

**SUMMARY OF REPORTS OF  
THE COMMITTEE ON HOUSING AND REAL ESTATE  
TO BE SUBMITTED TO THE CITY COUNCIL  
AT THE MEETING OF  
FEBRUARY 5, 2014**

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*Committee Meeting held January 28, 2014:*

**RECOMMENDED:**

**MAYOR'S OFFICE**

1. A communication from the Honorable Rahm Emanuel, Mayor, appointing **Jeffrey Wright** as a member of the **Chicago Community Land Trust Board** for a term effective immediately and expiring February 1, 2015, to succeed Joseph A. Williams, whose term has expired. (A2014-11)

Two (2) communications from the Honorable Rahm Emanuel, Mayor, **reappointing** the following:

2. **Chicago Community Land Trust Board (Terms expiring February 1, 2016):**

- Joy Aruguete
  - Pamela S. Gecan
  - Bruce A. Gottschall
  - Calvin L. Holmes
  - Rosanna A. Marquez
  - Robert V. McGhee
  - Ofelia Navarro
- (A2014-12)

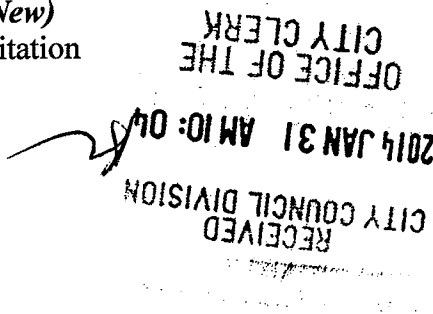
3. **Chicago Low-Income Housing Trust Fund Board (Term expiring December 31, 2015):**

- Deborah E. Bennett
  - Cesar A. Gonzalez
  - Lawrence E. Grisham
  - Carl A. Jenkins
  - John W. Pfeiffer
  - Gabriela Roman
- (A2014-25)

**DEPARTMENT OF FLEET AND FACILITY MANAGEMENT**

4. An ordinance authorizing the execution of a **Lease Agreement** at:  
**3500 N. Spaulding Ave. (New)**  
Department of Streets & Sanitation  
Lease No. 13063  
(O2014-82)

**35<sup>TH</sup> WARD**



5. An ordinance authorizing the execution of a **License Agreement** at:  
**10 S. Kedzie Ave. (Renewal)** 28<sup>TH</sup> WARD  
 Catholic Charities of the Archdiocese of Chicago  
 License Agreement No. 20284  
 (O2014-85)
6. An ordinance, introduced together with Alderman Pat Dowell (3<sup>rd</sup> Ward), authorizing the execution of a **Lease Agreement** at:  
**265 E. Garfield Blvd. (New)** 3<sup>RD</sup> WARD  
 Theaster Gates Group, LLC  
 Lease No. 20306  
 (O2014-87)

**DEPARTMENT OF PLANNING AND DEVELOPMENT**

7. An ordinance approving the **Negotiated Sale** of property located at **615 W. Division St.**, in the *Near North Redevelopment Project Area*, to 625 W. Division, LLC. (\$193,000.00)  
 (O2014-110) 27<sup>TH</sup> WARD
8. An ordinance approving the **Negotiated Sale** of property located at **2701-07 W. Madison St.**, in the *Midwest Redevelopment Project Area*, to Shankar Vuyyuru. (\$30,000.00)  
 (O2014-229) 27<sup>TH</sup> WARD
9. An ordinance authorizing the **Negotiated Sale** of property located at **1122 N. Christiana Ave., 1144 N. Christiana Ave., 1222 N. Rockwell St., 1226 N. Campbell Ave., 1754-56 N. Drake Ave. and 3221 W. Crystal St.**, to L&MC Investments LLC.  
 (O2014-145) 26<sup>TH</sup> WARD  
*Alderman Scott Waugespack – 32<sup>nd</sup> Ward voted No.*
10. An ordinance approving the sale of property located at **2858 W. Van Buren St. and 2900 W. Van Buren St.**, in the *Midwest TIF Redevelopment Project Area*, to Future Growings, LLC. (O2014-264) 27<sup>TH</sup> WARD
11. An ordinance authorizing the acquisition of property under the **Adjacent Neighbors Land Acquisition Program** at:  
**642 E. Oakwood Blvd. (43<sup>rd</sup>/Cottage Grove Redevelopment Project Area)** 4<sup>TH</sup> WARD  
*Bidders: Robert V. McGhee and Tracey L. McGhee*  
*Bid: \$1,000.00*  
 (O2014-127)
12. An ordinance approving the conveyance of property, located at **2727 S. Troy St.**, in the *Little Village East TIF*, and **1523 W. Cullerton St.** to NeighborSpace.  
 (O2014-176) 12<sup>TH</sup> WARD & 25<sup>TH</sup> WARD
13. An ordinance approving the City's Five Year Housing Plan for 2014-2018, called **Bouncing Back: Chicago's Five Year Housing Plan for 2014-2018.** (O2014-69)  
**(Exhibit A revised, with new Appendix A, page 26, in Committee)**  
*Alderman Scott Waugespack- 32<sup>nd</sup> Ward & Alderman Nick Sposato – 36<sup>th</sup> Ward voted No.*

# Appendices

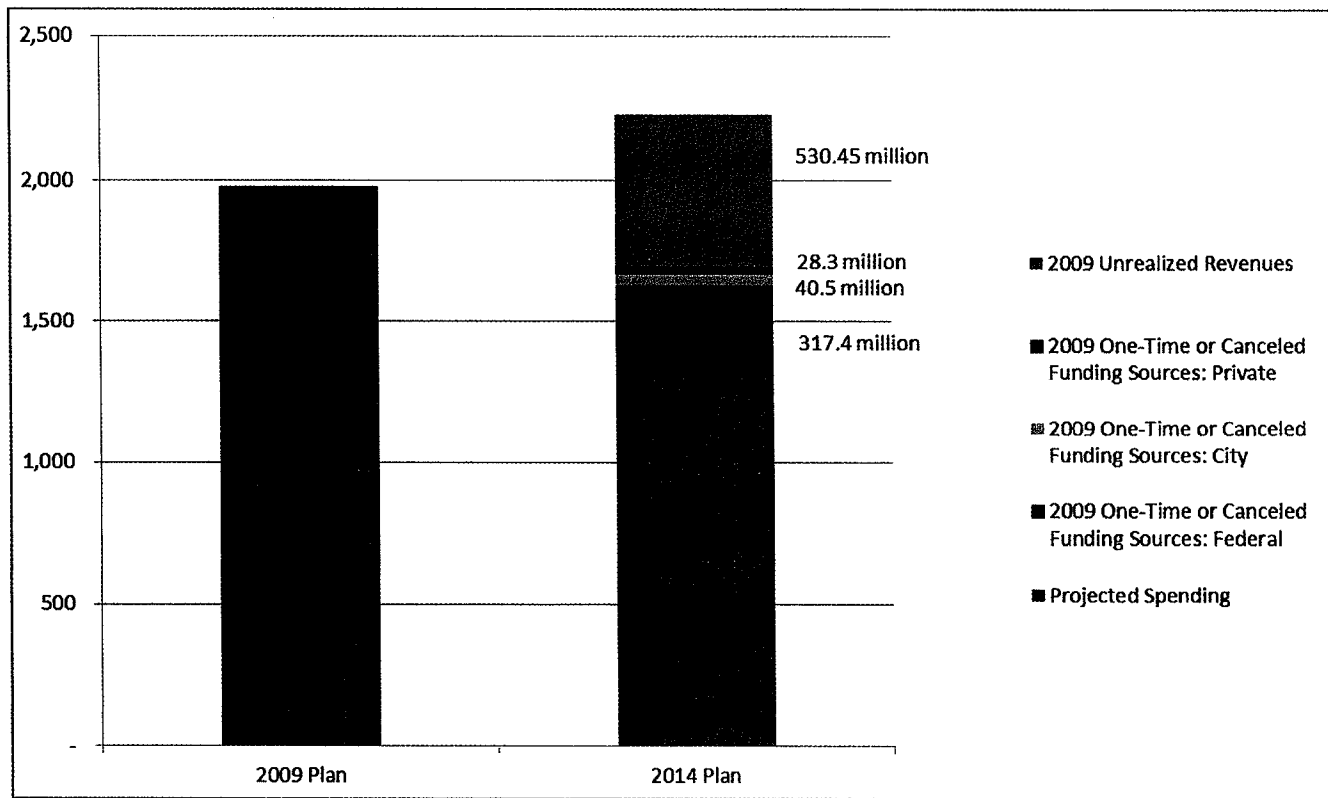
## A. 2009-2013 Actual Spending

The 2009-2013 Plan projected resources of \$1.98 billion. However, the Plan relied in part on finding \$530 million in new revenues, which were never realized. In fact, the Plan led to actual spending of \$1.67 billion during that time frame.

In addition, the Plan relied on onetime or diminishing federal funding sources that amounted to \$317 million that are no longer available to the City.

The 2014-2018 Plan projects a realistic revenue base of \$1.31 billion that relies on funding that can be identified and confidently forecast. These funds include the City's continuing deep commitment to affordable housing, with a projected 19% increase in Corporate and TIF funds, from actual investments of \$184 million between 2009 and 2013 to \$219 million over the next five years.

The City is also committed to seeking new funding from federal and private sources for the 2014 Plan, and to commit these funds to the preservation and creation of additional housing units.



#### 4.1 Commit to preserve and build affordable rental housing

The bulk of the City's housing resources, especially federal dollars, are specifically targeted to affordable rental housing. Some government-assisted buildings with expiring use restrictions and project-based Section 8 contracts are stable, while others may be at risk due to strengthening markets and other concerns. DPD will continue to work with owners, community groups and The Preservation Compact to monitor these properties and coordinate preservation efforts.

One of the most efficient ways to provide affordable housing is to improve and preserve existing buildings. The City will continue to support programs such as the Troubled Buildings Initiative, the Energy Savers Fund, the Multi-Unit Affordability through Upfront Investment (MAUI) program, the Tax Increment Financing-Neighborhood Improvement Program (TIF-NIP), and the TIF Purchase Rehab Program. The City supports proposed tax incentives to encourage owners to rehabilitate and retrofit rental buildings while keeping units affordable.

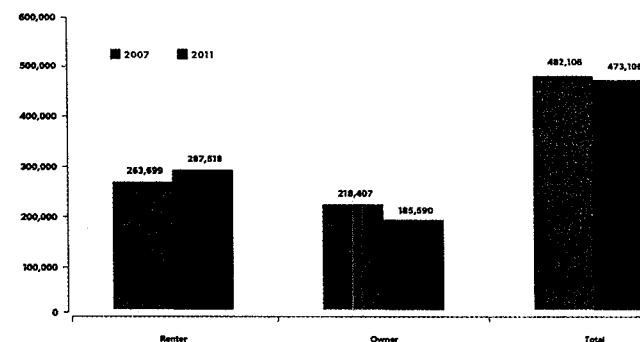
#### 4.2 Protect affordability for Chicago's most vulnerable

The City will work to expand the number of affordable units available across different types of markets, with special attention to renter populations at the lowest income levels and those that require supportive services. The Keep Chicago Renting Ordinance, approved by the City Council in June 2013, will protect renters housed in buildings whose owners are in foreclosure. The City will also pursue new sources of funding for affordable units, as outlined in Strategy 2.2.

The City will continue to work with the Chicago Low-Income Housing Trust Fund, which provides homes for more than 2,700 of the city's most-at-risk individuals and families each year, to fund its efforts and aid it in securing a long-term source of funding. The City will support construction of supportive housing units through the City's multifamily affordable housing program, and will report on the number of units created for people with disabilities.

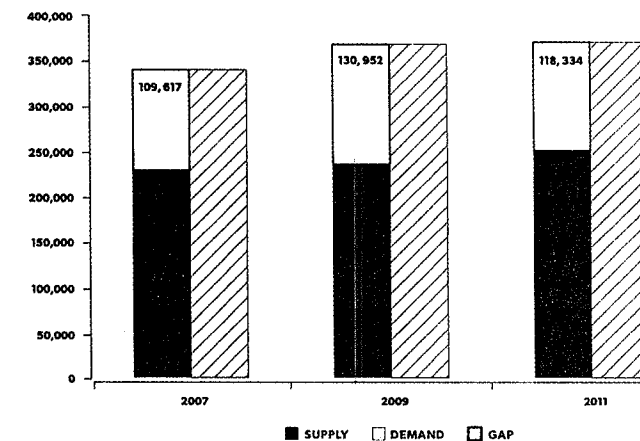
The State's mandate to provide housing to those with mental illness requires additional resources from the State and coordination between the City and the State. The City will advocate with the State and the Federal government for additional affordable housing resources with comprehensive supportive services to help the State meet this mandate.

#### Many renters and owners are 'cost-burdened'



Source: American Community Survey, 2007 and 2011, 1-year PUMS files

#### Demand for affordable rentals exceeds supply



Source: IHS calculations of American Community Survey, 2007, 2009 and 2011, 1-year PUMS files