



News Release

For Immediate Release

Date: Friday, May 27, 2022

Contact: Gabrielle Torina, Communications Specialist

Email: gtorina@r1planning.org | **Office:** 815-319-4457

R1 Hosts It's First Land Bank Luncheon

Rockford, IL – In partnership with the Rockford Chamber of Commerce, Region 1 Planning Council is pleased to present information on the region's Land Bank at a luncheon on **Wednesday, June 1, 2022**, held at the Radisson Hotel and Convention Center, 200 S. Bell School Rd., Rockford, IL 61108, 11:30 a.m. to 1:00 p.m. CST.

The luncheon will provide information to the business community, residents, and real estate professionals on how they can access this new economic development program, and how redeveloped properties are brought back to productive use. The schedule of events includes an address from Mayor Thomas McNamara, presentations from Michael Dunn Jr., Executive Director, and Eric Setter, Land Bank Coordinator of R1, and a panel discussion including buyers David Reyes of Advantage Realtors and Bobby Walsh with CMM & Associates. Topics of discussion are successful rehab stories, the continued fight on community blight, positive economic impacts in the region, and how members of the community can participate and purchase a land bank home.

ABOUT 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.

###