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## COOK COUNTY LAND BANK AUTHORITY AND COMMUNITY DEVELOPERS HOLD "BUY BACK THE BLOCK" RIBBON CUTTING TO UNVEIL BEAUTIFUL NEW HOMES IN WEST WOODLAWN

Five Chicago Developers Collaborated to Develop A New Block of 3-Flat Buildings on 11 Vacant Lots, Purchased Through the Land Bank, Helping to Transform West Woodlawn

Chicago—The Cook County Land Bank Authority (CCLBA) today held a ribbon cutting for the "Buy Back the Block" initiative spearheaded by five community developers in West Woodlawn. The developers—Bonita Harrison, Sean Jones, DaJuan Robinson, Keith Lindsey and Derrick Walker—acquired 11 vacant lots on the 6300 block of South Evans Avenue through the Cook County Land Bank Authority to construct 10 three-flat buildings totaling 30 modern, 3-bedroom/2-bath residences now known as West Woodlawn Pointe. Phase 1 of the development is now complete. A team of African American developers have transformed the block, created more than 200 construction jobs and reinvested wealth back into the community.

"This is an important day for West Woodlawn because it marks the realization of a dream of these five developers to reclaim vacant land and economic power and put it into the hands of those who live here," said **Cook County Board President Toni Preckwinkle**. "The Land Bank's purpose is to facilitate this work in communities throughout Cook County, and today's ribbon cutting will inspire others to create meaningful developments in their neighborhoods, too."

Harrison, Jones, Robinson, Lindsey and Walker have worked independently as developers on Chicago's South Side for years, purchasing dozens of properties through the Land Bank in communities such as Chatham, Roseland, East Garfield Park and Englewood. Together, they have created millions in Black wealth and their work is generating tax revenue from properties that were previously generating no revenue for the county. The West Woodlawn Pointe development is a collaborative effort to pool together their resources, skills and impact to create the greatest possible change in a single community.

"The Buy Back the Block initiative is an incredible way to celebrate and facilitate the power of community ownership, and the Cook County Land Bank Authority is thrilled to have provided the land, mentorship and support to the West Woodlawn Pointe Developers," said **Jessica Caffrey, Executive Director of CCLBA**. "With the addition of these modern, beautiful homes in place of vacant lots, this block is transformed because these talented, dedicated developers have scrubbed away the blight and revealed the potential of the West Woodlawn community."

"For decades, neighborhoods like West Woodlawn have had to fight redlining, contract buying and a property tax system set up for tax buyers, not homeowners," said **Bridget Gainer, Cook County Commissions and Chair of the Cook County Land Bank Authority**.

"Projects like West Woodlawn Pointe are important because they show what's possible when public and private work together. This project is just the beginning, because when developers and homeowners have financial equity in their homes and businesses, it makes the ideal of equity a reality."

"I am so proud to unveil Phase one of West Woodlawn Pointe, which started as an idea among five developers to 'buy back the block,' pooling our resources to make a big impact in one place," said **Bonita Harrison, developer of West Woodlawn Pointe**. "This project has been a labor of love for the West Woodlawn community, creating jobs, homes, economic investment and beauty in a place that is ripe for additional investment."

"Developing West Woodlawn Point was a true joint effort and shows the power of collective action to transform a neighborhood," said **DaJuan Robinson**, **developer of West Woodlawn Pointe**. "While all of us have individually developed properties, by buying back the block together, we are proud to turn a street once defined by its vacant lots into a blueprint for the future of Woodlawn."

"Without the help of the Cook County Land Bank, these 11 lots might have sat vacant until it was profitable for an outsider developer to come in," said **Keith Lindsey, developer of West Woodlawn Pointe**. "Instead, this land was developed by five of us who know the area, and these homes will bring generational wealth back into a community that has long faced disinvestment."

"It's been an incredible experience to partner with fellow Black developers to make West Woodlawn Pointe a reality," said **Sean Jones**, **developer of West Woodlawn Pointe**. "We are confident that our collective efforts to redevelop the Woodlawn community from within will help elevate the neighborhood as a great place for residents and business owners alike."

"Thanks to the Cook County Land Bank, we were able to transform 11 lots that may have sat vacant for years into valuable assets for the Woodlawn community," said **Derrick Walker**, **developer of West Woodlawn Pointe**. "We look forward to welcoming homeowners to the neighborhood as we all work together to shape the future of the community."

The CCLBA, launched in 2013, acquires properties that have sat tax-delinquent, abandoned and vacant for years and sells them at fair-market rates to qualified community-based developers. The properties are rehabbed for prospective homeowners or small business owners, reducing blight and generating community wealth across Cook County communities. The Land Bank has generated more than \$150 million in community wealth, which signifies the increase in property value that Land Bank properties have created. The Land Bank model has

disrupted decades of divestment and enabled small developers to build businesses and create jobs, leading to greater stability in their own neighborhoods.

For more information about the Cook County Land Bank Authority, visit <a href="https://www.cookcountylandbank.org">www.cookcountylandbank.org</a>.

## **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 <a href="http://www.cookcountylandbank.org">http://www.cookcountylandbank.org</a> or email info@cookcountylandbank.org.

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