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**TWO NEW COOK COUNTY LAND BANK INITIATIVES UNLOCK PROPERTY OWNERSHIP OPPORTUNITIES FOR COOK COUNTY RESIDENTS**

*CCLBA Discounts 100+ Rehab-Ready Homes in Englewood Through September 14; Creates New Program to Provide up to \$20,000 in Assistance for Homebuyers*

**CHICAGO**—The Cook County Land Bank Authority (CCLBA) today announced two new initiatives that will make homeownership more attainable in Cook County. First, the organization announced that more than 100 rehab-ready homes in Englewood are now available at rates discounted at 50% through September 14. In addition, the CCLBA has launched the Purchase Assistance Program, which provides up to \$20,000 for potential homebuyers purchasing a home through the Cook County Land Bank Authority. Homebuyers purchasing a discounted Englewood property as their primary residence may also be eligible for Purchase Assistance.

“This Juneteenth, we are recognizing that for many years, too many Americans were not allowed to own property, and we’re doing our part to make homeownership more attainable,” **said Jessica Caffrey, Executive Director of the Cook County Land Bank Authority.**

“Englewood has some of the greatest number of vacant homes and lots in the city, but through the work of the Land Bank and our many developer and community partners, we are rapidly decreasing that number and returning properties to productive use. In addition, the CCLBA Purchase Assistance Program will help families make communities like Englewood throughout Cook County their forever home.”

The Land Bank has been active in Englewood since its inception in 2013, helping community developers purchase properties to build on vacant lots or rehab vacant homes. The Land Bank has donated properties to Englewood organizations such as Resident Association of Greater Englewood (R.A.G.E.) and Inner-City Muslim Action Network (IMAN), which share the CCLBA’s goal of building community and investing in the future of the neighborhood.

In addition, the Land Bank’s newly announced Purchase Assistance Program is eligible to qualified applicants looking to purchase homes in any community through the Land Bank. As part of the Cook County Equity Fund, the program provides up to \$20,000 in assistance to potential homebuyers, making the dream of property ownership more accessible.

“Homeownership is the key to building generational wealth, and the Purchase Assistance Program will make an enormous impact in making homeownership attainable for many in Cook County,” **said Cook County Board President Toni Preckwinkle.**

“For decades, redlining, contract buying and the Scavenger Sale stole the promise of homeownership from many Cook County neighborhoods,” said **Cook County Commissioner Bridget Gainer, Chair of the Cook County Land Bank Authority.** “Today’s announcement of the Purchase Assistance Program and the availability of more than 100 homes in Englewood will help level the playing field for a new generation.”

For more information and to view available properties, visit [www.cookcountylandbank.org](http://www.cookcountylandbank.org).

### **About The Cook County Land Bank**

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>.

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