

**For Immediate Release**  
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## **Tax Time: Cook County Board Moves to Expand Affordable Rental**

Commissioner Bobbie Steele introduces ordinance that halves  
assessments on affordable rental properties

Commissioners Butler, Collins, Daley, Goslin, Silvestri, Sims, Sutker, Stroger,  
Maldonado, Quigley, Carr also in support

**Press Conference: Thursday, September 6, 9:00am, 118 N. Clark, 5<sup>th</sup> Floor**

As tax bills hit and assessments soar, the Cook County Board of Commissioners is again taking steps to keep neighborhoods affordable for senior citizens, low-income and working families. Thursday, September 6, 2001, Commissioner Bobbie Steele will introduce an amendment to the Class 9 Ordinance, a proposal that allows for lower assessments on qualified affordable, multi-family rental housing.

"Having a home in America should not be a privilege but should be a right. Because there is a tremendous shortage in low-income housing, I strongly believe that expanding the Class 9 incentive ordinance will increase the availability of affordable housing for families who are in need of a place to live," says Commissioner Bobbie Steele.

Under Steele's proposal, the County's Class 9 Program--which currently applies to areas designated as low to moderate income according to the 1990 census--would be extended to all areas of the county. Class 9 allows multi-family buildings with 7 units or more to be assessed at 16% instead of 33% if over a third of the units are rented at affordable rates. Cook County Commissioners led by Steele, Assessor Houlihan's office and affordable housing advocates believe that extending the program will allow more affordable housing to be developed and preserved.

"In the past ten years, Cook County has lost 76,000 rental units, many of which were affordable. And with condo conversions we expect to lose even more. In a five year period, an average of 3,000 units converted per year in Cook," says Kevin Jackson, executive director, Chicago Rehab Network. "By expanding Class 9, more owners will have an incentive to stay rental. It's the right medicine at the right time."

Class 9 allows rental property to be assessed at a lower rate when a property is either newly constructed or substantially improved and at least 35% of the units are set aside for affordable housing. Assessor James Houlihan's office estimates that 317 current Class 9 properties have added approximately \$4.2 million in assessed value to the tax base as Class 9 buildings undergo substantial

upgrade. According to his office, "One can assume that opening up the program will increase the supply of affordable rental housing and the Cook County tax base."

Up to 30% of buildings currently eligible for the Class 9 program will be disqualified based on the 2000 census--many in high growth areas--if the Class 9 Ordinance is not expanded.

"The County Board has taken steps to keep long-time homeowners in gentrifying communities. Class 9 will protect long-time renters from displacement as well," says Jackson.

Commissioner Bobbie Steele and others will unveil the Class 9 Ordinance at a press conference 9:00am, Thursday, September 6, 2001, County Building, 118 N. Clark St. 5<sup>th</sup> Floor.

For more information contact Chicago Rehab Network at 312/663-3936 or Commissioner Bobbie Steele at 312/603-3019.

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