

Affordable Housing Special Assessment Program

How to Apply
(for Low Affordability Community Projects)

Presented by Christina Lynch and
Michael Piper

March 8, 2022

Webinar 4 of a series



Past Webinars

Day and Time	Audience
Tuesday, 2/15	Current and Recent Class 9 Properties
Tuesday, 2/22	In-Service Affordable Properties
Tuesday, 3/1	Prospective Affordable Housing
Tuesday, 3/8	Low Affordability Communities

AGENDA

- What is the Affordable Housing Special Assessment Program?
- How to apply as a Low Affordability Community Applicant

What is the Affordable Housing Special Assessment Program

- The Affordable Housing Special Assessment Program provides property tax relief to incentivize the creation, rehabilitation, and maintenance of affordable housing units in Cook County
- Owners applying on basis of new construction or rehabilitation apply as “New Applicant” including Low Affordability Community applicants

Locating the Application/s

- Paperless application
- Forms located here

www.cookcountyassessor.com/affordable-housing



The screenshot displays the website of the Cook County Assessor's Office. The top navigation bar includes links for [THE OFFICE](#), [SHAKMAN & HIRING](#), [NEWS & EVENTS](#), and [CONTACT](#). Below this, a secondary navigation bar features [HOW IT WORKS](#), [EXEMPTIONS](#), [APPEALS](#), [DATA](#), and [SEARCH](#). The [ALL FORMS & TOOLS](#) link is highlighted in orange, and its dropdown menu is open, listing various resources. The 'Affordable Housing' option in this menu is highlighted in yellow. The main content area features a large heading 'Affordable Housing Programs' and a descriptive paragraph about the programs.

THE OFFICE ▾ SHAKMAN & HIRING ▾ NEWS & EVENTS ▾ CONTACT ▾

HOW IT WORKS ▾ EXEMPTIONS ▾ APPEALS ▾ DATA ▾ SEARCH ▾ ALL FORMS & TOOLS ▾

All Forms
Exemption Forms
Divisions
Farms
Flood And Disaster Areas
Incentives/Special Assessments
Affordable Housing
Omitted Assessments
Model Home Forms And Informati
Property Tax Rate Simulator
Interactive Mapping
Real Property Income & Expense (R
Business With The CCAO
Miscellaneous
Special Assessment

Affordable Housing Programs

The Assessor's Office manages programs authorized in State law to address the s
affordable housing. Eligible properties may apply for both the Affordable Housing Special Assessment

Locating the Application/s

- Click the blue boxes to access each respective application
- All applicants must complete parts 1 and 2 in order to be approved into the program

Affordable Housing Special Assessment Program

The Affordable Housing Special Assessment Program incentivizes the reha of multi-family residential properties to create and maintain affordable ho assessment reductions for multifamily rental developments subjected to c related restrictions.

If you are the owner of an affordable housing project and seek assessmen program, you must complete the form applications. To receive the special for the 2022 assessment year, eligible applicants must submit parts 1 and **than March 31, 2022.**

Please note, the Rental Information/Tenant Household Income Report For Eligibility has a limit of 25 units. If your project has more than 25 units, ple and upload it as part of your attachments corresponding to the Required I of the application. For an example of a completed Rental Information/Ten Form, [download here](#).

Eligibility Application
Part 1

Eligibility Application
Part 2

PART 1

- Enter name and email
- You will receive an access code in the inbox for the email address you have provided
- Retrieve the access code and enter to access part 1

PowerForm Signer Information

Fill in the name and email of the applicant. Applicants will receive a verification email inviting them to sign this document.

Please enter your name and email to begin the signing process.

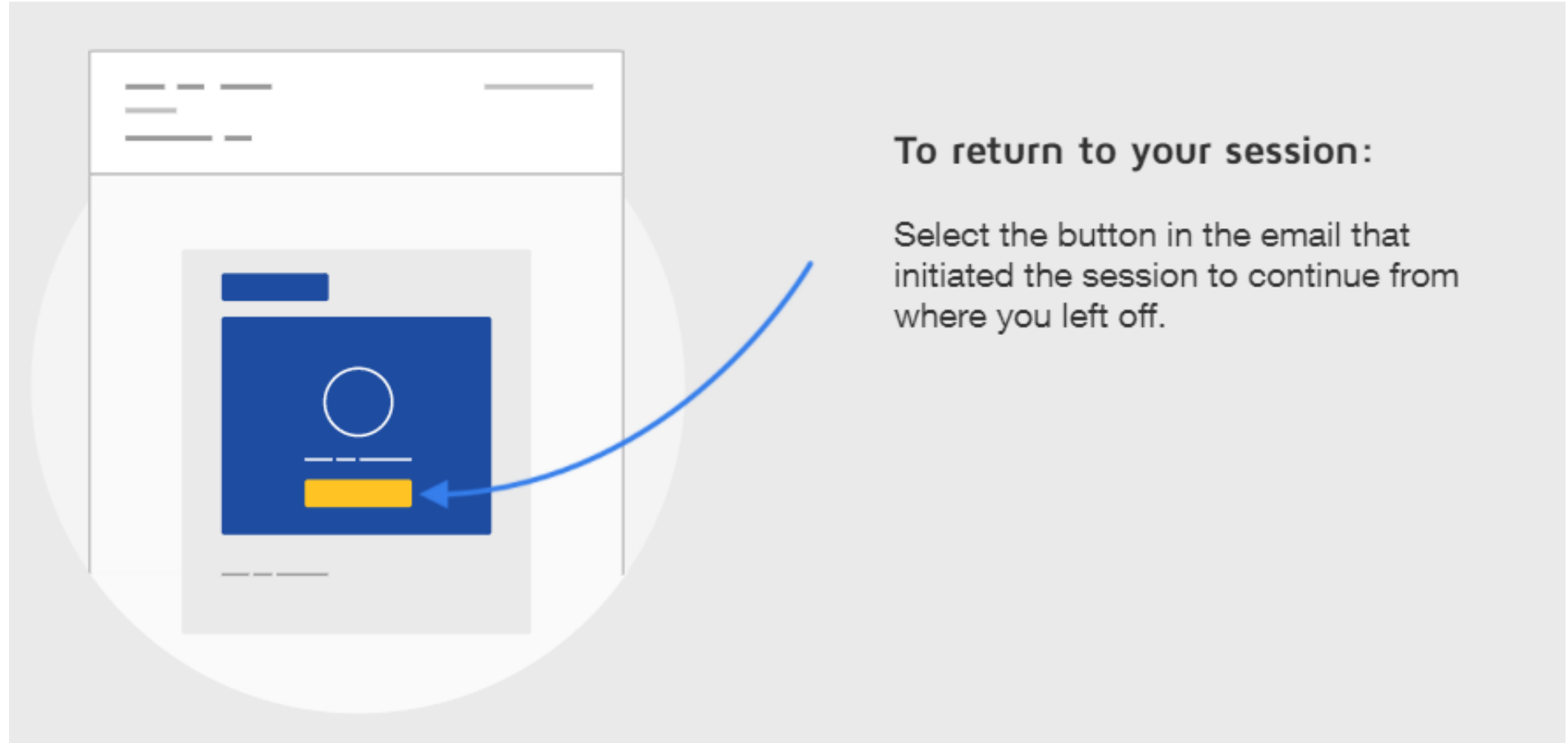
Affordable Housing Applicant

Your Name: *

Your Email: *

Re-Access an Application

- Can re-access a partially or fully completed application
- Handy for quickly returning you to the form in progress



Part 1 – Basis for Application

Basis for Application (check one)

- ☐ Currently in good standing in Class 9 incentive program and opting to switch to Affordable Housing Special Assessment Program. Please note: if you are currently in good standing in the Class 9 incentive program and wish to opt into one of the new programs outlined here, follow the instructions below.
- ☐ Class 9 status revoked after January 1, 2017
- ☒ New applicant
 - ☒ Building Based Subsidy
 - ☐ Tenant Based Subsidy
 - ☐ No Subsidy

- New Applicants must click the third box (New Applicant) and then choose one of the succeeding three options:
- 1. Building Based Subsidy; 2. Tenant Based; or 3. No Subsidy

Basic Information section

- Some projects encompass many pins. Upload your list if needed.
- For 8 the answer should be no.

Basic Information

1. Have you filed an application for the LIHTC program with the Cook County Assessor's Office for this Project?
 - a. If yes, what is your Control Number?
2. Project Name:
3. Property Index Number(s) ("PIN") [upload excel spreadsheet with additional PINs if necessary]:
4. IHDA Project Identification Number (if applicable):
5. City of Chicago Building Identification Number (if applicable):
6. City of Chicago Tax Credit ID (if applicable):
7. City of Chicago Housing Authority ID (if applicable):
8. Does the project have a Class 9 control number?
 - a. If yes, provide the Control Number for this Project:
 - b. If you answered yes, what year did the project initially enter class 9?



Optional

Basic Information – Selecting a tier

- Chose option three
- Distinct requirements per option for level of affordability and expenditures

9. Special Assessment Tier requested (check one)

Fixed Assessed Value Reduction

☐ At least 15% - 34% affordable units for at least 10 years

I commit that, for a period of at least 10 years that at least 15% but fewer than 35% of the multifamily building's units have rents at or below maximum rents and are occupied by households with household incomes at or below maximum income limits.

☐ At least 35% affordable units for at least 10 years

I commit that, for a period of at least 10 years that at least 35% of the multifamily building's units have rents at or below maximum rents and are occupied by households with household incomes at or below maximum income limits.

“Low Affordability Community”* Projects

☐ At least 20% affordable units set aside for 30 years**

Prior to the newly constructed residential real property or improvements to existing residential real property located in a “low affordability community” being put in service, I

Tiers of Affordability

- There are three tiers of affordability
 - **“15 Percent Tier”**. At least 15% and less than 35% of dwelling units maintained as affordable units.
 - **“35 Percent Tier”**. At least 35% of dwelling units maintained as affordable units.
 - **“Low Affordability Communities”**. 20% or greater of dwelling units maintained as affordable units in a Low Affordability Community

What is an Affordable Unit?

- A unit that satisfies the relevant share of affordability based on maximum rent and maximum income limits.
- "Maximum rent" means the maximum regular rent for **60% of AMI**

Allowable Monthly Rents (subject to change)

<u>Size of Unit</u>	<u>Affordable Unit Rents</u>
0 Bedroom	\$ 979
1 Bedroom	\$1,049
2 Bedroom	\$1,258
3 Bedroom	\$1,454
4 Bedroom	\$1,623

Maximum Income Limits

"Maximum income limits" means the maximum regular income limits for 60% of area median income for the geographic area in which the multifamily building is located for multifamily programs as determined by the United States Department of Housing and Urban Development and published annually by the Illinois Housing Development Authority.

<u>Number in Household</u>	<u>Affordable Unit Income Limit</u>
1	\$ 39,180
2	\$ 44,760
3	\$ 50,340
4	\$ 55,920
5	\$ 60,420
6	\$ 64,920

Low Affordability Communities

- Tax Benefit: Reduction in assessed value equal to a percentage of the difference between the value of the property one year before the affordable units are occupied and post-construction assessed value
- Qualifying Activity: new construction or rehabilitation in a “Low Affordability Community”
- Investment Threshold: \$60 per square foot and improvement of five primary building systems
- Term: 30 years
- Minimum building size: 7 units
- Project Labor Agreement required prior to start of construction

Property Tax Benefit of LAC Projects

- A percentage of the difference between the value of the property one year before the affordable units are occupied and post-construction assessed value (the “base year”)
- “Assessed value for the residential real property in the base year” means the value in effect at the end of the taxable year prior to the latter of: (1) the date of the initial application; or (2) the date on which 20% of the total number of units in the property are occupied by eligible tenants paying eligible rent under this Section. 35 ILCS 200/15-178(e).

Property Tax Benefit of LAC Projects cont'd

- Reduction in AV is front loaded and tapers down over time

YEAR	REDUCTION OF DIFFERENCE
1-3	100%
4-6	80%
7-9	60%
10-12	40%
13-30	20%

Example

- Project ABC is a LAC project in 2023, year 1 of service
- In 2022, prior to completion of the project, AV was 35k
- In 2023, after renovation, AV is 100k
- Reduction applies to produce EAV of 35k in 2023 property tax bill, billed in 2024

Benefit as applied to Mixed Use Properties

- Beginning in assessment year 2022, properties that meet certain criteria that include a minimum dollar amount of renovation or new construction are eligible for tax breaks if at least 15% of the residential units are deemed “affordable” as pre-defined. The Affordable Housing Special Assessment Program, created by statute to incentivize the development of affordable housing through preferential property tax assessments, is also available for properties that include some portion of non-residential use.

Benefit as applied to Mixed Use Properties cont'd

- In order for the property to qualify for the preferential assessment on the **entire parcel**, the primary use, or at least 70% of the net rentable area (“NRA”) of the entire parcel must be residential. No more than 30% of the NRA may be used for non-residential purposes. If the non-residential use accounts for more than 30% of the NRA, then **only the residential portion** of the parcel shall receive the preferential level of assessment.

Benefit as applied to Mixed Use Properties cont'd

- EXAMPLE 1: A newly constructed parcel includes 100,000 square feet of gross building area (“GBA”), but 10,000 square feet are dedicated to stairways, hallways, and other common-areas. Of the remaining 90,000 square feet, a maximum of 27,000 square feet may be used for retail, office space, or other non-residential use, and the entire parcel could be eligible for a preferential level of assessment provided the other criteria for the program are met.

Benefit as applied to Mixed Use Properties cont'd

- EXAMPLE 2: for the same newly constructed parcel, if 30,000 square feet is used for commercial use, that 33.3% of the parcel would be valued as commercial and assessed at the same level of assessment (currently 25% of market value in Cook County) as other commercial parcels. The remaining 66.7% of the net rentable area of the parcel, however, would be eligible for the Affordable Housing Special Assessment Program/preferential level of assessment.

Where are Low Affordability Communities?

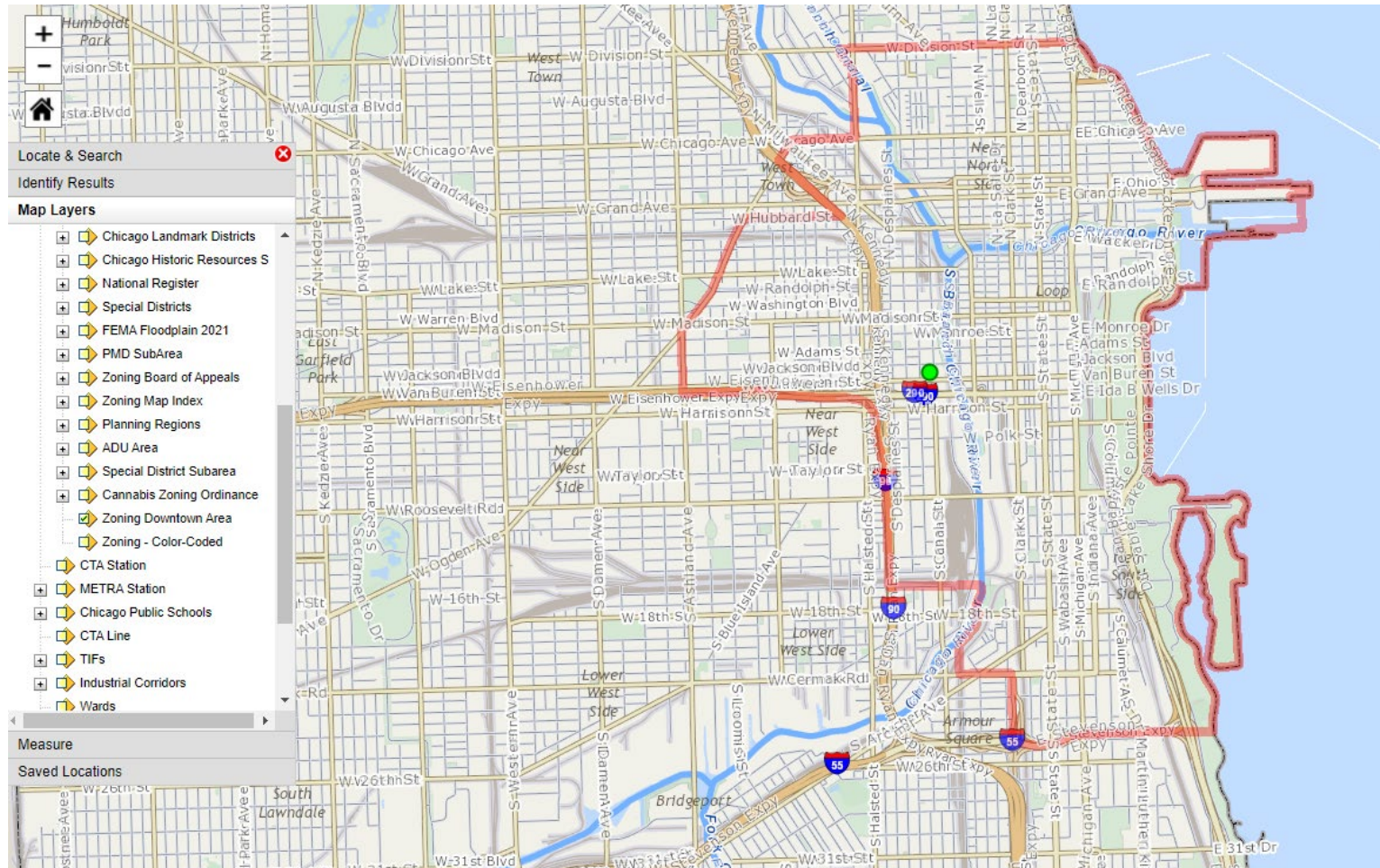
- Municipalities/jxns with less than 1 million inhabitants in which 40% or less of total year round housing units are affordable, as determined by IHDA
- D zoning districts designated in Chicago Zoning Ordinance (ie. Downtown area)
- Jxn with 1 million or more inhabitants that has been designated as a low affordability community by passage of local ordinance

What are the “D” zoning districts?

- **Controlled by the Chicago Zoning Ordinance:**

17-1-1500-A. For the purpose of establishing new downtown (“D”) zoning districts, the downtown area is defined as an area bounded by: Division Street; Lake Michigan; the Stevenson Expressway; the CTA red line right-of-way; Cermak Road; Stewart Avenue; the South Branch of the Chicago River; 16th Street; the Dan Ryan Expressway; the Eisenhower Expressway; Ashland Avenue; Ogden Avenue; Hubbard Street; the Kennedy Expressway; Ogden Avenue; Chicago Avenue; North Halsted Street; and the North Branch Canal.

Chicago Zoning & Land Use Map



Project Labor Agreement

- Agreement between developer, GC/subcontractors and Local Building Trades Council
- Ensures no work stoppage, ensures every worker is a union tradesperson
- Includes mechanisms for dispute resolution between parties
- Agreement must be fully executed prior to start of new construction or rehabilitation
- Submit with Part 1 of application

Applicant Information

- Applicant= Owner

Applicant Information

Name: Telephone:

Federal Employer Identification Number:

Address:

City: State: Zip Code:

Email information:

Contact Information

- The attachment link (if attachments are needed to list additional beneficiaries/officers/owners) is at the bottom of the page

****Note:** If title to the property is held or will be held in trust or by a corporation or a partnership, attach additional pages with the names, addresses and telephone numbers of all of the trust beneficiaries, corporate officers and/or general partners.*

Contact Person (if different from the Applicant)

Name: Telephone:

Company:

Address:

City: State: Zip Code:

Email information:

Property Info

- If attachment needed, link is at bottom of page

Property Description (per Permanent Index Number {PIN})

If you are applying for more than three different PINs, please submit the additional PIN information in an attachment.

Street Address:

(1)

Permanent Index Number:

(2)

Permanent Index Number:

(3)

Permanent Index Number:

City:

State:

Zip Code:

Township:

Basis for Special Assessment

- Applicant must select *new construction* or *rehabilitation*

Basis for Special Assessment

Indicate whether the basis for the Affordable Housing Special Assessment Program is new construction or major rehabilitation.

Note: If the below information within this section has previously been submitted to the Cook County Assessor's office as part of an approved Class 9 application, the following information is not required to be resubmitted.

Rehabilitation

- If the basis for special assessment is rehabilitation, complete this section
- If basis is new construction, skip to Proposed Dates and Projected Costs section

If the basis for the incentive is new construction, skip the next section and proceed directly to the Proposed Dates and Projected Costs.

Description of Property Prior to Rehabilitation

Gross living area of the building in square feet: s/f

Number of existing dwelling units in building:

Number of occupied dwelling units in building:

If building is vacant, estimate when it became vacant:

If building has uses other than residential, describe such uses and the approximate square footage of each use:

--

Proposed Dates and Projected Costs

- Upload any copies of code violation citations for the building and photos pre rehab
- Provide proposed dates and projected costs



Include the following with this Application:

1. Copies of all code-violation citations for the building; and
2. Photographs of the interior and exterior of the building clearly illustrating the areas to be rehabilitated.

Proposed Dates and Projected Costs

Estimated date new construction or rehabilitation will commence:

Estimated date new construction or rehabilitation will be completed:

Proposed number of units upon completion:

Estimated cost of new construction/rehabilitation
of systems identified in Section VI below:

Renovation of Primary Building Systems section

- At least 5 primary building systems must be renovated if project is a rehabilitation

Proposed Major Rehabilitation

If the basis for the incentive is new construction, skip this Section. If the basis for the incentive is major rehabilitation, list the building systems or components to be rehabilitated as required by the Affordable Housing Program Eligibility Bulletin. Include with this an estimate of the total cost and the cost per square foot for each system.

[illegible]

Primary Building Systems

- Can include
 - Electrical
 - Heating
 - Plumbing
 - Roofing
 - Exterior Doors/Windows
 - Floors, Walls/Ceilings
 - Exterior Walls
 - Elevators
 - Health and Safety
 - Energy Conservation Improvements

Documentation to include with Part 1

- Upload additional documentation
- Include copy of fully executed Project Labor Agreement



Additional Documentation

The following additional documentation may also be required if requested by the Assessor's Office:

1. Copy of the loan commitment(s);
2. Copy of specifications, if available, describing the scope of work, including a narrative overview;
3. Current plat of survey;
4. Architectural plans or schematic drawings and blue prints;
5. Documentation of establish rental and or subsidy income produced by the property prior to new construction or rehabilitation; and/or
6. A narrative description of the planned new construction or rehabilitation.
7. Copy of the deed for the subject property.

Finalize and Sign

- Go to and complete certification section

- ☐ I Property Owner Name certify that the foregoing, and all uploaded documents are true, correct and complete.
- ☐ I certify that this proposed project will stay within income and rent limits that qualify for the Affordable Housing Special Assessment Program pursuant 35 ILCS 200/15-178.
- ☐ I consent to and authorize the disclosure of the information above to the Cook County Assessor's Office and consent to and authorize its use for verification purposes.



Signature of Property Owner

1/28/2022 | 1:00 PM CST

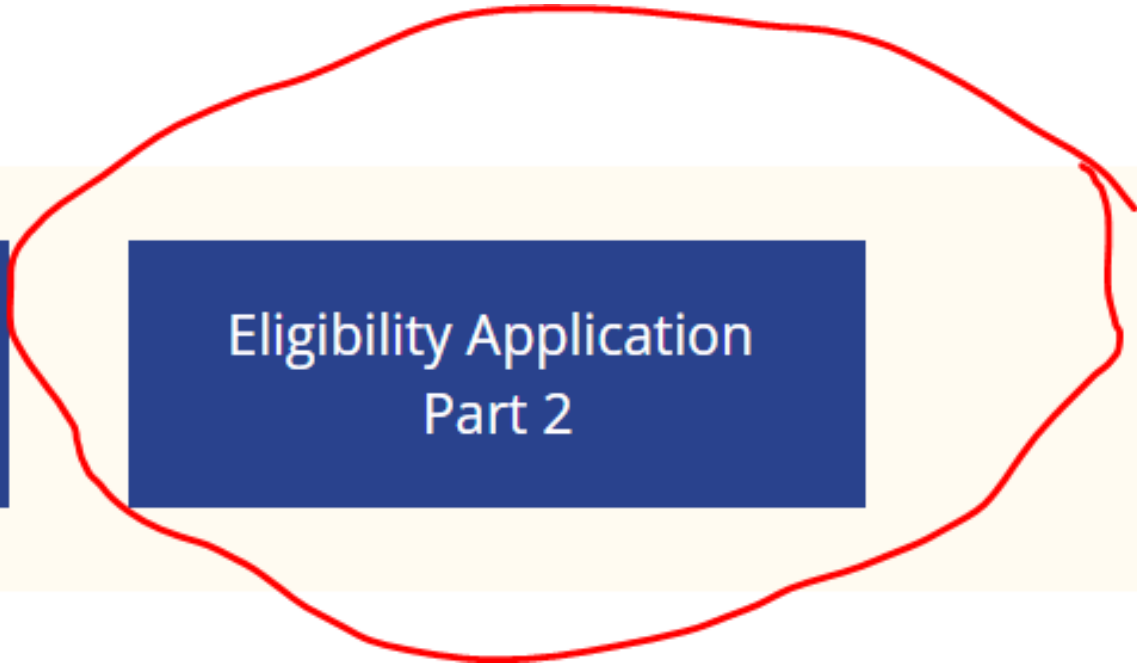
Next Step- Complete Required Expenditures

- Must complete new construction or rehab
- Must put property in service – ie.
Leased up and occupied

Next Step- Complete Part II

Eligibility Application
Part 1

Eligibility Application
Part 2



Part II cont'd

Re-enter

- Basic information
- Applicant Information
- Contact Info
- Property Description

Basic Information

1. Have you filed an application for the LIHTC program with the Cook County Assessor's Office for this Project?
 - a. If yes, what is your Control Number?
2. Project Name:



Applicant Information

Name: Telephone:
Federal Employer Identification Number:

Contact Person (if different from the Applicant)

Name: Telephone:
Company:
Address:

Property Description (per Permanent Index Number {PIN})

If you are applying for more than three different PINs, please upload the additional PIN info an attachment.

Street Address: (1)

Basis for Special Assessment

- Applicant must select *new construction* or *rehabilitation*

Basis for Special Assessment

Indicate whether the basis for the Affordable Housing Special Assessment Program is new construction or major rehabilitation.

Note: If the below information within this section has previously been submitted to the Cook County Assessor's office as part of an approved Class 9 application, the following information is not required to be resubmitted.

Description of Property After New Construction or Rehab

- Describe the finished product subsequent to expenditures
- For uses other than residential, attach continuation page/s to the extent you run into a text limit

Description of Property After New Construction or Rehabilitation

Gross area of the building in square feet: s/f

Gross living area of the building in square feet: s/f

Number of dwelling units in building:

Number of dwelling units in building designated as Senior Housing:

Number of dwelling units in building designated as Section 8 Housing:

If building has used other than residential, describe such uses and the approximate square footage of each use:

Post Construction/Rehab Dates and Costs

- List start and end dates for project along with total cost

Post Construction / Rehabilitation Dates & Costs

Actual date new construction or rehabilitation commenced:

Actual date new construction or rehabilitation completed:

Total cost of the dollars spent for new construction/rehabilitation of the project:

Total Cost Per System Component

- Only required if basis for eligibility is Rehabilitation
- Include total cost and cost per square foot for each system

[illegible]

Upload Required Documentation

- Click the paperclip link to attach your documents
- Best practice is to include all documents with application to ensure timely approval

I. REQUIRED DOCUMENTATION



The documents referenced below do not need to be included with the application; however, they do need to be available for inspection.

Please submit the following:

1. If the basis for the application is rehabilitation, the applicant must submit proof of rehabilitation cost including copies of building permits and contractor's sworn affidavits, notarized.
2. Documentation from appropriate municipal agency that the property is in compliance with all applicable local building, safety, health codes and requirements and is fit for occupancy. (e.g. Certificate of Occupancy/Certificate of Inspection).
3. Submit photographs of the interior and exterior of the building after the completion of new construction or major rehabilitation.

Upload Required Documentation cont'd

- Include proof of written notice to tenants of maximum rent levels
- Verify tenant participation in income based subsidy program if any
- Include deed or other evidence of ownership
- A written statement that the owner has verified and retained documentation of household income for every household occupying an affordable unit.

Upload Required Documentation cont'd

- A written statement that the affordable units are comparable to the market rate units in terms of unit type, number of bedrooms per unit, quality of exterior appearance, energy efficiency and overall quality of construction
- Documentation from the administering agency verifying the owner's participation in a qualifying income-based rental subsidy program
- A written statement identifying the household income for every household occupying an affordable unit and certifying that the household income does not exceed the maximum income limits allowable for the area in which the residential real property is located

Part II cont'd

- You are almost done!
- Two items left to submit:
 1. Tenant Certification of Household Income
 2. Rental Information/Tenant Household Income Report Form
- Why do we ask for all this info?
 - To ensure compliance!

Certification of Tenant Household Income

- Find the form via the link at the bottom of Part II application
- Click the link in blue

[Affordable Housing Supplemental Documents.docx](#)

This supplement is for your information.

FINISH

Certification of Tenant Household Income cont'd

- This document will pop up
- Download the document by clicking here

ental Documents.docx (P...



COOK COUNTY ASSESSOR'S OFFICE APPLICATION FOR AFFORDABLE HOUSING SPECIAL ASSESSMENT PROGRAM PART II

AFFORDABLE HOUSING SPECIAL ASSESSMENT PROGRAM CERTIFICATION OF TENANT HOUSEHOLD INCOME

Your apartment is a unit under the Cook County Assessor's Office Affordable Housing Special Assessment Program. Affordable units must be occupied by households whose incomes are within the limits set by the

Certification of Tenant Household Income cont'd

- Form must be completed for each unit

Address of Building: _____ Unit Number: _____

Date lease begins: _____ Date lease ends: _____

List person in household and attach an additional sheet, if necessary.

Name

Source of Income*

Certification of Tenant Household Income cont'd

- Certification of Tenant Household Income cont'd

Total Number of Persons in my household: _____

Total Household Income: \$ _____

I declare and certify under penalty of perjury that the foregoing is true, correct and complete. I consent to and authorize the disclosure of the information above to the Cook County Assessor's Office and consent to and authorize its use for verification purposes.

_____ day of _____, 20____

Signature of Tenant

Signature of Owner

Household Income- what is included

- Income that must be included in your total household income:
 - Wages, salaries, and tips,
 - Net business income,
 - Interest, and Dividends,
 - Social Security income, including lump sum payments,
 - Payments from insurance policies, annuities, pensions, disability benefits and other types of
 - periodic payments,
 - Unemployment and worker's compensation and severance pay,
 - Alimony, child support, and other regular monetary contributions,
 - Public assistance*

Household Income- what is not included

- Not included
 - earnings of children under age 18;
 - temporary income such as cash gifts;
 - reimbursement for medical expenses;
 - lump sums from inheritance, insurance payments, settlements for personal or property losses;
 - student financial assistance paid directly to the student or to an educational institution;
 - foster child care payments;
 - receipts from government-funded training programs;
 - assistance from the Supplemental Nutrition Assistance Program (SNAP).

Certification of Tenant Household Income

- Once completed, upload the completed forms via clicking the attachment icon here

I. REQUIRED DOCUMENTATION




The documents referenced below do not need to be included with the application; however, they do need to be available for inspection.

Please submit the following:

1. If the basis for the application is rehabilitation, the applicant must submit proof of rehabilitation cost including copies of building permits and contractor's sworn affidavit notarized.
2. Documentation from appropriate municipal agency that the property is in compliance

Rental Information/Tenant Household Income Report Form

- If 25 units or less, complete this form at the end of the part 2 application here

 RENTAL INFORMATION /TENANT HOUSEHOLD INCOME REPORT FORM								
Building:								
Instructions:	Please fill in green areas of this template to submit a complete inventory of the rentable spaces in the specified building. A Data or text outside the green rows below will not be uploaded into the system, but you may keep notes in that space for you based government							
Unit	Months vacant during prior 12 months*	Vacant on date of submission?*	Affordable / Subsidized*	Garden apartment*	Owner Occupied on date of submission?*	Bedrooms*	Bathrooms*	Square feet (exact or best guess)*
		-- select --	-- select	-- select	-- select --			
		-- select --	-- select	-- select	-- select --			
		-- select --	-- select	-- select	-- select --			

Rental Information/Tenant Household Income Report Form

- If more than 25 units, download and complete the excel version via clicking here

Please note, the Rental Information/Tenant Household Income Report Form included in Part 2 of the Eligibility has a limit of 25 units. If your project has more than 25 units, please [download the excel](#) version and upload it as part of your attachments corresponding to the Required Documentation section in part 2 of the application. For an example of a completed Rental Information/Tenant Household Income Report Form, [download here](#).

Eligibility Application
Part 1

Eligibility Application
Part 2

Have you recently applied for the Affordable Housing Special Assessment Program? We appreciate your

Sample Rental/Income form

- An example of a completed form is on the Affordable Housing program page at the area highlighted below

Please note, the Rental Information/Tenant Household Income Report Form included in Part 2 of the Eligibility has a limit of 25 units. If your project has more than 25 units, please [download the excel](#) version and upload it as part of your attachments corresponding to the Required Documentation section in part 2 of the application. For an example of a completed Rental Information/Tenant Household Income Report Form, [download here](#).

Eligibility Application
Part 1

Eligibility Application
Part 2

Rental Information/Tenant Household Income Report Form

- If you used the excel version of the form, once completed, upload the completed form via clicking the attachment icon here

I. REQUIRED DOCUMENTATION



The documents referenced below do not need to be included with the application; however, they do need to be available for inspection.

Please submit the following:

1. If the basis for the application is rehabilitation, the applicant must submit proof of rehabilitation cost including copies of building permits and contractor's sworn affidavit notarized.
2. Documentation from appropriate municipal agency that the property is in compliance

Finalize and Sign

- Complete certification section

☐

I Property Owner Name certify that the foregoing, and all uploaded documents are true, correct and complete.

☐

I certify that this proposed project will stay within income and rent limits that qualify for the Affordable Housing Special Assessment Program pursuant 35 ILCS 200/15-178.

☐

I consent to and authorize the disclosure of the information above to the Cook County Assessor's Office and consent to and authorize its use for verification purposes.



Signature of Property Owner

1/28/2022 | 1:00 PM CST

After Submitting parts 1 and 2

- We appreciate your patience as applications are processed.
- Our staff must review your application and documents and verify eligibility.
- When this process is complete, you will receive an email from our office that will indicate whether the application has been accepted ("Completed") or had to be denied ("Declined").
- If your application is denied, you will receive notice of the deficiencies upon which the denial was based. You will then have 30 days from the date of the email notification to provide supplemental information showing compliance with the requirements of this program.

Annual Submittal Requirements

- Once in the program, owners are subject to continuing requirements of the program for the duration of the reduction in assessed value received and may be annually or periodically verified by the Assessor
- Annual Submittal Form will be released on or before January 1st, 2023

Term Limit

- Owners can apply through December 31, 2027
- One 30 year term of program
- Cannot renew (unlike with 15 and 35% tiers)

Questions?

If you have comments, questions, or concerns about your application, please send a detailed email to assessor.affordablehousing@cookcountyil.gov, and include the Project Name and 14 digit PIN(s) associated with your application.



Office of the Cook County Assessor

Fritz Kaegi

118 N. Clark Street, 3rd Floor

Chicago, Illinois 60602

Phone: 312-443-7550

www.CookCountyAssessor.com

Facebook: [/CookCountyAssessorsOffice](https://www.facebook.com/CookCountyAssessorsOffice)

Twitter: [@AssessorCook](https://twitter.com/AssessorCook)