



Office of the City Clerk

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Legislation Text

File #: R2020-582, **Version:** 1

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/> [<http://www.housingstudies.org/releases/state-rental-2019/>](http://www.housingstudies.org/releases/state-rental-2019/));

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/>](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-rental-2019/> [<http://www.housingstudies.org/releases/state-rental-2019/>](http://www.housingstudies.org/releases/state-rental-2019/));

WHEREAS, a 2012 report from the Institute for Housing Studies at DePaul 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-market/> [<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/));

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

WHEREAS, prices for 1 to 4 unit buildings in the vulnerable portions of the western half of The 606 have increased by nearly 344% since 2012 (<https://www.housingstudies.org/releases/Displacement-Pressure-in-Context-606/> [<http://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 unit flats;

WHEREAS, these types of properties traditionally have been owned by owner-occupants who live in one unit while 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-countys-rental-market/> [<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/));

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-countys-rental-> <<http://www.housingstudies.org/releases/two-four-unit-buildings-cook-countys-rental->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 request that 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:

1. 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, 1st 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 regarding the establishment of the Homeownership Opportunity for Preservation and Education Initiative.

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Alderman Ward 12

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Alderman Ward 13

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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, with Michael Rodriguez as lead co-sponsor, as a resolution regarding the establishment of the Homeownership Opportunity for Preservation and Education Initiative.

Alderman Ward 34

Alderman Ward 23

Carlos Ramirez-Rosa

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Alderman Ward 35

Alderman Ward 24

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Alderman Ward 29

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Alderman Ward 30

Felix Cardona, Jr.

Alderman Ward 31

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Alderman Ward 32

Rossana Rodriguez Sanchez

Alderman Ward 33

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Alderman Ward 40

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Alderman Ward 45

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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Clerk Valencia

Alderman Ward 46

Matthew 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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