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## **First Home Sold Under New Home Rehab Program with Central IL Land Bank and City of Decatur**

With grant support from the Illinois Housing Development Authority (IHDA), the City of Decatur and the Central Illinois Land Bank Authority (CILBA) recently sold its first rehabbed home at 439 S Maffit Street. The rehab was completed in 2023 with two different IHDA grants and American Rescue Plan (ARPA) funding the City provided to the land bank.

“This is a crucial step toward the City Council’s priority goal of community revitalization,” Decatur Mayor Julie Moore Wolfe said. “This home rehab initiative with the land bank allows the City to move from a reactive approach on blighted properties to a proactive one in which we are actively partnering with CILBA to rehab vacant homes, bring them up to code, and provide home buyer opportunities.”

In terms of state support, CILBA contributed \$40,000 in IHDA funds from a Land Bank Capacity Program grant and the City also provided \$40,000 from an IHDA Strong Communities Program grant. In 2023, CILBA wrote a new \$337,000 IHDA Strong Communities grant for Decatur – this new state grant is helping fund the land bank’s next round of rehabilitations of four vacant homes in Decatur.

“We know that fixing blight in Illinois communities has far reaching impacts, lifting up property values, supporting economic growth, and increasing the supply of much needed affordable housing for working families while maintaining the integrity of the surrounding neighborhood,” IHDA Executive Director Kristin Faust said. “IHDA is thrilled to see this transformation take place in Decatur, and we look forward to seeing more successes through this program in the months to come.”

Currently, CILBA has another four home rehabilitation projects in progress that should be completed between May and July. There are another five home rehab projects that have been bid out to contractors, and contracts will be signed pending state grant approvals.

Besides rehabbing vacant homes, CILBA recognizes the importance of other partners such as the Community Investment Corporation of Decatur (CICD). With support from the City, CICD will be offering homeownership education classes in 2024 to help create an eligible pipeline of homebuyers for these rehabbed homes. Additionally, the City of Decatur has partnered with Land of Lincoln Credit Union to provide a low-interest loan fund for emerging contractors. Several contractors have utilized this loan fund while working on CILBA's home rehab projects.

Mike Davis, CILBA's Executive Director, said "the City of Decatur has been a great supporter of this rehab program with the land bank and I can't wait until we can start marketing the next round of rehabbed homes for sale. The land bank cannot do this work alone and having great partners such as the City, IHDA, CICD for homeownership counseling, and LLCU for contractor financing is critical for success."

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