

FOR IMMEDIATE RELEASE

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Greater Syracuse Land Bank Awarded \$2 million From the Land Bank Community Revitalization Initiative By Enterprise Community Partners

With these funds, we plan to demolish 56 blighted structures and collaborate with Home HeadQuarters, Inc. to complete 8 substantial renovations for sale to owner-occupants!

The Greater Syracuse Land Bank is proud to announce that we have been awarded another \$2 million in Community Revitalization Initiative funding, awarded by Enterprise Community Partners. The Greater Syracuse Land Bank has received nearly \$7 million in CRI funds to date, enabling us to demolish 97 structures and work with our partners to renovate or build new 76 homes. These funds will enable the Land Bank to continue its efforts to revitalize neighborhoods by addressing blighted and abandoned properties.

Using a variety of funding sources since it began operations in late 2013, the Land Bank has demolished over 220 blighted structures and sold over 630 properties, leveraging over \$20 million in private investment in renovations. Vito Sciscioli, chairman of the Land Bank's board of directors, noted, "Funds like these CRI funds are critical to cleaning up decades worth of blighted and abandoned properties that plague our neighborhoods, depress surrounding property values, and diminish quality-of-life for Syracuse residents."

Kerry Quaglia, CEO of Home HeadQuarters, stated, "This kind of funding enables Home HeadQuarters to renovate or build new quality housing for low-income homebuyers, giving these families safe, stable, affordable opportunities to own their own home. Finished homes are Lead Safe, fully renovated, energy efficient, and present the buyers with minimal short-term maintenance expenses."

"This funding ensures that the land bank can continue its work of increasing safety and reducing blight in our neighborhoods, and making homeownership accessible to more people in our community. We thank Enterprise Community Partners for providing this support," said Syracuse Mayor Ben Walsh.

County Executive Ryan McMahon said, "This latest grant to the Land Bank is great news for our community. The Land Bank is an important tool in addressing our many housing infrastructure needs as well as helping those working to get out of poverty and own their own home. Thank you to Enterprise Community Partners for this award."