



City of Chicago



R2018-1238

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	11/14/2018
Sponsor(s):	Moreno (1)
Type:	Resolution
Title:	Call for Illinois House of Representatives to pass Illinois House Bill 5865 to provide property tax incentives to promote development and rehabilitation of affordable housing
Committee(s) Assignment:	Committee on Finance

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RESOLUTION

WHEREAS, The City of Chicago is a thriving example of an affordable world class city; and

WHEREAS, The diversity of City of Chicago's citizens contributes to Chicago's ongoing cultural and economic success; and

WHEREAS, Preserving and promoting the development of affordable housing is essential in retaining a healthy and socioeconomically diverse population and workforce within the City; and

WHEREAS, The viability of the Cook County Class 9 incentive program to preserve and promote the development of affordable housing has declined in recent years, exemplified by the 80% drop in participating properties over the last 2 years; and

WHEREAS, Illinois House Bill 5865 proposes to provide property tax incentives to promote development and rehabilitation of affordable housing; and

WHEREAS, The affordable housing incentivized by Illinois House Bill 5865 will be made affordable and available to renters who make no more than 60% of the area median income; and

WHEREAS, The National Low Income Housing Coalition reports that there is a shortage of 66,799 affordable and available rental units in the City of Chicago for this targeted population making no more that 60% of the area median income; now, therefore,

BE IT RESOLVED, That we, the Mayor and Members of the City Council of the City of Chicago, assembled this seventh day of November, 2018, do hereby call upon the Illinois House of Representatives to pass Illinois House Bill 5865 on behalf of the State of Illinois in order to ensure the future of a diverse and affordable City of Chicago.

BE IT FURTHER RESOLVED: That suitable copies of this resolution be presented to the Governor of the State of Illinois, the President of the Illinois Senate, the Minority Leader of the Illinois Senate, the Speaker of the Illinois House of Representatives, and the Minority Leader of the Illinois House of Representatives.

Ray M. Alvarez 

