



CITY OF CHICAGO • OFFICE OF THE MAYOR



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CITY OF CHICAGO FILES SUIT AGAINST VISION PROPERTY MANAGEMENT FOR PREDATORY HOME SALES TACTICS USED ON LOW-INCOME CONSUMERS

Residents Looking for a Pathway to Homeownership Were Lured into Signing Contracts Containing Deceptive and Unfair Terms

CHICAGO – Mayor Brandon Johnson today announced the City has filed a civil lawsuit against Vision Property Management, LLC, its successor FTE Networks, Inc., and affiliates for committing deceptive and unfair practices in the course of selling and leasing properties to predominantly low-income Chicagoans.

The complaint, which was filed in the Circuit Court of Cook County, alleges that Vision Properties lured vulnerable consumers to sign exploitative “rent-to-own” agreements for dilapidated properties. As part of the scheme, Vision Properties trapped buyers in illegal contracts that obscured the financial terms of the purchase, failed to disclose the true condition of the properties, and shifted repair and maintenance responsibilities to the buyers while treating them as tenants. Vision Properties also charged consumers for the property taxes on their homes but failed to remit those payments to the County, causing some Chicagoans to lose their homes through property tax sales.

Vision Properties and its affiliates have historically engaged in misleading sales tactics targeted at predominantly underserved neighborhoods. Beginning in 2004, Defendants bought homes cheaply and in bulk in Chicago and other cities. Vision Properties attracted consumers by marketing the homes as a unique home ownership opportunity for people with low income or credit difficulties. But the contracts that Vision Properties created obscured the true cost of buying and repairing the homes and made homeownership almost impossible.

“Chicagoans trying desperately to achieve the American dream of homeownership should never, ever be subject to predatory behavior from unscrupulous firms like these,” said Mayor Brandon Johnson. “Under my administration, we will not tolerate our Black and Brown communities to be further exploited. Those who try to take advantage of our city’s workers and working families will be held to account.”



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“Defendants’ actions misled consumers by burdening them with all the responsibilities of homeownership and none of the benefits, while also denying them the legal protections to which residential tenants are entitled,” said Corporation Counsel Mary Richardson-Lowry. “Defendants can’t have it both ways. This lawsuit demonstrates the City’s commitment to seeking justice for communities that have been harmed.”

The City’s complaint alleges that Defendants’ actions violate the City’s consumer protection laws. The City seeks restitution for injured Chicagoans, fines under the Municipal Code, and an order permanently enjoining Defendants from selling or leasing residential property in Chicago, among other forms of relief.

The City is represented in this lawsuit by lawyers from the Affirmative Litigation Division in its Department of Law. If any Chicagoan wishes to inform the City about their experience with Vision Property Management or any of their affiliates, they can do so by emailing consumerprotection@cityofchicago.org.

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