

# Northwest Housing Preservation Ordinance

February 2025

#CAROutlook

2025 Chicago REALTORS®  
**market**  
**Outlook**

# CLOSER LOOK

- Northwest Housing Preservation Ordinance.
- Effort to combat property taxes, displacement, gentrification.
- Neighborhoods: Avondale, Hermosa, Humboldt Park, Lower West Side, West Town, and Logan Square.



# SECTIONS

1. Increase Demolition Fees in 606 District
2. Boundary Change to “Predominance of the Block”
3. Tenant Opportunity to Purchase (effective 3/1/25)



Source: Common Edge

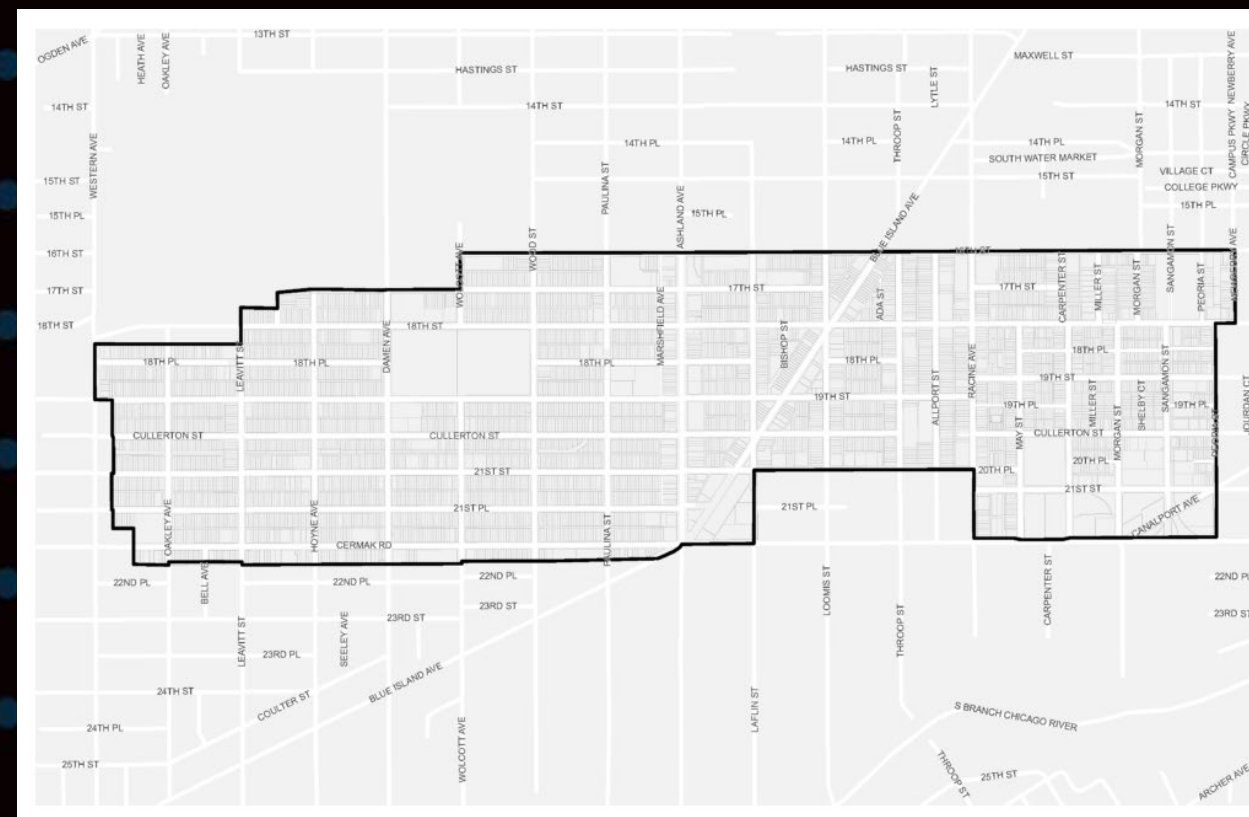
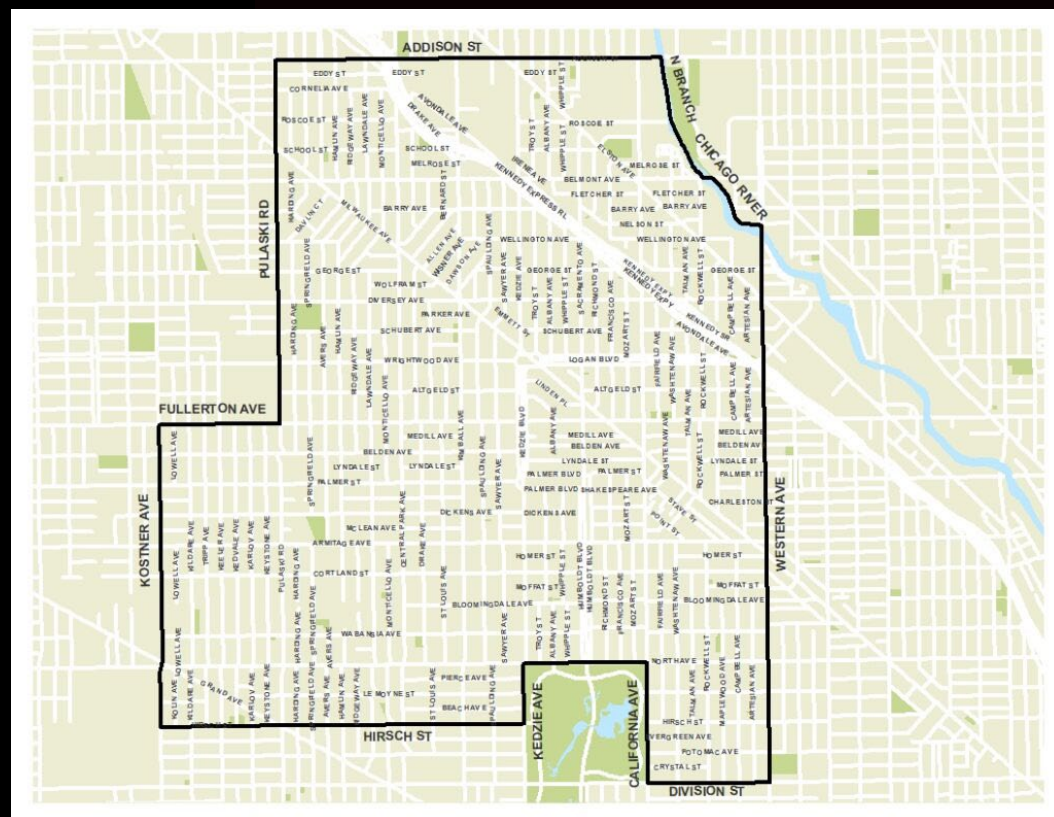


Source: Homes.com



# DEMO FEES (amendment)

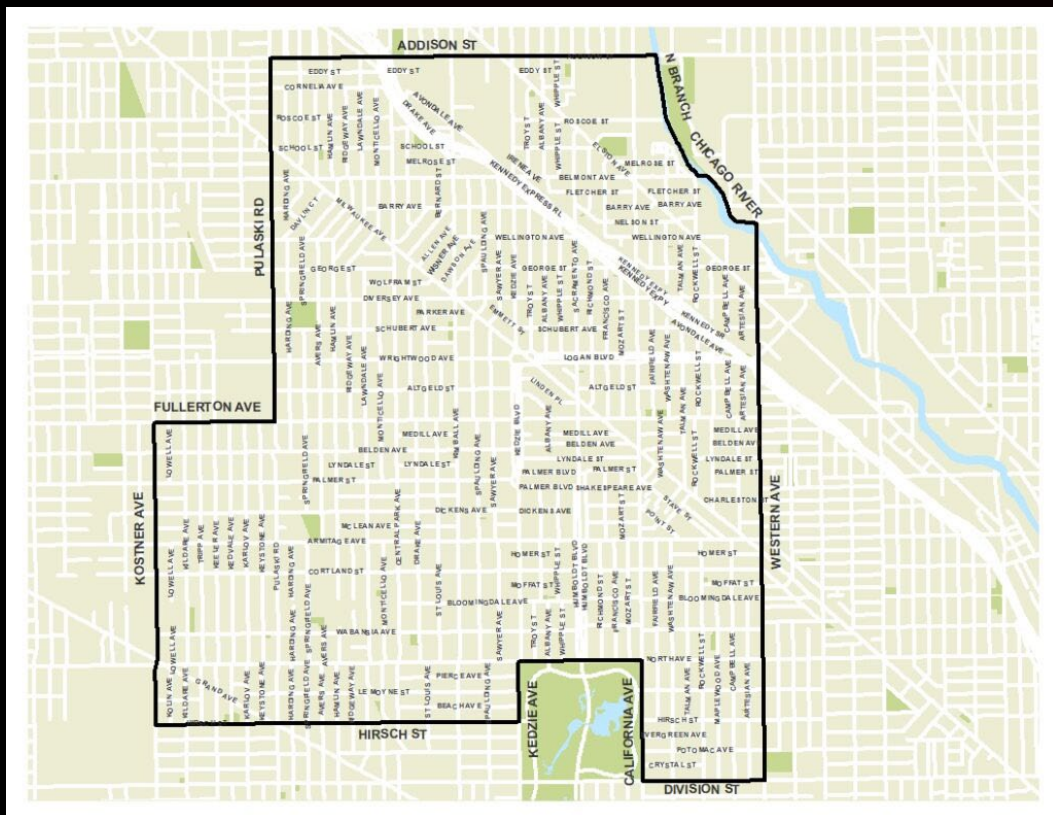
- 606 District and Pilsen
- Increase \$15k to \$60k demolish SFH/Townhouse
- Increase \$5k to \$20k demolish per unit or coach house





# PREDOMINANCE OF THE BLOCK (amendment)

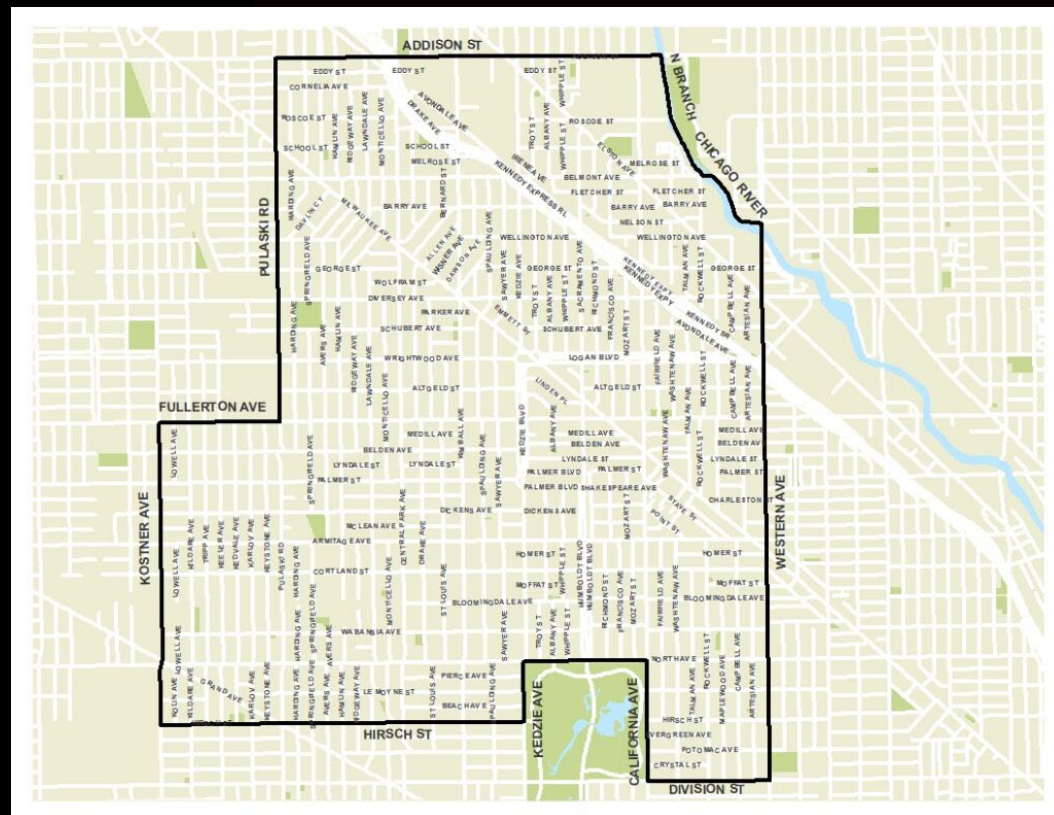
- 606 District/Map Change
- Maintain density of housing types
- Reduce displacement of low-moderate income residents





# TENANT OPPORTUNITY TO PURCHASE (new)

- Tenants have “first right of refusal” before 3<sup>rd</sup> Party
- Specific notices required along with specific timelines
- Effective March 1, 2025



# TENANT OPPORTUNITY TO PURCHASE

3 Steps





# TENANT OPPORTUNITY TO PURCHASE REALTOR® Advocacy

- ✓ Opposition to concept as additional hurdles and time to transactions in neighborhoods
- ✓ Negotiation provided basic fairness and clarity
- ✓ Financial viability, clear timeline of rights, pilot program, delay of enforcement



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# RESOURCES

REALTOR® Training with DOH on February 21 at

11am

[add resource page qr code]