



Office of the City Clerk

City Hall
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Room 107
Chicago, IL 60602
www.chicityclerk.com

Legislation Text

File #: R2022-818, Version: 1

Committee on Finance July 20, 2022
City Council Meeting

RESOLUTION

WHEREAS, recent U.S. Census estimates from the American Community Survey demonstrate that approximately 40% of vacant housing units are considered "For Rent"; "For Sale"; "Rented, Not Occupied"; and, "Sold, Not Occupied"; by contrast, approximately 8% of vacant housing units are categorized as vacant for recreational or seasonal use, and more than 50% are held vacant for some other reason; and,

WHEREAS, in total, the City of Chicago ("the City") may have as many as 90,000 vacant housing units that are outside of the typical market cycles for rent or sale; and,

WHEREAS, U.S. Census estimates demonstrate that Census Tracts with a higher percentage of vacant units for "other" reasons generally have lower monthly housing costs than Census Tracts with low percentages of vacant units, suggesting that neighborhoods with excessive units held vacant outside normal market renting and sale cycles may be missing opportunities for additional naturally occurring affordable housing; and,

WHEREAS, U.S. Census estimates demonstrate that Census Tracts with a higher percentage of vacant units for "recreational or seasonal" reasons generally have substantially higher monthly housing costs than Census Tracts with low percentages of vacant units, suggesting an Issue that is opposite from housing cost trends in areas where units are held vacant for "other" reasons; and,

WHEREAS, in a 2020 article titled, "Chicago's vacant land problem," Steven Vance estimated that there are more than 30,000 vacant lots throughout the City (Chicago Cityscape); and,

WHEREAS, commercial corridors throughout the City experience commercial storefronts that are held vacant for speculative reasons or tax benefits, which is the current focus of proposed State legislation ("Vacancy Fraud Act", HB4374) and policy revisions from the Cook County Assessor's Office (currently limiting vacant commercial property relief to two years); and,

WHEREAS, the City can effectively expand policies to encourage a diverse range of affordable housing options to reach the market by properly assessing the feasibility of a vacancy taxes for residential housing units; vacant lots; and vacant commercial units; now therefore

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHICAGO, we the members of the City Council, assembled on July 20,2022, call upon the City to assess the feasibility of vacant unit taxes for the following property classes:

- 1) Vacant residential units that are not part of a typical rental or sale market cycle
- 2) Vacant lots
- 3) Vacant commercial units that are not part of a typical rental or sale market cycle

fsl Aid. Michael Rodriguez f/sl 22nd Ward

Tsl Aid. Rossana Rodriauez'Sahchezf/sl 33rd Ward

fsl Aid. Matt Martinf/sl
47th Ward

The following legislation is being introduced by Daniel La Spata regarding a Resolution to study the feasibility of a vacancy tax.

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Alderman Ward 12

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Alderman Ward 13

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Alderman Ward 14

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Alderman Ward 15

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Alderman Ward 19

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Alderman Ward 9

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Alderman Ward 10

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Alderman Ward 11

11 P a g e

Alderman Ward 20

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Alderman Ward 21

Michael Rodriguez Alderman Ward 22

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The following legislation is being introduced by Daniel La Spata regarding a Resolution to study the feasibility of a vacancy tax.

Alderman Ward 23

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Alderman Ward 24

Alderman Ward 25

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Alderman Ward 26

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Alderman Ward 29

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Alderman Ward 30

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Alderman Ward 31

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Alderman Ward 32

Rossana Rodriguez Sanchez
Alderman Ward 33

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Alderman Ward 34

2 | Page

The following legislation is being introduced by Daniel La Spata regarding a Resolution to study the feasibility of a vacancy tax.

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Clerk Valencia

Alderman Ward.46

Matt Martin Alderman Ward 47

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Alderman Ward 48

Alderman Ward 49

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Alderman Ward 50

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Mayor Lightfoot

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3 | Page