



# City of Chicago



O2010-6914

Office of the City Clerk

## Tracking Sheet

**Meeting Date:** 11/17/2010

**Status:** Introduced

**Sponsor(s):** Shiller, Helen

**Type:** Ordinance

**Title:** Amend **Municipal Code Chapter 2-45-110** regarding  
Affordable housing commitments.

**Committee(s) Assignment:** Committee on Finance  
Committee on Housing and Real Estate  
Joint Committee

## ORDINANCE

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

**SECTION 1.** Chapter 2-45 of the Municipal Code is hereby amended by adding the language underscored and by deleting the language struck through, as follows:

**2-45-110 Affordable housing commitment.**

(a) For purposes of this section:

"Affordable housing" means (1) with respect to rental housing, housing that is affordable to households earning up to 60 percent of the Chicago Primary Metropolitan Statistical Area median income and (2) with respect to owner occupied housing, housing that is affordable to households earning up to 100 percent of the Chicago Primary Metropolitan Statistical Area median income; provided that if a developer develops a lesser amount of affordable housing units pursuant to subsection (d)(2), "affordable housing" for those housing units means, with respect to owner occupied housing units, housing that is affordable to households earning up to 80 percent of the Chicago Primary Metropolitan Statistical Area median income; provided further, that when a residential housing project receives financial assistance from tax increment financing revenues pursuant to subsection (c) "affordable housing" for that project means:

(i) with respect to rental housing, one-half of the housing units required to be affordable are affordable to households earning up to 60 percent of the Chicago Primary Metropolitan Statistical Area median income, and one-half of the housing units required to be affordable are affordable to households earning up to 50 percent of the Chicago Primary Metropolitan Statistical Area median income; and

(ii) with respect to owner occupied housing, one-half of the housing units required to be affordable are affordable to households earning up to 100 percent of the Chicago Primary Metropolitan Statistical Area median income, and one-half of the housing units required to be affordable are affordable to households earning up to 80 percent of the Chicago Primary Metropolitan Statistical Area.

(Omitted text is unaffected by this ordinance)

"Eligibility criteria" means (1) with respect to rental housing, at the time of the first rental by that household, a household earning up to 60 percent of the Chicago Primary Metropolitan Statistical Area median income and (2) with respect to owner occupied housing, at the time of the purchase of the unit, a household earning up to 100 percent of the Chicago Primary Metropolitan Statistical Area median income; provided that if a developer develops a lesser amount of owner occupied affordable housing units pursuant to section (d)(2), the "eligibility criteria" for those affordable housing units means, with respect to owner occupied housing units, at the time of the purchase of the unit, housing that is affordable to households earning up to 80 percent of the Chicago Primary Metropolitan Statistical Area median income; provided further that when a residential housing project receives financial assistance from tax increment financing revenues pursuant to subsection (c), "eligibility criteria" for that project means:

(i) with respect to rental housing, at the time of the first rental by that household, one-half of the housing units required to be affordable are affordable to households earning up to 60 percent of the Chicago Primary Metropolitan Statistical Area median income, and one-half of the housing units required to be affordable are affordable to households earning up to 50 percent of the Chicago Primary Metropolitan

Statistical Area median income; and

(ii) with respect to owner occupied housing at the time of purchase of the unit, one-half of the housing units required to be affordable are affordable to households earning up to 100 percent of the Chicago Primary Metropolitan Statistical Area median income, and one-half of the housing units required to be affordable are affordable to households earning up to 80 percent of the Chicago Primary Metropolitan Statistical Area.

(Omitted text is unaffected by this ordinance)

**SECTION 2.** This ordinance shall be in force and effect 90 days after its passage and publication but shall not apply to an application for financial assistance filed with the Department of Housing and Economic Development prior to the effective date of this ordinance.

A handwritten signature in black ink, reading "Helen Shiller". The signature is written in a cursive, flowing style. Below the signature is a horizontal line.

Helen Shiller  
Alderman, 46<sup>th</sup> Ward