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Cook County Land Bank Authority Announces Opening of Registration to Give Away a Free Home

Note: Photos are at the end of this press release:

Chicago (Aug. 12, 2019)-- The Cook County Land Bank Authority (CCLBA) last Saturday announced the opening of the registration period for the third annual Home Giveaway. Registration opened **Saturday, Aug. 10, through Sunday, Sept. 15**. After the registration period closes, the Land Bank will select a lucky winner to receive the keys -- and the deed -- to a free, beautifully rehabbed single family home in the Washington Heights neighborhood on Chicago's South Side this fall.

The Land Bank's annual [home giveaway](#) raises awareness of its [Homebuyer Direct Program](#), which enables people to purchase vacant, abandoned homes at below-market rates, rehab them and earn immediate equity. Since its inception in 2017, the Homebuyer Direct program has provided more than 140 homes to homebuyers and earned them an average of \$20,000 in equity.

"The beauty of the Homebuyer Direct program is that it breaks down barriers to homeownership and helps transform communities by offering fixer-upper homes at below-market prices," said Robert Rose, Executive Director of the Cook County Land Bank Authority. "People who own homes are more vested in them and, in turn, more vested in the health of the community. We're happy to give away a free home to shine a light on this great program."

Through the Land Bank's home giveaway promotion, one lucky person will become the owner of a newly rehabbed home whose mortgage has already been paid in full. The new homeowner would be responsible for paying only property taxes, insurance and utility bills. People interested in the home giveaway drawing can register online at www.cookcountylandbank.org/homeownergiveaway.

Fifth Third Bank is a sponsor of the home rehab. The rehabbers of the Washington Heights home, located at an address to be revealed later this fall, are the popular twin [Downing Brothers](#) of the HGTV pilot show "Double Down." The brothers, who were honorary grand marshals of last weekend's Bud Billiken Parade, announce the opening of the drawing at the parade.

"We have rehabbed many homes, but this is one of the most impactful projects we've been involved in because it helps make affordable homeownership more accessible," said Anton Downing. "The rehab that we've done on the giveaway home is so wonderful that my brother and I would love to live in the

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home ourselves, but we're excited to turn it over to a winner this fall."

Homeownership is a primary way that Americans accumulate wealth; a buyer builds equity as a home's property value increases. The Land Bank's Homebuyer Direct Program focuses on boosting homeownership in areas where lingering effects of the 2008 mortgage crisis slowed community development and left a glut of vacant and abandoned properties in Cook County.

The Homebuyer Direct Program helps prospective homebuyers buy, rehab and ultimately move into the home of their dreams. Buyers build equity and can incorporate their own ideas into the design of their new home.

"The work of the Cook County Land Bank Authority aligns with our mission to deliver innovative solutions to the most important needs in our communities," said Nicole Johnson-Scales, SVP, Community and Economic Development at Fifth Third Bank. "We are committed to helping people achieve affordable homeownership and enhancing their financial literacy, and that's why we're proud to sponsor the Land Bank's home giveaway."

The Cook County Land Bank Authority, chaired by Cook County Commissioner Bridget Gainer, was founded by the Cook County Board of Commissioners in 2013 to address residents and communities hit hard by the mortgage crisis. CCLBA gives local developers, community groups and potential homeowners the 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.

Photos:

[Photo 1:](#) Rob Rose, executive director of Cook County Land Bank Authority, promoting the Land Bank's registration opening for a free house in Washington Heights during last Saturday's Bud Billiken Parade. Registration remains open until Sept. 15. Enter the registration for the free home through this weblink: <http://www.cookcountylandbank.org/homeownergiveaway/>. *Photo by Kimberley Rudd of Rudd Resources*

[Photo 2:](#) **OR** [Photo 3:](#) Rob Rose, executive director of Cook County Land Bank Authority, and the HGTV's the Downing Brothers promoted the Land Bank's registration opening for a free home in Washington Heights during last Saturday's Bud Billiken Parade. The Downing Brothers are the rehabbers for the house. Enter the registration for the free home through this weblink: <http://www.cookcountylandbank.org/homeownergiveaway/>

Left to right: Anton Downing, Rob Rose, Anthony Downing. *Photo by Kimberley Rudd of Rudd Resources*

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Photo of house being rehabbed (Photo provided by Rudd Resources):



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