

ORDINANCE

WHEREAS, the City of Chicago (the "City") is a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois authorized to exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the City has determined that the continuance of a shortage of affordable rental housing is harmful to the health, prosperity, economic stability and general welfare of the City; and

WHEREAS, the City's Department of Housing ("DOH"), through various programs, endeavors to increase the number of families served with decent, safe, sanitary and affordable housing and to expand the long-term supply of affordable housing; and

WHEREAS, the Illinois General Assembly, pursuant to Public Act 102-0175, amended the state's Property Tax Code by adding Section 15-178, as the same may be hereafter amended, restated or supplemented from time to time ("Section 15-178") to create a new program that provides a reduction in assessed value for property on which there is newly constructed and rehabilitated affordable rental housing ("Affordable Housing Special Assessment Program"); and

WHEREAS, pursuant to Section 15-178, the Cook County Assessor's Office (the "Assessor") is implementing the Affordable Housing Special Assessment Program; and

WHEREAS, pursuant to Section 15-178, the City may designate a jurisdiction within the City as a "Low Affordability Community" by passage of an ordinance specifying a census tract or property by permanent index number or numbers; and

WHEREAS, pursuant to Section 15-178, residential real property located within a Low Affordability Community may be eligible for a reduction in assessed value for such property, upon successful application to the Assessor, if the owner of the residential real property commits that for a period of 30 years after the newly constructed residential real property or improvements to existing residential real property are put in service, at least 20% of the multifamily building's units will have rents that are at or below maximum rents as defined in Section 15-178 and are occupied by households with household incomes at or below maximum income limits as defined in Section 15-178; and

WHEREAS, pursuant to the Citywide Affordable Rental Housing Analysis

commissioned by the City in 2019, the City determined that 20% of the year-round rental housing units in the West Town Community Area were affordable, compared to an average of 36% for Chicago; and

WHEREAS, the proposed Low Affordability Area is within the West Town Community Area; **now, therefore**,

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

SECTION 1. The above recitals are hereby expressly incorporated as if fully set forth

SECTION 2. The City hereby finds that the property with common address of 1628 West Division, as more precisely described on Exhibit 1 attached hereto and hereby made a part hereof is a Low-Affordability Community and specifies the permanent index numbers related to the proposed area in Exhibit 1 Project Real Property is a Low-Affordability Community and specifies the permanent index number(s) related to the Project Real Property on Exhibit 1 for the purposes of Section 15-178(c)(2) of the Property Tax Code (35 ILCS 200/15-178).

SECTION 3. The City Clerk and Department of Housing are hereby authorized to deliver a certified copy of this Ordinance to the Assessor.

SECTION 4. To the extent that any ordinance, resolution, order or provision of the MCC, or part thereof, is in conflict with the provisions of this Ordinance, the provisions of this Ordinance shall be controlling. If any section, paragraph, clause or provision shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

SECTION 5. This Ordinance shall be effective from and after its passage and approval.

EXHIBIT 1

LEGAL DESCRIPTION (Subject to final title and survey)

THAT PART OF LOTS 11, 14, 15, 18, 19, 22, 23, 26 AND 27 IN J.E. THOMPSON'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST, 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE MOST NORTHERLY NORTHEAST CORNER OF SAID LOT 11; THENCE SOUTHERLY ALONG AN EASTERLY LINE OF LOT 11, A DISTANCE OF 11.30 FEET TO A CORNER OF SAID LOT 11; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF SAID LOTS 11, 14, 15, 18, 19, 22, 23, 26 AND 27, A DISTANCE OF 186.50 FEET; THENCE NORTHWESTERLY ALONG A LINE WHICH IS PARALLEL WITH THE NORTHEASTERLY LINE OF SAID LOT 11, A DISTANCE OF 72.00 FEET; THENCE NORTHEASTERLY ALONG A LINE WHICH IS PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID LOTS 11, 14, 15, 18, 19, 22, 23, 26 AND 27, A DISTANCE 194.50 FEET TO THE NORTHEASTERLY LINE OF SAID LOT 11, THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE OF LOT 11, A DISTANCE OF 64.00 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers:

17-06-235-116-0000

Address Commonly known as: 1628 WEST DIVISION STREET, CHICAGO, ILLINOIS
60622



Daniel LaSpata
Alderman, 1st Ward