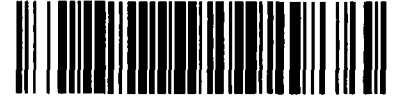




City of Chicago



O2023-1386

Office of the City Clerk

Document Tracking Sheet

Meeting Date: 3/16/2023

Sponsor(s): Lightfoot (Mayor)

Type: Ordinance

Title: Amendment of Municipal Code Title 2-44-080 regarding definition of developer's affordable requirement "eligibility criteria", further clarifying with a chart

Committee(s) Assignment: Committee on Housing and Real Estate

HSB



OFFICE OF THE MAYOR
CITY OF CHICAGO

LORI E. LIGHTFOOT
MAYOR

March 15, 2023

TO THE HONORABLE, THE CITY COUNCIL
OF THE CITY OF CHICAGO

Ladies and Gentlemen:

At the request of the Housing Commissioner, I transmit herewith an ordinance amending the Municipal Code regarding the 2015 Affordable Requirements Ordinance.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

A handwritten signature in black ink that reads "Lori E. Lightfoot".

Mayor

ORDINANCE

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

SECTION 1. Section 2-44-080 of the Municipal Code of Chicago is hereby amended by inserting the underscored language, as follows:

2-44-080 2015 affordable requirements.

(Omitted text is unaffected by this ordinance.)

(B) *Definitions.* For purposes of this section, the following definitions shall apply:

(Omitted text is unaffected by this ordinance.)

“Eligibility criteria” means: (1) with respect to rental housing, at the time of first rental by that household, a household earning up to sixty percent (60%) of the area median income, provided that, subject to the Commissioner’s discretion, rental eligibility criteria may be set at a weighted average of sixty percent (60%) of the area median income across the totality of affordable dwelling units provided pursuant to this Section, with no individual unit’s eligibility criteria set above eighty percent (80%) of area median income; or (2) with respect to owner-occupied housing, at the time of the purchase of the unit, a household earning up to one hundred twenty percent (120%) of the area median income. Notwithstanding the foregoing, when a residential housing project receives financial assistance from TIF Funds, “eligibility criteria” for that project means:

(Omitted text is unaffected by this ordinance.)

(F) *Methods of compliance.*

(Omitted text is unaffected by this ordinance.)

(5) Incentive for family-sized units. The Commissioner may reduce the required number of affordable units in exchange for units with more bedrooms, according to the following equivalency table. Developers who reduce the required number of affordable units pursuant to this incentive shall give preference in leasing or selling units of two bedrooms or more to multi-person households as specified in the rules.

	<u>One-Bedroom</u>	<u>Two-Bedroom</u>	<u>Three-Bedroom</u>	<u>Four-Bedroom</u>
<u>Studio</u>	<u>1 studio</u>	<u>1.25 studios</u>	<u>2 studios</u>	<u>2.5 studios</u>
<u>One-bedroom</u>	=	<u>1.25 one-bedroom units</u>	<u>1.5 one-bedroom units</u>	<u>2 one-bedroom units</u>
<u>Two-bedroom</u>	=	=	<u>1.25 two-bedroom units</u>	<u>1.5 two-bedroom units</u>
<u>Three-bedroom</u>	=	=	=	<u>1.25 three-bedroom units</u>

(Omitted text is unaffected by this ordinance.)

SECTION 2. If any section, paragraph or provision of this ordinance shall be held invalid by any court, that invalidity shall not affect the remaining provisions of this ordinance.

SECTION 3. Following passage and approval, this ordinance shall be in full force and effect immediately.