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COOK COUNTY LAND BANK AUTHORITY ANNOUNCES THE REDEVELOPMENT OF 2,000 VACANT AND DISTRESSED PROPERTIES ACROSS THE REGION, GENERATING \$58.1 MILLION IN PROPERTY TAX REVENUE AND 1,400 JOBS IN COOK COUNTY

The Land Bank Provides Local Developers, Community Groups and Residents With Tools to Transform their Own Communities

CHICAGO—The Cook County Land Bank Authority (CCLBA) today celebrated the completion of its 2,000th redeveloped property in Cook County in the 8500 block of S. Peoria Street, a 4-bedroom, 4-bath single family home in Chicago’s Auburn-Gresham neighborhood. The 4,500-square-foot Victorian home, originally built in 1890 and acquired by CCLBA in 2019, was purchased from the Cook County Land Bank Authority in 2021 and rehabbed by local developer Tytus Henry.

Working with the YouthBuild and Bridge to Construction programs through Metropolitan Family Services, Henry mentored several young people throughout the construction process. Bridge to Construction is a pre-apprenticeship program, and YouthBuild is an innovative alternative education program for individuals ages 18 – 24, providing education and occupational skills to prepare unemployed individuals to obtain jobs with good wages. Henry taught the group valuable skills such as measuring, framing, painting, drywalling and electrical. Today, three of the individuals he mentored work for Henry’s Lion Heart Construction, and one program participant went on to start her own tiling company.

“It fills me with pride to achieve this accomplishment of 2,000 completed rehabs across Cook County, thanks to the collaboration of talented developers, nonprofits, small business owners, homebuyers and government partners that share our vision,” **said Jessica Caffrey, Executive Director of the Cook County Land Bank Authority.** “In just 10 years, the Land Bank has achieved enormous impact on Cook County through increased home values, property tax revenue, jobs creation, small business growth and community revitalization, and this beautiful Victorian home in Auburn Gresham adds to that impact.”

The Land Bank recently released a [10-year economic impact report](#), which found that CCLBA activity has generated \$58.1 million in property tax revenue and created more than 1,400 jobs in

the first 10 years of its operation. To date, CCLBA rehabbed properties are worth more than an estimated \$258 million.

“This house was abandoned and vacant, and now it’s a jewel of the community,” said **Tytus Henry, owner of Lion Heart Construction and developer of the 2,000th home**. “Working with the Land Bank gave us a chance to do this work without red tape, and it also gave us the opportunity to mentor young people and help some launch their own careers.”

“There’s so much to celebrate this month at the CCLBA, and we’re happy to share these milestones with the Auburn Gresham community and Cook County as a whole,” said **Darlene Dugo, Deputy Director of the Cook County Land Bank**. “This impact—measured in millions of dollars and thousands of transformed properties—would not have been possible without our dedicated partners, supporters, and elected officials who share our mission of redeveloping and repurposing vacant, abandoned, foreclosed, and tax-delinquent properties.”

The Land Bank was founded in 2013 to address the fallout from the foreclosure crisis of the mid-2000s as well as the legacy of discriminatory housing policies such as redlining and contract buying. The Cook County Board passed a resolution sponsored by President Toni Preckwinkle and Commissioner Bridget Gainer to establish a land bank with the mission of acquiring, holding and transferring properties throughout Cook County to promote redevelopment and reuse of vacant, abandoned, and tax-delinquent properties. The Land Bank would also support targeted efforts to stabilize communities; stimulate residential, commercial, and industrial development.

“We created the CCLBA to address the problem of vacant and tax-delinquent properties in Cook County communities, and in a short amount of time the benefits have exceeded our expectations,” said **Cook County Board President Toni Preckwinkle**. “CCLBA activity has delivered \$9.77 in economic benefits for every \$1 of public-private partnership spending. In Land Bank properties around the county, families are becoming homeowners, nonprofits are expanding and businesses are launching — and that adds up to enormous economic change.”

“The CCLBA doesn’t just transform individual properties—it helps to renew entire neighborhoods,” said **Cook County Commissioner and CCLBA Board Chair Bridget Gainer**. “Rather than letting land lie dormant, the Land Bank provides a multitude of opportunities for growth and development. From the property management teams like Clean Slate and construction crews who rehabilitate properties to the new families and business owners moving in, the Land Bank has already done so much to change communities and the lives of those who live in them.”

For more information, visit www.cookcountylanbank.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.