



HOUSING AUTHORITY OF THE COUNTY OF COOK

175 W. Jackson Blvd., Suite 350 • Chicago, IL 60604-3042

January 15, 2013

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Commissioner

Richard J. Monocchio
Executive Director

Cook County President Toni Preckwinkle
& County Commissioners
118 North Clark Street, Room 537
Chicago, Illinois 60602

RE: Support of the Cook County Land Bank Ordinance

Dear President Preckwinkle and Commissioners,

On behalf of the Cook County Housing Authority, I would like to express my strong support for the Cook County Land Bank (CCLB), and urge its speedy passage.

I was honored to serve on the Land Bank Advisory Board, chaired by Mary Sue Barrett of the Metropolitan Planning Council. I also have first hand knowledge of the havoc caused by the foreclosure crisis and the vacant and abandoned buildings and parcels that resulted. The CCLB is a strong step towards reversing the negative impacts of this blight.

I urge the passage because a CCLB will spur economic development, encourage housing stabilization and spark job creation throughout the region. The land bank allows for the creation of affordable housing and will encourage both sustainable homeownership and new rental opportunities. I also applaud the Ordinance for underscoring the role and importance for the land bank to work within the planning goals and framework local communities have established.

A CCLB, designed to address vacant and abandoned buildings *regionally* will be the thread that connects similar County, State and Federal programs together. By leveraging the scale of the problem to the size of the market, a land bank can go directly to the core problems communities are facing; vacant and abandoned properties; depreciating home values and the need for comprehensive planning for reuse.

In closing, I urge the Cook County Board of Commissioners to *support* the passage for this Ordinance and I look forward to working in collaboration with the land bank as it moves forward.

Sincerely,

Richard J. Monocchio
Executive Director