



OFFICE OF THE MAYOR  
CITY OF CHICAGO

**FOR IMMEDIATE RELEASE**

September 13, 2017

**CONTACT:**

Mayor's Press Office

312.744.3334

[press@cityofchicago.org](mailto:press@cityofchicago.org)

**MAYOR EMANUEL ANNOUNCES PROGRAM TO REHABILITATE VACANT HOMES  
AND CREATE YOUTH JOB AND TRAINING OPPORTUNITIES**

*Pilot Program Will Renovate 50 Vacant Homes in South and West Sides Over Three Years*

Mayor Rahm Emanuel today announced a \$6 million pilot program to acquire and rehab 50 vacant homes in Garfield Park, Humboldt Park, and Englewood through a partnership that will provide transitional jobs and training opportunities for at-risk youths and ex-offenders. Over the next three years the Chicago Neighborhood Rebuild Training pilot program is expected to generate employment opportunities for about 200 youth to maintain the homes until they are rehabilitated and sold.

"This program is a win-win – it will help revitalize communities while generating employment and training opportunities in areas that need them the most," Mayor Emanuel said. "By bringing together community, non-profit and corporate partners for important programs like this we can generate a powerful economic impact that makes a difference for years to come."

City support for the program will help neighborhood contractors, investors, and developers rehab single-family homes and two-flats in the 7th (Englewood), 10th (Ogden) and 11th (Harrison) police districts over the next three years. The rehabbed homes will be marketed and sold at affordable prices. The City and its partners will work with lenders and housing counseling agencies to match the homes with prospective buyers.

The City's \$2 million investment will leverage an additional \$4 million in private capital from MB Financial, Rush University Medical Center, and the Chicago Community Loan Fund (CCLF) for the program. The City support is from funds originally designated for property tax rebates that went unused.

"Rush's mission of improving the health of the individuals and communities we serve is about more than just providing quality health care," Patricia Steeves O'Neil, chief investment officer and treasurer at Rush University Medical Center said. "We must also address the social and economic forces that are root causes of poor health, and increasing the amount of affordable housing and jobs in Westside communities does just that. We're proud to be part of the Chicago Rebuild Program."

“Creating value for the communities where we work and live is fundamental to MB’s purpose and mission,” Mark Hoppe, President and CEO, MB Financial Bank said. “We have been proud partners with CCLF for nearly 20 years, and we value the important work they do to strengthen the neighborhoods left behind in the economic recovery of our region,”

A network of community organizations will ensure the program generates economic opportunities for local contractors, developers and investors.

- The Cook County Land Bank Authority (CCLBA) will acquire and hold the properties.
- The CCLF will facilitate their acquisition by private developers and finance their renovations.
- The CIC (Community Investment Corporation) will assist in acquisition efforts by identifying properties that meet the goals of providing affordable housing and building the capacity of local developers.
- The Safer Foundation and the CARA Program will provide educational workshops that include financial literacy, job training and placement.

###