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CCLBA RELEASES NEARLY 3,200 PARCELS OF VACANT LOTS TO BOOST COMMUNITY TRANSFORMATION IN CHICAGO AND SUBURBAN COOK

Properties Acquired Through Cook County's 2017 Tax Scavenger Sale; \$4.3 Million in New Property Tax Dollars Collected Since CCLBA's Participation in Tax Scavenger Sale

CHICAGO, IL – Today the Cook County Land Bank Authority (CCLBA), released nearly 3,200 vacant, tax-delinquent lots at below-market rates that are available for acquisition for community-based partners looking to help transform communities throughout Chicago and suburban Cook.

Most of these lots are located in areas that were dealt a blow during the 2008 foreclosure crisis, primarily throughout the south and west sides of Chicago. CCLBA will be looking to partner with community-based developers as well as local not-for-profits, block clubs, community organizations, homeowners, faith-based organizations 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 and other uses. Such properties have been vacant for many years, creating blight and dragging down the livelihood of their communities and potential to prosper.

These lots were acquired as part of the 2017 bi-annual Cook County Tax Scavenger sale, in which CCLBA has the authority to acquire these kinds of tax delinquent parcels, clear back taxes and other related fees in order to remove barriers for those in the community who want to turn them into a useful purpose.

"This unique opportunity gives those who are committed to turning their communities around an affordable and flexible tool to breathe new life into them block by block," said CCLBA Executive Director, Rob Rose. "Putting these lots back to a useful purpose complements our work to place vacant, tax delinquent homes back onto the tax rolls, expand homeownership, help community-based developers grow their business and keep revenue in the community."

The nearly 3,200 new lots will be sold based on neighborhood impact, project feasibility and financial capacity of the buyer. These properties can be found listed online at: [LINK](#)

Results from all CCLBA tax scavenger acquisitions in 2015 and 2017 have so far resulted in \$4.3 million in tax dollars collected for the county through nearly 2,300 once vacant properties being put back to productive use. CCLBA has obtained a total of 17,331 tax certificates with 8,500 parcels offered to the public as part of the 2015 and 2017 offerings.

In 2017, the Land Bank continued to grow and expand upon its work across key Chicago neighborhoods, with multiple milestones, such as: 600 homes acquired, 400 homes sold and 500 homes rehabbed.

About the Cook County Land Bank Authority

Founded in 2013, CCLBA works to empower local developers, community groups and potential homeowners by giving them tools to transform their own communities from within. The Land Bank acquires properties that have sat tax-delinquent, abandoned and vacant for years in order to sell them at below-market rates to qualified community-based developers, who then rehab the homes. This not only keeps revenue and jobs in the community, but also helps local developers grow their businesses.

Developers sell these affordable homes to homebuyers, putting once vacant properties back onto the tax rolls.

The CCLBA was founded by Cook County Commissioner Bridget Gainer to address residents and communities hit hard by the mortgage crisis. The creation of CCLBA brought together a large contingency of community, policy and advocacy groups to build its mission and goals: promote redevelopment and reuse of vacant, abandoned, foreclosed or tax-delinquent properties; support targeted efforts to stabilize neighborhoods; stimulate residential, commercial and industrial development – all in ways that are consistent with goals and priorities established by local government partners and their community stakeholders.

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