

**FOR IMMEDIATE RELEASE**  
May XX, 2023



**CONTACT:**

Jessica Tcholakov  
Rise Strategy Group  
(224) 436-1005  
[jessica.tcholakov@risestrategygroup.com](mailto:jessica.tcholakov@risestrategygroup.com)

**COOK COUNTY LAND BANK AUTHORITY CELEBRATES THE COMPLETION OF NEW  
PREFAB HOMES IN HUMBOLDT PARK**

*At a Neighborhood Block Party, Residents Viewed the First of 25 Homes to be Built on Lots  
Acquired from CCLBA by Community Developer Tim Swanson, Bringing New Housing  
Opportunities to the Community*

**CHICAGO (May XX, 2023)**—The Cook County Land Bank Authority (CCLBA), along with Tim Swanson, Developer and CEO of Inherent LC3, today celebrated the completion of construction on the first of 25 prefab homes to be built on vacant lots in Humboldt Park, which were acquired from the CCLBA. At a neighborhood block party, CCLBA joined Swanson to unveil the first two properties, which were constructed with state-of-the-art technology and sustainability features. The celebration was attended by city officials, including Alderman Walter Burnett, local residents, faith partners and community housing providers. The initiative is part of Inherent LC3’s mission to reclaim, reuse and replace vacant land to create homeownership and generational wealth opportunities.

“Homeownership changes the trajectory of families and communities, and we’re thrilled that the Land Bank is helping to enable opportunities like this initiative in Humboldt Park,” said **Jessica Caffrey, Executive Director of the Cook County Land Bank Authority**. “These beautiful pre-fab homes are an exciting way to increase homeownership, and we’re grateful that Tim Swanson and Inherent LC3 Homes are investing in the community and promoting the creation of community wealth.”

The 3-bedroom, 2-bathroom homes will be equipped with Google Smart Home technology, security systems, Energy Star windows, water/energy monitoring and solar panels. The construction team is composed of minority and women employees who are beginning their careers in trades. Once sold, residents will receive five years of life and disability insurance from Inherent LC3 to help transform first-time home ownership into generational wealth.

“Safe and stable homeownership is a critical part of how we address many socioeconomic issues, including poverty, education and health care,” said **Tim Swanson, Founder and CEO of Inherent LC3 Homes**. “We’re throwing this block party to celebrate our work and community partnerships that have enabled us to get to this point, including the Cook County Land Bank, without whom today would not be happening.”

The block party included catering from community providers and a local DJ, as well as fun activities such as games, face painting and birdhouse-building stations. A resource fair provided information about community lenders, neighborhood housing services, buyer counseling services, home ownership energy retrofit grants, homeowner improvement grants and tools, title companies and home insurance, as well as resources from local faith groups.

### **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](mailto:info@cookcountylandbank.org).

### **About Inherent LC3 Homes**

Inherent L3C believes in the power of community reinvestment through the creation of trade careers, homeownership, and community-based businesses. From their community housing production facility delivering all-electric, solar-ready smart homes, to their work with public, private, and nonprofit organizations to prepare households for homeownership, and their suite of support services for a household's first five years, Inherent L3C believes that by coming together, "we can bring the best of us to the most of us". Learn more about the Inherent Homes at <http://www.inherenthomes.com> or email [hello@inherenthomes.com](mailto:hello@inherenthomes.com).

###