

PEORIA AREA ASSOCIATION of REALTORS® News Release

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Peoria Area Association of REALTORS® to Assist the City of Peoria

Peoria, IL (June 15, 2022) – The Peoria Area Association of REALTORS® (PAAR) has been selected as one of three local REALTOR® associations nationwide to participate in the National Association of REALTORS® (NAR) Transforming Neighborhoods Program. Through Transforming Neighborhoods, NAR collaborates with The Counselors of Real Estate® (CRE®) Consulting Corps to provide analysis, plans, and actionable recommendations to solve today’s top-of-mind real estate issues. Today’s neighborhoods—challenged by declining housing stock, affordability, and commercial disinvestment – need comprehensive, expert and action-oriented solutions. PAAR is delighted to bring the expertise of the CRE® Consulting Corps to Peoria via the Transforming Neighborhoods Program.

The PAAR, working with Peoria Mayor Rita Ali, and in consultation with Chris Setti of the Greater Peoria Economic Development Council (GPEDC), submitted a project to NAR which will focus on the potential use of vacant land left after the demolition of Harrison and McKinley Schools in Peoria. In this project the PAAR will work with the CRE® Consulting Corps, the City of Peoria, and other key public and private stakeholders.

The services provided through this engagement are determined by NAR and the Counselors of Real Estate (CRE®) Consulting Corps. NAR will pay all fees directly to the CRE® Consulting Corps. This engagement is meant to set a foundation for discussion and recommendations to strengthen the work on this issue locally.

“Realtors® live, work and volunteer in our communities and take immense pride in our work to make Peoria’s neighborhoods better places to live, work and raise a family,” said Jennifer Hamm, CEO. “This program award gives us an opportunity to identify and address potential solutions to this area on the South Side of Peoria that is in need of enhancement and revitalization.”

About this program award, Mayor Rita Ali stated, “The NAR Transforming Neighborhoods Grant award to PAAR will help us to reimagine the neighborhoods near the old Harrison and McKinley Schools. The expert resources this program will provide will better position these neighborhoods in the future planning and development of the vacant land after the buildings are demolished. I look forward to this exciting partnership between PAAR, the City, and neighborhood stakeholders. It’s very exciting!

Chris Setti, CEO of the GPEDC said, "My thanks to the Peoria Area Association of REALTORS® for working with the City of Peoria on this opportunity. In our regional strategic plan, we stress the importance of making our communities investment ready. By planning for the productive futures of these long-ago shuttered properties, we can improve our neighborhoods, city and region."

NAR offers the Transforming Neighborhoods Program once annually to local Realtor® Associations across the country. The National Association of Realtors® is America's largest trade association, representing more than 1.4 million members involved in all aspects of the residential and commercial real estate industries.

About Peoria Area Association of REALTORS®

PAAR is the "Voice of Real Estate" for the Greater Peoria region, with over 800 members engaged in all facets of the real estate industry. PAAR advocates for all private property owners. REALTORS® are experts in guiding you in the decision to buy or sell; look for the R.

More information on purchasing a home in the Peoria region can be found at www.309MLS.com.

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