

FOR IMMEDIATE RELEASE

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**COOK COUNTY LAND BANK AUTHORITY RECEIVES RICHARD M. DALEY
FRIEND OF THE NEIGHBORHOODS AWARD AT LISC CHICAGO'S 27th ANNUAL
CHICAGO NEIGHBORHOOD DEVELOPMENT AWARDS**

CHICAGO—LISC Chicago today announced that the Cook County Land Bank Authority (CCLBA) is this year's recipient of the Richard M. Daley Friend of the Neighborhoods Award at the 27th Annual Chicago Neighborhood Development Awards (CNDA). The awards, which were held on Thursday, June 3, via a hybrid virtual and in-person event, honored top community development projects and architectural achievements across the city. The CCLBA joins a group of community development projects recognized by LISC for their investments in the economic and social vitality of neighborhoods across Chicago.

After the 2008 housing crisis, decades of redlining and the impacts of discriminatory housing policy exacerbated the devastation and cycle of abandonment in Cook County's predominantly Black and Brown neighborhoods. Created in 2013 by Cook County Board President Toni Preckwinkle and Cook County Commissioner Bridget Gainer, the Land Bank reclaims, revitalizes and returns vacant and abandoned residential, industrial and commercial properties and lots back to productive, tax-paying use.

“At the Cook County Land Bank, we strive to be a friend to so many of Chicago's great neighborhoods, like Auburn Gresham, Humboldt Park and Roseland,” said Rob Rose, Executive Director of the Cook County Land Bank Authority. “The Land Bank is devoted to accomplishing this work with the collaboration of local grassroots organizations, municipalities and community developers, and we have a shared long-term goal of building home ownership and wealth in the neighborhoods we serve.”

The CCLBA is geographically the nation's largest land bank, working with local community developers in Chicago and throughout Cook County's suburban neighborhoods to save and resurrect blighted properties that contribute to low property values and higher levels of crime.

In less than a decade, the Land Bank has acquired more than 2,000 properties, sold more than 1,000 and helped returned more than \$14.5 million to the tax rolls. In Cook County, the Land Bank has generated more than \$95 million in community wealth since its inception, disrupting

decades of divestment and enabling small business owners to create sustainable change, as well as jobs that lead to greater stability, in their neighborhoods.

The full program can be viewed at www.lisc-cnda.org.

About the Cook County Land Bank Authority

The Cook County Land Bank Authority, an independent agency of Cook County, 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 and sells them at below-market rates to qualified community-based developers, who then rehab the properties. 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 at <http://www.cookcountylandbank.org> or email info@cookcountylandbank.org.

About LISC

With residents and partners, LISC forges resilient and inclusive communities of opportunity across America — great places to live, work, visit, do business and raise families. Since 1979, LISC has invested \$20 billion to build or rehab 400,500 affordable homes and apartments and develop 66.8 million square feet of retail, community and educational space. For more information, please visit lisc.org/chicago.

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