FOR IMMEDIATE RELEASE:

Cuyahoga Land Bank celebrates Memorial Day by honoring
Afghanistan Veteran US Army SPC Holden Gibbons,
a HomeFront – Cuyahoga County Veteran’s Home Ownership Program
Participant

The Cuyahoga Land Bank, Euclid Mayor Bill Cervenik and members of the Veteran’s community gathered together today to honor U.S. Army SPC Holden Gibbons, who is currently renovating a home in Euclid through the Cuyahoga Land Bank’s HomeFront – Cuyahoga County Veteran’s Home Ownership Program. While in Afghanistan from 2012 to 2013, worked with local indigenous people to build ties. Gibbons earned two Afghan Campaign Stars, an Army Achievement Medal, a NATO Medal and a Good Conduct Medal.

HomeFront – Cuyahoga County offers assistance to eligible veterans interested in purchasing either a renovated move-in ready home or a home that will be renovated with the assistance of the Cuyahoga Land Bank.

“This is a fantastic program that makes it so much more possible to own a home without getting into a huge loan,” said Gibbons. “The single biggest factor that I can point to as to why dealing with the Land Bank was such an enjoyable experience was the people. You feel like you’re dealing with family at every stage of the process.”

Veterans interested in purchasing a home for renovation or a renovated move-in ready home are eligible for a discount of up to 20% of the purchase price. All homes meet the Cuyahoga Land Bank’s Housing Quality Standards and all applicable point-of-sale requirements and the Cuyahoga Land Bank is paying closing costs.

“This program is an opportunity for us to give back to the men and women that have risked their lives for our country,” said Cuyhoga Land Bank President Gus Frangos. “We are able to provide a chance for veterans to own a home on very flexible terms as well as to establish immediate equity.”

Veterans who may not yet be bankable but have had steady employment for at least one year, may qualify as lease-to-own buyers. The Cuyahoga Land Bank will work with these veterans to promote home ownership through lease-to-own options.

“The City of Euclid welcomes US Army SPC Gibbons to our community,” said Euclid Mayor Bill Cervenik. “We see the immediate results of working with the Cuyahoga Land Bank.
Bank to attract interest in the purchase and renovation of formerly vacant, abandoned properties in our community when we gain new residents like Mr. Gibbons.”

The Cuyahoga Land Bank received a $100,000 grant from Cuyahoga County last year, which the Cuyahoga Land Bank matched with $100,000 of its own funds in order to create a revolving loan fund. Because of this structure, Homefront is a self-sustaining program that allows the Cuyahoga Land Bank to help veterans achieve the dream of homeownership on an ongoing basis.

In order to renovate a home through the Homefront Veterans Program, the veteran must:

- intend to live in the property as their primary residence for at least two years;
- agree, at minimum, to renovate the property according to the specifications provided by the Cuyahoga Land Bank and satisfy all municipal Point of Sale requirements, if the property requires renovation;
- provide satisfactory documentation to the Cuyahoga Land Bank that shows they have the ability to finance, at minimum, the cost of acquiring and renovating the property or have the ability to obtain financing within three years;
- agree to follow all the rules and policies as promulgated by the Cuyahoga Land Bank;
- sign a Cuyahoga Land Bank purchase/renovation/lease-to-own contract;
- have a minimum credit score as determined by the Cuyahoga Land Bank;
- have been employed for at least one year; and

All properties in the Cuyahoga Land Bank inventory are available to veterans via the Homefront – Cuyahoga County, a Veterans’ homeownership program.

More information on Homefront – Cuyahoga County is available on the Cuyahoga Land Bank website at: [www.cuyahogalandbank.org/homefront](http://www.cuyahogalandbank.org/homefront).

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