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**CCLBA Releases Over 4,000 Parcels of Vacant Lots to Help Reboot Many Rust Belt Communities**  
***Also focuses on neighborhoods where its putting vacant homes back onto tax rolls through work with community-based developers***

Today, at the City Club of Chicago, Cook County Commissioner and Chairwoman of the Cook County Land Bank Authority (CCLBA), Bridget Gainer, will announce that the Land Bank will make the largest one-time release of real estate in county history on February 1st when it makes 4,437 parcels of vacant, tax-delinquent lots available to community-based partners.

Most of the 4,437 blighted properties are in areas once home to either bustling industries that suffered as a result of the manufacturing decline or dealt a blow during the foreclosure crisis in Chicago and suburban Cook County. These lots now will have an opportunity to transform communities via partnerships with community-based developers as well as local not-for-profits, block clubs, community organizations, homeowners and others to revitalize and reboot distressed neighborhoods, reduce unnecessary vacancies and fill unique community needs, whether it be community gardens, play lots, basketball courts, open space. Many such properties have been vacant for five to ten years, creating blight and dragging down the livelihood of their communities.

"This historic release will serve in part as a rust belt reboot and represents the next step in the Land Bank's evolution as an organization focused on transforming communities from within," Commissioner Gainer said. "We can use assets of our 20th-century economy to build a sustainable economy for the 21st century, all the way down to the local level."

The 4,437 new lots will be sold based on size and location. These properties can be found listed online at: <http://www.cookcountylandbank.org/tax-delinquent-properties-procedures/>.

The release of these vacant lots is the first of two releases of CCLBA acquired properties this year. In Spring 2017, CCLBA will release 500 commercial and industrial properties that will be made available to community-based developers.

"This release marks a strategic step forward in our goal of thoughtfully engaging with community-based developers and other community partners to help unlock the potential of this land in order to support the community," said Rob Rose, Executive Director of CCLBA. "The new uses of these properties will complement the work we have been doing with tax-delinquent homes across the city which is putting once-vacant homes back onto the tax rolls and help community-based developers grow their business and keep revenue in the community."

In 2016, the Land Bank continued to grow and expand upon its work across key Chicago neighborhoods, with multiple milestones, such as: 206 homes sold (an increase from 33 sold the previous year); 192 percent increase in earned income from the previous year; and \$5.4 million in market capitalization value (an increase from just \$178,000 in 2015).

*CCLBA was formed by ordinance of Cook County in 2013 to address the large inventory of vacant residential, industrial and commercial property in Cook County. The ordinance was created after two extensive reports conducted by Cook County and Urban Land Institute. CCLBA is a unit of Cook County government, funded primarily with grants, contributions and revenues from transactions. CCLBA is the largest land bank by geography in the country and is governed by a Board of Directors appointed by Cook County President Toni Preckwinkle, chaired by Cook County Commissioner Bridget Gainer and ran by Executive Director Robert (Rob) Rose. For more information on the CCBLA, browse its website at [cookcountylandbank.org](http://cookcountylandbank.org).*

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