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RESIDENTIAL CHICAGO

Land Bank Authority works to revamp vacant homes, increase ownership in Englewood

Gave properties at no cost to nonprofits, chopped prices in half for 113 homes



RAGE's Asiaha Butler and CCLBA's Jessica Caffrey (LinkedIn, MrHarman, CC BY-SA 4.0 via Wikimedia Commons, Getty)



By TRD Staff

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The Cook County Land Bank Authority and several community organizations are making a push to revitalize abandoned properties and increase homeownership in Englewood.

Vacant residences in the South Side neighborhood were given to two local non-profits at no cost last week by the land bank as part of its Juneteenth effort to “help them move their horizons forward,” the land bank’s Jessica Caffrey said, according to Crain’s [reporting](#).

The land bank also chonned

The land bank also dropped prices in half for more than 100 residential properties considered ready for rehabilitation in Englewood, to between \$5,000 and \$12,500, from previous prices between \$10,000 and \$25,000.

Only 23.6 percent of households in Englewood own their residence, which is about half the rate in Chicago as a whole. The Resident Association of Greater Englewood is one of the organizations that will work to rehabilitate the plethora of derelict properties permeating the area.

“This is a community where the majority of homes are vacant,” the association’s CEO Asiaha Butler told the outlet. “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.”

Vacant abandoned dwellings in

vacant abandoned buildings ...

Englewood proliferated in the early 2000s amid a foreclosure crisis, with the rate of foreclosure reaching its height in 2009 at 5.6 properties per 100, the outlet reported, citing the Institute for Housing Studies at DePaul University. Other homes have been abandoned since well before the 21st century.

The Cook County Land Bank Authority was created in 2013 to take over these properties and return them into productive use. Along with the free giveaways to Butler's Englewood organization RAGE, the land bank also gave away property to two other neighborhood groups: the Greater Auburn-Gresham Development Corporation and Claretian Associates in South Chicago.



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

One of the homes that the land bank gave to RAGE will cost about \$250,000 to rehab, which the group can fund from various charitable sources. Acquiring the property at no cost will help Englewood neighborhood group keep the sales price at their goal of below \$300,000.

The land bank also gave an abandoned house to No Matter What, a youth mentoring and summer camp program. The program’s leader, Kenneth Griffin, wants local youth to take part in the rehabilitation


process, painting the home and helping however they can to learn job skills along the way.

The land bank typically sells to for-profit companies, but the list of prospective buyers dwindled as interest rates shot up. The recently donated properties were deemed to be best handled by non-profits, Caffrey said.

— *Quinn Donoghue*


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