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For Immediate Release

The PrivateBank Names Developers for Cook County Land Bank Program

CHICAGO, February 4, 2015 – The PrivateBank today announced the selection of 12 developers to take part in its innovative program with the Cook County Land Bank to rehabilitate distressed properties into high-quality homes.

The developers were selected by The PrivateBank and the Cook County Land Bank with assistance from the Illinois Facilities Fund (IFF). They are eligible to apply for construction financing to rehabilitate properties acquired from the Cook County Land Bank through a special financing pool created by The PrivateBank. The PrivateBank announced in July 2014 that it would provide up to \$10 million in financing for the rehab and purchase of properties acquired via the Cook County Land Bank.

“These developers share our commitment to create strong Chicago neighborhoods by making quality homes more accessible to hard-working families,” said Larry D. Richman, President and Chief Executive Officer, The PrivateBank. “The PrivateBank is giving these developers the opportunity to apply for construction financing and will offer affordable mortgage options to those who purchase the homes once they are restored to quality living space. This program is another way we uphold our mission to create stability in our communities.”

To qualify for financing, the approved developers must agree to acquire properties from the Cook County Land Bank and must submit separate applications for construction financing for each project. The loans will be underwritten by The PrivateBank.

The approved developers are:

Alpine Capital Group
Breaking Ground
CSG Property Solutions
Genesis Housing Development Corp.
Greater Auburn Gresham Housing Development Corp.
Latin United Community Housing Association (LUCHA)
Miro Development
NHS Redevelopment Corp.
Northwest Housing Partnership of Cook County
The Resurrection Project
South Suburban Land Bank and Development Authority
Ultimate Real Estate Group

In addition to the financing commitment, The PrivateBank will provide over \$1 million in grants in 2015 to support programs and services for low- or moderate-income communities and economic development.

About The PrivateBank

The PrivateBank is a part of PrivateBancorp, Inc., and delivers customized business and personal financial services to middle-market companies, as well as business owners, executives, entrepreneurs and families in all of the markets and communities it serves. As of December 31, 2014, the company had 34 offices in 10 states and \$15.6 billion in assets. The company's website is www.theprivatebank.com.