

South Suburban Land Bank and Development Authority (SSLBDA)

WWW.SSLBDA.ORG



**South Suburban Land Bank and
Development Authority**

SSLBDA

MISSION STATEMENT:

The South Suburban Land Bank and Development Authority will facilitate the redevelopment of acquired properties through strategic partnerships with developers, community organizations, lenders, and local governments to improve quality of life, stabilize the tax base, and enhance economic activities that promote sustainable, healthy, and stable communities in a manner consistent with local government plans and priorities.

SSLBDA Abilities & Benefits

- ❑ Intergovernmental Agency made up of member municipalities.
- ❑ Can acquire, hold, redevelop, renovate, assemble, rent and sell properties.
- ❑ Quick acquisition and disposition process – more efficient than municipality.
- ❑ Land Bank members appoint a representative to our Board of Directors.
- ❑ No fees or cost to join. No financial liability to the City.
- ❑ Can hold property tax exempt.
- ❑ Can clear back taxes in limited circumstances.
- ❑ Over \$2,000,000 of Funding for acquisition, maintenance, renovations and disposition in place.
- ❑ Able to acquire residential and commercial properties.
- ❑ Can work in Cook and Will Counties (with municipal support)

SSLBDA Accomplishments

- \$1.5 million Grant from the IL Attorney General's National Foreclosure settlement
- \$550,400 Grant from IHDA's Abandoned Property Program
- Bank Funding & Loans
- Start up funding provided by HUD and JP Morgan Chase Foundation
- Independent funding = no costs or fees to the City
- Funders beginning to recognize the value and efficiencies of funding regional collaboration

SSLBDA

SSLBDA Member Communities:

Oak Forest

Park Forest

Blue Island

Richton Park

Sauk Village

Midlothian

Hazel Crest

Phoenix

Summit

More communities coming soon.

*Able to work throughout Southern Cook and Will Counties with support from the municipality.

SSLBDA

Examples of Current Properties



406 Suwanee, Park Forest



2336 Union #1, Blue Island (condo)



22417 Chappel, Sauk Village



15644 S Cicero, Oak Forest

We have more inventory at www.SSLBDA.org. Many other properties coming soon!!!

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More information available at:

www.SSLBDA.org

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