

POLICY ALTERNATIVE	DESCRIPTION
Tax Incentives for Affordable Rental Properties	SB 2259 (Sen. Cullerton) and HB 2168 (Rep. Feigenholtz) which propose property tax relief for apartment owners who build new or rehab existing units and agree to keep the rents affordable.
Add a State Tax Credit for Affordable Housing	Implement a new state tax credit for affordable housing that could be used in conjunction with the federal LIHTC program and lessen the need for other sources of gap funding. The state tax credit would encourage additional private investment in multifamily rental housing.
Double the Current \$9 Surcharge on County Recordation Fees	SB 2092 (Sen. Aquino) which allocates resources to the Rental Housing Support Program by doubling the surcharge on each county's recordation fees. This will help increase capacity of the Chicago Low Income Housing Trust Fund and other rental subsidy programs around the state.
Preserve and Protect Existing Affordable Housing Programs	Illinois Affordable Housing Trust Fund dollars should be used for their intended purposes, to create and preserve actual units of affordable housing. Social services should be funded through General Revenue Funds rather than the IAHTF.
LIVE Denver Approach	Denver's two-year pilot program (modeled after Section 8) matches units with working families and individuals quickly and efficiently, funding the gap between reasonable market rent and the residents' payment portion via public-private partnerships.
Housing PLUS	Lift Chicago's zoning restrictions to allow for the repurposing of tens of thousands of unused garden spaces into new affordable housing units (especially for people with mobility issues).
Other Ideas Specific to Chicago	Limit aldermanic prerogative which sometimes rejects affordable housing; remove some parking requirements to expand transit-oriented development; change regulations to allow smaller homes; relax the building code for more affordable, safe building products.