



CITY OF CHICAGO • OFFICE OF THE MAYOR



## **FOR IMMEDIATE RELEASE**

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### **WHAT PEOPLE ARE SAYING ABOUT MAYOR LIGHTFOOT'S CHICAGO HOUSING SOLIDARITY PLEDGE**

**CHICAGO** — In a press conference yesterday, Mayor Lori E. Lightfoot joined Department of Housing Commissioner, Marisa Novara, and leaders of Chicago's mortgage lenders, landlords, and tenant groups to announce the [Chicago Housing Solidarity Pledge](#) – a new effort to provide relief to tenants and building owners facing economic hardship during the COVID-19 pandemic. This is the latest housing relief effort in the administration's comprehensive response to COVID-19, following an announcement earlier this month where the City put forward an emergency support package to stabilize existing affordable housing developments. The new pledge affirms lenders and landlords may offer eligible renters and mortgage holders deferred payment agreements and other financial relief in response to the economic fallout of COVID-19 and continuing after the pandemic. Here's what people are saying about it:

"Chicagoans impacted by the coronavirus are facing many extraordinary challenges and financial difficulties. We support the Chicago Housing Solidarity Pledge and remain committed to helping clients get the support they need to get through this crisis." – **Paul Lambert, Chicago Market President, Bank of America**

"We've been part of the community here in Chicago for over 160 years and being part of the community means being part of the solution. We take that charge seriously, and we'll continue to play an active role as we support our clients during this unprecedented time." – **David Casper, CEO, BMO Financial Group**

"The apartment industry is committed to being part of the solution for renters and housing providers in need during these unprecedented times, and we appreciate the efforts of Mayor Lightfoot and her staff to help all of us navigate the process. We are all in this together, and in thousands of recent instances, multifamily building owners and managers are practicing grace with regards to rent by working with tenants individually on extended payment plans, waiving late fees, and offering significant grace periods, just as the Mayor has asked. We expect these types of



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accommodations to repeat tens of thousands of times going forward. We're all in." – **Michael Mini, Executive Vice President, Chicagoland Apartment Association**

"During these unprecedented times both ends of the spectrum need assistance: property owners and tenants. The best way for us to navigate this crisis is by working together; communication will be key for tenants and property owners to find solutions on a case-by-case basis. Encouraging residents who are able to pay their rent to do so will provide greater opportunity for property owners to work with those tenants who are facing financial hardships as a result of the COVID-19 crisis." – **Michelle Mills Clement, CEO, Chicago Association of REALTORS**

"CIBC anticipated the financial impact this pandemic could have on our clients and acted quickly to put relief measures in place for businesses and consumers, including the ability to defer loan payments. We were one of the first in Chicago to fund loans under the Paycheck Protection Program, allowing our clients to preserve jobs and salaries. We are committed to helping our city and our neighbors through these truly unprecedented times." – **Michael G. Capatides, Senior Executive Vice-President and Group Head, U.S. Region; President and CEO, CIBC Bank USA**

"As part of our mission to be the bank our customers deserve, Byline is committed to upholding the Chicago Housing Solidarity Pledge and to continue to help our neighbors and communities during this unprecedented and challenging time." – **Alberto J. Paracchini, CEO & President, Byline Bank**

"Fifth Third Bank is proud to support the Chicago Housing Solidarity Pledge. We join with other leaders in the banking community in taking the right steps to assist our customers during a time of unprecedented financial stress. We applaud the Mayor's leadership in initiating the Pledge." – **Mark Hoppe, Regional President, Fifth Third Bank**

"We are happy to be a part of this pledge as we stand shoulder to shoulder with our impacted clients during these difficult times. As a community bank and a CDFI Bank, we remain committed to working hard for the people and businesses of Chicago during these unprecedented times. Our vision to make a positive difference in people's lives – our customers, our community, and each other resonates now more than ever. We are all in this together." – **Faruk Daudbasic, Senior Vice President, First Eagle Bank**

"We are proud to join Mayor Lightfoot in supporting the City of Chicago's efforts to address the financial hardships that so many individuals and families are now facing due to COVID-19. We are all in this together, and we are committed to providing our



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clients with financial assistance at a time when it is needed the most.” – **Michael L. Scudder, Chairman and CEO, First Midwest Bank**

“While we continue to work with state and local legislators to protect renters from being displaced during this public health crisis and beyond, and while we wait and hope for Washington to act to provide immediate relief to the rental housing market, and hopefully long-term solutions to shore up affordable housing, I am heartened that Chicago’s community of housing lenders and landlords have affirmatively pledged to show restraint and to work with Chicago renters to avoid evictions. LCBH will do its part to bring solutions to the table, such as connecting renters to homeless prevention funds, and advocating for other relief and reforms so that renters can remain in their homes.” – **Mark Swartz, Executive Director, Lawyers Committee for Better Housing**

“Many of Chicago’s housing providers are also your neighbors. Like me, we own buildings in our own neighborhoods. We hire local people to maintain our buildings, and other local small business to meet our buildings’ needs. Chicago’s neighborhood housing providers are proud to support this pledge to help our friends and neighbors know that we will continue to provide safe, secure and clean housing even if they are facing a COVID-related crisis.” – **Mike Glasser, President, Neighborhood Building Owners Alliance:**

“Northern Trust has been committed to the people of Chicago for 130 years and we intend to continue this tradition of being a good corporate citizen especially during these unprecedented times.” – **Mike O’Grady, Chairman and CEO, Northern Trust**

“PNC is proud to join Mayor Lightfoot and the City of Chicago in pledging our continued commitment to providing relief and support to our customers who are experiencing financial hardship due to impacts of COVID-19. We are actively working with those affected, providing a variety of solutions that make the most sense for meeting their particular needs. In addition, we are activating the emergency relief programs included in the recently enacted federal CARES Act. Now more than ever, it is critical that we come together to support our customers, one another and the communities we serve.” – **Scott Swanson, Regional President, PNC Bank, Illinois**

“Helping Chicago residents keep their homes or stay in their apartments is critical during this difficult time. Second Federal and Seaway, as divisions of Self-Help Credit Union, are part of the fabric of this community, working for decades to build protect homeownership, especially for immigrants and people of color. Our work through the Paycheck Protection Program has helped many underserved small businesses in our community stay afloat. By coming together with the Mayor in



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support of the Chicago Housing Solidarity Pledge, it is our hope to continue that legacy of protecting borrowers and tenants and helping those in our community who need it most.” – **Rudy Medina, President, Second Federal, a division of Self-Help Federal Credit Union & Daryl Newell, President Seaway, a division of Self-Help Federal Credit Union**

“We understand the financial pressure that many of our customers, both consumers and businesses, are facing due to the coronavirus and we’re here to help. We are pleased to partner with the City of Chicago to highlight the programs available to help our customers during this unusual time.” – **Marsha Cruzan, Market President, U.S. Bank.**

“Wintrust is proud to support Chicago and its residents during these challenging times. We support the reasonable solutions set forth in the Chicago Housing Solidarity Pledge, to give those most affected by this pandemic greater peace of mind and financial security. We appreciate the City’s efforts to align all interests to meet this common objective.” – **Edward J. Wehmer, Founder and Chief Executive Officer, Wintrust Financial Corporation**

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