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Cook County Land Bank Authority Announces Winner of 3rd Annual Home Giveaway House giveaway promotes Land Bank's affordable homeownership program

Note: Photos and videos are at end of this release. Access <u>fact sheet on the winner and Home</u> <u>Giveaway</u>

Chicago (Oct. 18, 2019)-- Today, Cook County Board President Toni Preckwinkle and <u>The Cook County Land Bank Authority</u> (CCLBA) announced the winner of the Land Bank's third annual home giveaway, sponsored by Fifth Third Bank.

Vanessa Johnson of Auburn Gresham is the winner of the newly rehabbed, 1,063-square-foot, three-bedroom house, located in the Washington Heights neighborhood on Chicago's South Side. Vanessa, a mother of three and administrator at Harold Washington College, currently rents her home in an apartment building.

Johnson will be responsible for paying only property taxes, insurance and utility bills. She said she's looking forward to hosting many family gatherings in her own house.

"I never had a holiday or birthday dinner at my home," Johnson said. "I want this house to be a home where all are welcome. It will mean the world to me to have my family comfortably in my home."

The Land Bank's 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 instant equity. The program focuses on boosting homeownership in areas where lingering effects of the 2008 mortgage crisis left a glut of vacant and abandoned properties in Cook County and slowed community development.

"Homeownership builds neighborhoods, and it's a family's ultimate peace of mind," said Cook County Commissioner Bridget Gainer, chairperson of the Land Bank. "The Land Bank makes that dream more affordable for thousands of people across Cook County. Today, the public and private sectors are coming together to help a homeownership dream become a reality."

More than 15,000 people entered the Land Bank's third annual home giveaway, compared to 3,874 entrants last year.

"Seeing the excitement on Ms. Johnson's face is priceless, and we're honored to play a role in helping one of her dreams come true," said Nicole Johnson-Scales, SVP, Community and Economic Development at Fifth Third Bank. "Home ownership is an important step towards generational wealth."

The popular twin Downing Brothers of the HGTV pilot show "Double Down" rehabbed the home with modern finishes.

"My brother, Anton, and I are thrilled to welcome Ms. Johnson and her family to their new house," said Anthony Downing. "As we were preparing it for her, we saw that this is a great block, and the neighbors really take pride in their property. Ms. Johnson now has a house she can feel proud to call home."

GMA Construction Group donated appliances to help the Johnson family get their new home up and running.

"Making an impact and building communities is just as important to us as building structures," said Cornelius Griggs, president of GMA Construction Group. "We're proud to collaborate with the Cook County Land Bank Authority and welcome the newest resident of Washington Heights to her home by donating new appliances that will help make this house a home."

Meanwhile, Mariano's Evergreen Park gifted Johnson with groceries and household items.

"At Mariano's, we focus not only on feeding hunger but also on feeding the human spirit," said Carrie Weaver, People Service Manager at Mariano's in Evergreen Park. "We're thrilled to donate food and goods to stock the shelves of this beautiful home for the lucky winner and welcome them as our newest neighbors in Washington Heights."

The Cook County Land Bank Authority is a nonprofit organization 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 and sells them at below-market rates to qualified community-based developers, who then rehab the homes. This approach not only keeps revenue and jobs in the community, but it also helps local developers grow their businesses. Learn more about the Cook County Land Bank Authority and its Homebuyer Direct Program at http://www.cookcountylandbank.org or call 312-603-8015.

Photos and Video:

- <u>Images of the winner receiving her new home</u> (photo captions are included in the dropbox comment section)
- Video of the winner receiving her home.