



NEWS RELEASE

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FOR IMMEDIATE RELEASE

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Gainer, Cook County Board Take on Vacant Buildings *Ordinance to Stabilize Communities Hit Hard by Foreclosures*

Chicago, IL – Cook County Commissioner Bridget Gainer said today’s action by the Cook County Board of Commissioners will stop the growing tide of vacant and abandoned buildings in communities throughout the county by requiring owners and banks holding mortgages to care for homes where owners have abandoned the property.

With Cook County leading the nation in foreclosure inventory, the County Board of Commissioners passed the Cook County Vacant Building Ordinance which will require the monitoring of and accountability for vacant buildings in unincorporated Cook County. As the main sponsor, Cook County Commissioner Bridget Gainer (D-10th) was joined in unanimous support by her fellow Commissioners, President Toni Preckwinkle, the Villages’ of Westchester, Broadview, Olympia Fields, Business and Professional People for the Public Interest, Woodstock Institute, Chicago Urban League, South Suburban Mayors and Managers, Chicago Legal Aid Foundation, Illinois Housing Action Illinois, Spanish Coalition of Housing, Chase Bank, the Center for Community Progress and Action, and the Latino Policy Forum.

With a goal of uniformity throughout the County, the ordinance allows suburban municipalities the ability to opt-in to the Cook County Vacant Building Ordinance. Giving owners, banks, and servicers a singular set of rules to follow will ease enforcement and increase compliance.

“In the past five years vacant buildings have increased exponentially throughout Cook County with nearly 10% of the housing stock in the County now vacant. Instead of being absorbed back in to the private market, these buildings sit vacant for years as magnets for crime and a drag on property values. Now is the time to stop just reacting to the spread of foreclosure and vacancy and fight to keep our neighborhoods and communities strong, vibrant and intact before it’s too late. Stabilizing our local housing markets protects our tax base and must be a top priority for the County and local communities. A recent Philadelphia study found that houses within 150 feet of a vacant building experienced a net loss of \$7,627 in value,” said Gainer.

The new ordinance would require owners or mortgagees to register the property, pay a one-time \$250 registration fee and report each year about the status of the property. In addition, owners and mortgagees will be required to comply with maintenance, enclosure, and security standards set out in the ordinance for the buildings as long as they are vacant. Fines will be assessed in cases of non-compliance. Municipalities that opt-in will also be able to use Cook County Administrative Hearings for vacant building violations, avoiding costly and lengthy cases in the County’s Courts. Finally, Cook County will be working with municipalities to create a master registry of vacant buildings throughout the County.

“We have received enormous support from cities and towns throughout Cook County, housing policy experts, realtors and the banks in drafting the ordinance,” said Bridget Gainer. “Vacant buildings pose risks to the safety of neighbors and the stability of communities and the County and local communities pay through increased costs for public safety and city services and a compromised tax base. Using taxpayer dollars to address these buildings is not efficient or sustainable; this is the first step towards getting our local housing market out of its downward spiral.”

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