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Land bank targets Englewood rehabs to spur homeownership

By Dennis Rodkin



Credit: RAGE

RAGE, the Resident Association of Greater Englewood, will rehab this 66th Place house that the Cook County Land Bank Authority gave the group on Juneteenth.

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June 28, 2023 01:25 PM

In Englewood, a part of Chicago where abandoned and derelict buildings are legion, there's a newly intensified push from resident groups and the Cook County Land Bank Authority to revitalize empty homes into vessels for expanding homeownership.

"This is a community where the majority of homes are vacant," says Asiaha Butler, CEO of the Resident Association of Greater Englewood. "Our strategy is to change that in a reparative way that (increases) homeownership in a neighborhood that has historically been harmed by redlining, predatory lending and other ways that stripped away

Black wealth.”

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Butler's group, RAGE, is one of two Englewood nonprofit groups that the Cook County Land Bank Authority gave residential buildings at no cost last week as part of its Juneteenth effort to “help them move their horizons forward,” said Jessica Caffrey, the land bank's executive director.

At the same time, the land bank cut in half the prices on its inventory of 113 rehab-ready distressed residential properties in Englewood. Previously priced at between \$10,000 and \$25,000, they're now at \$5,000 to \$12,500.

“This is our initiative to really get people into homeownership and get them building generational wealth,” Caffrey said. By targeting Englewood with the discounted prices and property giveaways, she said, “we will see the effect in the whole neighborhood.”

The Cook County Land Bank Authority, launched in 2013 as an effort to strip the red tape off foreclosures and other distressed properties so they could get put back to productive use, on Juneteenth also gave properties to two groups outside Englewood, the Greater Auburn-Gresham Development Corporation and Claretian Associates in South Chicago.

Englewood can benefit from the intensified focus. Some vacant properties have been in trouble for decades, and many are remnants of the early-2000s foreclosure crisis, when Englewood's rate of foreclosure peaked at 5.6 properties per 100 in 2009, or more than four times the citywide rate, [according to the Institute for Housing Studies at DePaul University](#). The foreclosure rate remained high in Englewood for a decade after that.

The institute also reports that 23.6% of households in Englewood own their home, about half the rate in Chicago and a little better than one-third [the national rate](#).

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“I'm happy that the land bank is doing this in Englewood,” Butler said. “They get it; they get what we need to do here to make a change.”

Credit: RAGE

This is the interior of the 66th Place house that RAGE will rehab.

The land bank gave RAGE a house on 66th Place, an empty and foreclosed property that the county has owned since 2017. Butler said rehab will cost about \$250,000, which the group has on hand from philanthropic sources.

Getting the property at no cost helps keep the ultimate sale price below RAGE's target of \$300,000, Butler said.

As part of RAGE's Economic Upliftment Program, "we're going to use this house to demonstrate to the community what it takes," Butler said. That includes installing new climate systems and updating the roof, kitchen and baths. RAGE will also tutor potential buyers on the financial incentives available to moderate-income buyers from lenders, the state of Illinois and others, she said.

About a mile and a half away, on Bishop Street, the land bank gave an abandoned red brick two-flat to No Matter What, a youth mentoring and summer camp program run by Kenneth Griffin.

Credit: No Matter What

This is the Bishop Street two-flat that Kenneth Griffin's group, No Matter What, received from the land bank.

The boarded-up building “has been a sour spot for the neighborhood, where you saw trash and kids going in to do things,” says Griffin, a Chicago police officer and Englewood resident. “It’s a block where people cut the grass and keep things nice, so we’re grateful to be able to do something better with it.”

It’s not clear how long the building was empty, but it was in the process of foreclosure for 12 years by the time the county took ownership in 2021, according to the Cook County clerk.

Griffin’s six-year-old group [started a community garden last year](#) on an empty lot that he purchased for \$200 in a county tax scavenger sale. It’s next door to the two-flat, which he now plans to rehab into a youth center.

While rehab work requiring technical expertise, such as plumbing and electrical work, will be handled by professionals, Griffin wants young people in the group to paint walls and do other non-skilled work, learning job skills along the way.

The land bank typically sells its properties to for-profit developers who rehab them. That strategy generated [hundreds of home rehabs](#), mostly by small startup developers. That pipeline [has slowed because of rising interest](#)

rates that make selling the finished product more difficult.


Caffrey said the four properties the land bank gave away on Juneteenth were ones “that developers have not (said) they would like to rehabilitate” and could be used strategically by the nonprofits.

In its first decade, the land bank sold 145 Englewood parcels, including both vacant land and sites with derelict homes on them, Caffrey said. The discount it announced last week covers 113 parcels it still owns with homes on them. Vacant land is not discounted.

The goal, Caffrey said, is to accelerate the pace of housing rehabs in the neighborhood. “We want that focus on growing homeownership,” she said.

By Dennis Rodkin

Dennis Rodkin is a senior reporter covering residential real estate for Crain's Chicago Business. He joined Crain's in 2014 and has been covering real estate in Chicago since 1991.

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