. Washington Street residential duplex
- Negotiated Purchase Sale Agreement for 831 S. Washington St.
- In process of acquisition of 217 E. Court St.
- In process of abandonment proceedings for eight properties (2 in County, 6 in City)
- Kankakee County received SCP 2 \$487,000 grant
 - Land bank to evaluate properties suited for acquisition / rehab or demolition
- Hopkins Park received SCP 2 \$195,000 grant
 - Requested assistance for grant administration
- Entered into agreement to create KRLBA Web site
- Established bank account

Housing Target Uses

- Repair
- Renovation
- Demolition
- Land Assembly
- For-sale vs. Rental
- Single-family
- Two-six units (SCP eligible)
- Multi-family (above 6 units)?

Goal: Acquire properties through abandonment petitions

Critical Action	Board	Staff	Contractors	2024	2025	2026
Identify properties that meet criteria		X	X	Goal of 12 in 2024	X	X
Approve properties to seek abandonment	X	X		12	X	X
Determine delinquent taxes and water bills		X		X	X	X
Identify dangerous or unsafe building conditions		X	X	X	X	X
Court petition process with attorney		X	X	X	X	X
Number of properties acquired through Abandonment		X	X	Goal of 8 in 2024	X	X

Goal: Acquire properties through Tax Sale

Critical Action	Board	Staff	Contractors	2024	2025	2026
Identify properties that were <u>not</u> sold at Tax Sale that meet criteria		X	X	Goal of 8 in 2024		
Approve properties for acquisition	X	X		X	X	X
Submit bid for properties to County Trustee		X	X	X	X	X
Close on properties		X	X	Goal of 6 in 2024	X	X
Bid on properties at future Tax Sales	X	X	X	Bid on 10 with goal of 5 to be successful	X	X

Goal: Acquire properties through purchases and donations

Critical Action	Board	Staff	Contractors	2024	2025	2026
Assemble funds for purchase		X	X	X		
Approve properties for acquisition for purchase	X	X			X	X
Work with property owners seeking to donate		X	X	X	X	X
Close on properties		X	X		X	X

Goal: Maintain and repair acquired properties

Critical Action	Board	Staff	Contractors	2024	2025	2026
Assemble list of pre-qualified contractors (utilizing City of Kankakee RFQ)		X		X		
Assess needs of each property			X	X	X	X
Stabilize properties			X	X	X	X
Maintain properties (cut grass)			X	X	X	X
Repair properties for resale			X	X	X	X

Goal: Dispose of Properties

Critical Action	Board	Staff	Contractors	2024	2025	2026
Identify possible end users for each property		X	X	14	X	X
Market properties through Web site		X		14	X	X
Work with Realtors to market properties		X	X	14	X	X
Determine value for each property		X		14	X	X
Dispose of properties based on Policies and Procedures criteria	X	X		4	10	X

Commercial Target Uses

- ❑ Catalytic Sites
- ❑ Property Assembly for Redevelopment
- ❑ Acquisition on Behalf of a Development Team
- ❑ Vacant Land Assembly for Commercial or Mixed-Use Development

Goal: Commercial Redevelopment

Critical Action	Board	Staff	Contractors	2024	2025	2026
Identify possible end users for each property		X	X	2-3 parcels based on inventory	X	X
Market properties through Web site		X		X	X	X
Work with Realtors to market properties		X	X	X	X	X
Determine value for each property		X			X	X
Dispose of properties based on Policies and Procedures criteria		X			X	X

Management Protocols

- Database and Tracking
- Stabilization
- Maintenance
- Contractors