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.
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!!!
SSLBDA

More information available at:

www.SSLBDA.org

Russell Rydin
Executive Director
russellrydin@sslbda.org
708-381-0871 office
630-886-6171 cell