

## Office of the City Clerk

City Hall 121 N. LaSalle St. Room 107 Chicago, IL 60602 www.chicityclerk.com

### Legislation Details (With Text)

File #: R2020-582

Type: Resolution Status: Failed to Pass
File created: 7/22/2020 In control: City Council

**Final action:** 5/24/2023

Title: Call for Department of Housing to establish online homeownership opportunity for preservation and

education database for owners of 2 to 4 unit buildings

Sponsors: La Spata, Daniel, Rodriguez, Michael D., Cardona, Jr., Felix, Rodriguez Sanchez, Rossana, Ramirez-

Rosa, Carlos, Martin, Matthew J.

Indexes: Housing & Economic Development

Attachments: 1. R2020-582.pdf

Date	Ver.	Action By	Action	Result
5/24/2023	1	Committee on Committees, Rules and Ethics	Failed to Pass	
7/22/2020	1	City Council	Referred	

City Council Meeting July 22, 2020 Committee on Housing and Real Estate

#### Resolution

# CREATING THE HOMEOWNERSHIP OPPORTUNITY for PRESERVATION and EDUCATION INITIATIVE FOR OWNERS OF 2-4 UNIT BUILDINGS

WHEREAS, two-to-four unit buildings represented 35.7% of the Cook County's rental stock in 2007 (https://www.housingstudies.org/releases/state-rental-2019/ <a href="http://www.housingstudies.org/releases/state-rental-2019/">http://www.housingstudies.org/releases/state-rental-2019/</a>);

WHEREAS, only 29.5% of that same housing stock was two-to-four unit buildings by 2017 (https://www.housingstudies.org/releases/state-rental-2019/ <http://www.housingstudies.org/releases/state-rental-2019/>);

WHEREAS, since 2012, there has been a loss of 29,212 rental units in two-to-four buildings, representing a 9.8% decline (https://www.housingstudies.org/releases/state- < http://www.housingstudies.org/releases/state- >rental-2019/);

WHEREAS, a 2012 report from the Institute for Housing Studies atDePaul University observed that two-to-four unit buildings account for approximately 33% of rental stock in Cook County and over 38% of rental stock in the City of Chicago (https://www.housingstudies.org/releases/two-four-unit-buildings-cook-countys-rental-<a href="http://www.housingstudies.org/releases/two-four-unit-buildings-cook-countys-rental->market/">http://www.housingstudies.org/releases/two-four-unit-buildings-cook-countys-rental->market/</a>);

WHEREAS, as of 2012, over 53% of multi unit rental units in Cook County's low to moderate income communities were in two to fourunit buildings (previous citation);

WHEREAS, prices for 1 to 4 unit buildings in the vulnerable portions ofthe western half of The 606 have increased by nearly 344% since 2012

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(https://www.housingstudies.org/releases/Displacement-Pressure-in-Context-606/ <http://www.housingstudies.org/releases/Displacement-Pressure-in-Context-606/>);

WHEREAS, the average home in 2012 sold for 30% less than the city average, the average 1 to 4 unit building sold for double the average Chicago home in 2018 (previous citation);

WHEREAS, the City of Chicago should consolidate and make available to Chicago residents all public and private programs and opportunities for owners of 2-4 unitflats;

WHEREAS, these types of properties traditionally have been owned by owner-occupants who live in one unitwhile renting the remaining units for supplemental income or by small property investors who own and manage a small number of buildings (https://www.housingstudies.org/releases/two-four-unit-buildings-cook-<a href="https://www.housingstudies.org/releases/two-four-unit-buildings-cook->countvs-rental-market/">https://www.housingstudies.org/releases/two-four-unit-buildings-cook->countvs-rental-market/);</a>

WHEREAS, the past foreclosures crisis have significantly impacted the 2-4 unit building stock in Cook County, particularly in lower-income communities, and, in the current market, potential buyers of distressed 2-4 unit properties face unique challenges around

accessing financing which can make it difficult to return these properties to productive use (https://www.housingstudies.org/releases/two-four-unit-buildings-cook-countys-<http://www.housingstudies.org/releases/two-four-unit-buildings-cook-countys->rental-market/);

WHEREAS, the Depaul University Institute for Housing Studies has identified that in high-or moderate-cost areas with rising prices, strategies to support the preservation of the naturally occurring affordable housing stock, such as 2-4 unit properties, are key to preserving neighborhood diversity and mitigating displacement (https://www.housingstudies.org/releases/two-four-unit-buildings-cook-countvs-rental- <a href="http://www.housingstudies.org/releases/two-four-unit-buildings-cook-countvs-rental-">http://www.housingstudies.org/releases/two-four-unit-buildings-cook-countvs-rental-</a>>market/);

WHEREAS, it would be beneficial to have a comprehensive online database of existing programs, resources and information specifically tailored to assist owners of 2-4 unit buildings that is accessible through a website and/or available in-person as appropriate on a pilot basis: and

NOW, THEREFORE, BE IT RESOLVED, that the City Council does hereby requestthat the Department of Housing develop a comprehensive database of existing programs that assist owners of 2-4 unit buildings through a web portal and/or in-person education and instruction on a pilot basis as deemed appropriate in partnership with the following organizations:

- Spanish Coalition for Housing
- 2. National Association of Hispanic Real Estate Professionals
- 3. Chicago Association of Realtors
- 4. Chicago Bungalow Association
- 5. Neighborhood Housing Solutions
- 6. Latin United Community Housing Association
- 7. DePaul Institute for Housing Studies

BE IT FURTHER RESOLVED, that the Initiative shall provide quarterly progress reports to the City Council Committee on Housing and Real Estate.

Daniel La Spata Alderman, 1 <sup>st</sup> Ward
Effective Date. This resolution shall take effect immediately upon adoption.
This Resolution is co-sponsored by the following Aldermen:
Lead Co-Sponsor: Michael Rodriguez (22)
Felix Cardona, Jr. (31) Rossana Rodriguez Sanchez (33) Carlos Ramirez- Rosa (35) Matthew Martin (47)
The following legislation is being introduced by Daniel La Spata, with Michael Rodriguez as lead co-sponsor, as a resolution regardingthe establishment of the Homeownership Opportunity for Preservation and Education Initiative.
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The following legislation is being introduced by Daniel La Spata, with Michael Rodriguez as lead sponsor, as a resolution regardingthe establishment of the Homeownership Opportunity for Preservation and Education Initiative.
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Matthew Martin
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Mayor Lightfoot

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