

HOW RENT CONTROL HURTS NEIGHBORHOODS:



- Supply of affordable housing becomes reduced due to a lack of investment in new construction to replace aging units
- Quality is diminished after improvements and modernizations are deferred because they are unaffordable
- Too many people without financial need tend to occupy rent controlled units, leaving the neediest to sometimes search for affordable housing options
- Property values of apartments decrease, shifting an increased property tax burden to home and condo owners

ALTERNATIVES TO RENT CONTROL:

- Grant property tax relief for apartment owners who build new or rehab existing units and agree to keep the rents affordable
- Replicate other areas' public-private partnerships to match market-rate units with working families and individuals, funding the gap between market rent and the residents' payment portion
- Increase the use of existing housing stock by allowing the utilization of more garden units, attics, coach houses, and other accessory dwelling units
- For a proposed list of alternative solutions aimed at increasing affordable housing, please use the resources at shapeillinois.com/the-issues

