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Cook County Land Bank Authority Giving Away Money for Rent and Mortgage Relief for at least 25 families

Registration remains open until December 17, 2020

Chicago (November 24, 2020)—The Cook County Land Bank Authority (CCLBA) today announced that it will give away \$25,000 in funds for mortgage and rent relief to Cook County residents. The Land Bank’s “Home for the Holidays Mortgage and Rent Relief Giveaway” drawing will be open through Dec. 17, and the Land Bank looks to provide \$1,000 to at least 25 Cook County residents who need help during the holidays.

Each year, the Land Bank gives away a free home to a Cook County family. In 2019, the Land Bank gave the lucky winner the keys and deed to a free, beautifully rehabbed single family home in the Washington Heights neighborhood on Chicago’s South Side. This year, instead of providing a home to one winner, the Land Bank will award at least 25 residents rent and mortgage relief just in time for the holiday season. The CCLBA “Home for the Holidays” drawing is free assistance, not a loan, and will be paid directly to winners’ banks and property managers.

Cook County residents can enter the drawing at www.cookcountylanbank.org/holidayrelief. The CCLBA will announce the winners during the holiday season. Winners will receive up to **\$1,000** to assist them in paying rent or mortgage.

The Land Bank expects other partners for the giveaway, thereby expanding the number of residents who’ll receive relief during the holidays.

The Land Bank has already returned nearly ~~900~~ **1,100** tax-delinquent properties to tax-paying use and empowered more than 525 residents and community developers—80% of whom are people of color and women—who have rehabbed more than 600 single family homes, many of which would have been slated for demolition or left abandoned. This work has generated ~~more than~~ **nearly \$89.90** million in community wealth and enabled hundreds of community developers to create jobs and increase economic stability in their neighborhoods.

In addition to providing mortgage and rent relief this year, CCLBA is also offering webinars to help prospective homebuyers learn about the home finance options, Land Bank properties available to them, and important information about homeownership. These virtual learning sessions and the holiday giveaway are part of the Land Bank’s ongoing effort to build equity and stability in Cook County neighborhoods.

“The Cook County Land Bank Authority is committed to transforming communities by breaking down barriers to homeownership and boosting the local economy,” said Rob Rose, Executive Director of the

Cook County Land Bank Authority. “This year, we know that more homeowners and renters are struggling to pay bills due to the pandemic, so we’re broadening the annual home giveaway program to support more people.”

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.