



Northern Illinois Land Bank Authority

Meeting Minutes
May 4, 2023, 11:00am
Teleconference

1) Call to Order

With a quorum present, Mr. Dunn called the meeting to order at 11:04 am.

2) Roll Call

Members Present: City of Freeport, Wayne Duckman; City of Rochelle, Michelle Pease; City of Belvidere, John Wolf; Village of Roscoe, Scott Sanders; Boone County, Sherry Giesecke; Winnebago County, John Butitta; Stephenson County, Georgia Newcomer; City of Rockford, Todd Cagnoni joined at 11:05; McHenry County, Adam Wallen joined at 11:05

Members Absent: City of Loves Park, Steve Thompson; City of South Beloit, Sonya Hoppes; Village of Machesney Park, James Richter

Others Present: Michael Dunn, Eric Setter, Joel Freudenberg (R1); Brent Denzin, Caitlyn Sharrow (Denzin Soltanzadeh)

3) Public Comment

None provided

4) Approval of April 13, 2023 Minutes

Mr. Dunn entertained a motion to approve the April 13, 2023 minutes. Roscoe made a motion to approve, seconded by Boone County, approved unanimously.

5) Property Disposition Approval

a) 2519 19th Ave, Rockford

Mr. Dunn entertained a motion to approve the disposition. Boone County made a motion to approve, seconded by Stephenson County. Mr. Setter explained NILBA acquired this property and used Strong Community funds to clean it out and put a new roof on the house. The purchaser is Anthony Shun with a purchase price of \$31,000.

Motion approved unanimously by roll call vote.

6) Executive Session (Motion to recess the regular meeting and convene into closed session pursuant to 5ILCS 120/2 (c) (5))

At 11:09 am, Mr. Dunn entertained a motion to recess meeting and go to closed session, Rochelle made a motion, Boone seconded. Approved unanimously by roll call vote. Entered closed session at 11:10.

Belvidere motioned to leave closed session, seconded by Boone County. Motion approved unanimously. At 11:26 am, the board reconvened in open session.

7) Approval of Real Estate Purchase Agreements

Boone County made a motion for Approval of OPTION AGREEMENT between Samuel and Yetta Rosenberg Family Limited Partnership, L.P. as beneficiary of Chicago Title Land Trust Company as successor Trustee of

Land Trust No. 307 date November 17, 1978 (“**Optionor**”), and the Northern Illinois Land Bank Authority, an Illinois intergovernmental public agency (“**Optionee**”).

PINs: 07-04-100-004; 07-04-100-007; 07-04-200-001; 07-04-200-002

Commonly Known As: Four parcels of real estate located South of US Route 20, North of I-90; between Irene and Townhall Rd., totaling 224.79 acres, Belvidere, Boone County, Illinois.

Seconded by Belvidere.

Motion approved unanimously via roll call vote.

Boone County made a motion for Approval of PURCHASE AND SALE AGREEMENT between **Chicago Title Land Trust Company, as Trustee, under the Trust Agreement dated May 1, 2008 and known as Trust #8002350415** (“Seller”), and the **Northern Illinois Land Bank Authority, an Illinois intergovernmental land bank** (“Purchaser”) (collectively the “Parties”) For the real property, including all right, title, and interest therein, commonly known as 2071 US Highway 20, Belvidere, IL 61008 and SE Corner Irene Rd. & Bypass 20, Belvidere, IL 61008, which are two parcels of real estate consisting of approximately 32.26 acres of land located at Northeast Irene Road and I-90, Boone County, State of Illinois, and identified by PINs 07-04-100-002 and 07-04-100-003.

Seconded by Belvidere.

Motion approved unanimously via roll call vote.

8) Staff Report

Mr. Denzin explained that he has been working with Sen. Stadelman and Rep. West to find a dedicated funding source for land banks in Illinois. He believes there is an opportunity in the next session to divert some funds into land banks. A discussion followed.

9) New Business

Mr. Sanders explained that he is aware of a problem property in Roscoe that may be a good fit for the Land Bank. It is a 4-family residential property.

10) Adjournment

Mr. Dunn entertained a motion to adjourn; Boone County made a motion to adjourn, seconded by Stephenson County. Meeting adjourned at 11:44am.

Prepared by Joel Freudenberg

Minutes approved by action of the Committee: _____