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COOK COUNTY LAND BANK AUTHORITY ANNOUNCES JOY ARUGUETE AND SHEILA CHALMERS-CURRIN JOIN THE BOARD OF DIRECTORS

Executive Director Rob Rose to head to private sector

Chicago, Ill. (March 22, 2021)—The Cook County Land Bank Authority (CCLBA) today announced four new members of its board of directors as well as the transition of its executive director. The new members represent private industry, the public and philanthropic sectors, and they will help the Land Bank continue its mission to give local developers, community groups and potential homeowners the tools to transform abandoned and neglected residential and commercial properties, thereby revitalizing communities.

Joy Aruguete, Chief Executive Officer, Bickerdike Redevelopment Corporation, and Sheila Chalmers-Currin, Matteson Village President, joined the board Friday. Michelle Carr, Illinois Director of The Nature Conservancy, and Katrina Thompson, Broadview Village Mayor, joined in December 2020. Each begins a three-year term, with a three-year renewal.

They join Chairwoman Bridget Gainer, Cook County Board Commissioner (10th District); Xochitl Flores, Bureau Chief of Economic Development for Cook County; Diane Limas, Leader and Board President for Communities United; Peter M. Friedman, Partner, Elrod Friedman LLP; Tony Smith, Senior Vice President and Community Development Market Manager for PNC Community Development Banking; James Planey, Founding Principal, Lee & Associates of Illinois, LLC; Lyneir Richardson, Executive Director, Center for Urban Entrepreneurship & Economic Development, Rutgers Business School; Sarah L. Ware, Principal & Managing Broker, The Carter Ware Group; Richard Monocchio, Executive Director, Cook County Housing Authority; and Maurice D. Cox, Commissioner, Department of Planning and Development, City of Chicago.

“The Land Bank continues to evolve, and the contributions of these new board members will propel our work to create vibrant neighborhoods and build equity and financial opportunity for developers and homeowners,” Gainer said. “They will build upon the incredible foundation that has been created by Rob Rose in his six years as Executive Director. Under his leadership, we’ve shown that local developers can remove blight, build a business and create beautiful homes that help families across Cook County achieve their dream of homeownership. The board is grateful to Rob for making the Land Bank an entity that makes a real difference in Cook County.”

Rose also announced that he will step down in June for a position in the private sector. Since joining the Cook County Land Bank in 2015 Rob has led the organization to create more than \$100 million in

community wealth, expanding home ownership in minority communities, and enabling more Black and Latinx developers to bring jobs, affordable housing to their own communities.

“It’s been the honor of a lifetime to lead an agency that builds wealth and promotes economic development by addressing the devastating problem of vacant and abandoned properties in specific communities in Cook County,” Rose said. “Together, with the committed board and talented staff, we grew our portfolio from 30 properties to nearly 1,200 properties and became the most active repository of distressed real estate in Illinois. I look forward to witnessing the continued impact of the Land Bank and supporting it in a seamless transition process.”

The board is launching a national search for Rose’s replacement.

“By rehabbing vacant property and creating more quality affordable housing, supporting entrepreneurship for communities of color, and returning property to the tax rolls, Rob’s leadership helped spur economic development where it was needed the most.” said Cook County Board President Toni Preckwinckle. “I look forward to cheering for Rob’s success in his new endeavors, and we’re thankful to have his assistance during the transition.”

Commissioner Cox also lauded Rose’s work as the Land Bank’s executive director.

“Rob Rose has been a tremendous partner to the City of Chicago and has positioned the Land Bank to be an invaluable part of a collective vision for inclusive growth,” Cox said. “Under Rob’s leadership, the Land Bank has become an engine for equitable redevelopment fueled by emerging Black and Brown community developers who are accelerating local wealth building on Chicago’s South and West Sides. I look forward to working with him in his next endeavor.”

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.cookcountylanbank.org> or email info@cookcountylanbank.org.