



News Release

For Immediate Release

Date: Thursday, May 12, 2022

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City of Belvidere Completes First Land Bank Home – Press Conference

Rockford, IL – In partnership with the Region 1 Planning Council Land Bank, we are pleased to announce the City of Belvidere, Illinois has completed its first fully renovated and improved land bank property. Join us for a press conference Friday, May 13, 2022 which will include remarks from Belvidere Mayor Clint Morris and members of R1 Staff on this great accomplishment.

WHERE: 1000 Nettie Street, Belvidere, IL

TIME: 9:00 a.m.

BACKGROUND: The City of Belvidere began receiving complaints about this property in 2014 for tall overgrown grass. By 2015, there were broken windows and routine illegal dumping taking place on the property. In 2017, the house had to be boarded up. When the land bank was formed in 2019, City of Belvidere staff asked the land bank to look into the property at 1000 Nettie Street and noted at least 25 code violations for the property. The land bank acquired the property through a judicial deed in late 2020 and sold it to a developer in early 2021. This property is now newly renovated and for sale by the owner. This once blighted property will now improve the neighborhood and quality of life and property values for neighbors. The renovation will attract a new resident to the neighborhood.

LAND BANK: The Region 1 Planning Council Land Bank exists to effectively acquire tax delinquent properties for future sale or development, while fostering municipal collaboration and supporting community goals. Hundreds of properties each year qualify as legally abandoned under Illinois state statute. These properties sit at length, often years, vacant and deteriorating, with no payment of property taxes. With a land bank, vacant properties that are unmarketable due to tax liens can be acquired and returned to the private sector in a cost-effective manner, putting an end to the vicious cycle of declining equalized assessed valuations and abandoned properties in communities.

ABOUT R1: Region 1 Planning Council (R1) is a special-purpose, regional government agency. Regional councils are public organizations comprised of local elected officials that promote collaboration among local governments, working across the jurisdictional silos of states, counties, and municipalities.

For more information, visit www.r1planning.org

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