

OPPIDANusa

Tuesday, January 15, 2013

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

RE: Support for the Cook County Land Bank Ordinance

Dear President Preckwinkle and Commissioners,

On behalf of OPPIDANusa we are writing to express our support for the Cook County Land Bank Ordinance and we encourage its speedy passage. The ordinance was crafted based on the recommendations from President Preckwinkle's Land Bank Advisory Board chaired by MarySue Barrett of the Metropolitan Planning Council, a technical assistance panel hosted by the Urban Land Institute, guidance from national experts and from officials running land banks in Cleveland, the Twin Cities, and Detroit. In addition, recommendations were received from real estate and development experts, housing advocates, the City of Chicago, suburbs, banks and servicers - more than 100 stakeholders in all.

We urge the passage because a Cook County Land Bank 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. We 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 Cook County Land Bank, 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, we urge the Cook County Board of Commissioners to *support* the passage of this Ordinance and we look forward to working in collaboration with the land bank as it moves forward.

Respectfully submitted,

OPPIDANusa



August P. Mauro
President