CHICAGO'S HIGH FORECLOSURE RATE IS LEADING TO INCREASING NUMBERS OF VACANT BUILDINGS

- In 2012, the Chicago region witnessed the greatest increase in foreclosure auctions since the beginning of the foreclosure crisis;
- 90% of foreclosure auctions result in bank-owned properties; banks systematically empty foreclosed buildings, leaving them vacant for months or years;
- In 2011, Chicago had 15,000 properties registered as vacant or "abandoned" according to city data.

CRIME ASSOCIATED WITH VACANT PROPERTIES HAS INCREASED DRAMATICALLY, CHICAGO POLICE DATA SHOWS

- From 2005-2012, reported crimes in abandoned buildings and vacant lots increased by 48%;
- Three times as many reported crimes occurred in abandoned buildings in 2012 than in 2005, constituting a 196% increase;
- In 2012, a total of 2,618 crimes occurred in abandoned buildings or vacant lots:
 - 7 reported crimes per day, on average
 - 3 reported criminal sexual assaults and 4 weapons violations per month, on average.

RECOMMENDATIONS

- KEEP RENTAL BUILDINGS OCCUPIED: The Keep Chicago Renting Ordinance (KCRO), would keep renters in their homes postforeclosure, prevent the accumulation of vacant properties, and incentivize banks to maintain or relinquish Real Estate Owned (REO) properties.
- SPEED UP REUSE OF VACANT BUILDINGS: The City should adopt legislation and policies that enable the accelerated return of
 vacant buildings to productive use, such as actively participating in the Cook County Land Bank and encouraging use of the TIF
 Vacant Building Rehab Ordinance.

OVERLAP BETWEEN VACANT PROPERTIES AND AREAS EXPERIENCING HIGHEST LEVELS OF CRIME



