



June 7, 2023

The Honorable Brandon Johnson, Mayor
City of Chicago
121 N. La Salle St.
City Hall, 5th Floor
Chicago, IL 60602

Dear Mayor Johnson,

Our coalition of Chicago’s realtors, apartments, offices, hotels, retailers, and contractors is writing to request a dialogue about the real estate transfer tax increase associated with the Bring Chicago Home initiative.

Homelessness is a pressing issue in our city, and we acknowledge the initiative's objective to provide much-needed resources for supportive housing, rental assistance, and wrap-around services to individuals experiencing homelessness.

However, the transfer tax increase proposed to fund this initiative would impact commercial buildings, homeowners, and neighborhoods across Chicago. It is important to understand the damage that more than tripling the city’s transfer tax would impose on the real estate industry – especially during a time when it is facing economic challenges due to the ongoing pandemic recovery, sluggish return to office, and rising costs and interest rates.

We recognize that homelessness is a complex issue that impacts everyone. The effects are not limited to those experiencing homelessness directly, but impact public health, community safety, and the overall well-being of all our neighborhoods across the city. It is crucial to find a balanced approach that addresses the immediate needs of the homeless population while minimizing potential unintended consequences for other stakeholders.

Given the importance of this issue, we request that the voices of local business groups, including that of our coalition, be included in any discussions or decisions related to the Bring Chicago Home initiative. Our organizations are deeply invested in the success of our city. We believe that by working collaboratively, we can find innovative and sustainable solutions that support those experiencing homelessness while ensuring the continued growth and prosperity of Chicago.

We would appreciate the opportunity to meet with you or the staff you deem appropriate on this topic. For more information, please contact Amy Masters, BOMA/Chicago Director of Government and External Affairs, at amasters@bomachicago.org or (773) 354-5512.

Sincerely,

*Association of Subcontractors
and Affiliates*

*Building Industry Association of
Greater Chicago*

*Building Owners and Managers
Association of Chicago*

Chicagoland Apartment Association

Chicagoland Associated General Contractors

Chicago Association of Realtors

Illinois Hotel & Lodging Association

Illinois Realtors

International Council of Shopping Centers

Neighborhood Building Owners Alliance

Women Construction Owners

and Executives



August 29, 2023

The Honorable Brandon Johnson, Mayor
City of Chicago
121 N. La Salle St.
City Hall, 5th Floor
Chicago, IL 60602

Dear Mayor Johnson,

Our coalition of Chicago's apartments, offices, retailers, industrial parks, shopping centers, realtors, contractors, and countless businesses, big and small, is writing to request a stakeholder meeting with you about the newly proposed three-tiered real estate transfer tax increase associated with the Bring Chicago Home initiative.

After numerous requests to engage with your office about combating homelessness and exploring alternative funding solutions, we were disappointed to see a revised proposal that is even worse for commercial buildings, especially considering that they support hundreds of thousands of residents throughout the city. Given your commitment to building consensus, we were particularly dismayed to learn about this new proposal through the media and not directly from your office. You have asked the city's business community to lean in, and we respectfully ask that you engage with us to do so.

This new structure will still harm commercial building owners, developers, homeowners, renters, and neighborhoods across Chicago – especially during a time when commercial buildings are facing monumental economic challenges due to the ongoing pandemic recovery, a sluggish return to the office, and rising construction and labor costs and interest rates.

We recognize that homelessness is a complex issue that impacts everyone. It is crucial to find a balanced approach that addresses the needs of the unhoused while minimizing unintended consequences. This cannot be accomplished without a plan that includes rigorous analysis, a detailed strategy, and metrics for success. This plan must also account for the existing housing funding devoted to the City and the Chicago Housing Authority.

Given the significant impact this proposal will have on our city, we are requesting a stakeholder meeting directly with you to share our concerns and discuss alternative solutions. Our organizations are deeply invested in the success of our city. We want the city to be effective in supporting the unhoused while ensuring the continued growth and prosperity of Chicago. We also share your belief that everyone should be at the table and work together.

The Honorable Brandon Johnson, Mayor

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August 28, 2023

To schedule a stakeholder meeting, please contact Amy Masters, BOMA/Chicago Director of Government and External Affairs, at amasters@bomachicago.org or (773) 354-5512.

Sincerely,

Association of Industrial Real Estate Brokers
Association of Subcontractors and Affiliates Chicago
Building Industry Association of Greater Chicago
Building Owners and Managers Association of Chicago
Chicago Association of Realtors
Chicagoland Apartment Association
Chicagoland Association of Shopping Center Owners
(CASCO)

Chicagoland Chamber of Commerce
Illinois Realtors
International Council of Shopping Centers
NAIOP Chicago Chapter
Neighborhood Building Owners Alliance
Northern Illinois Commercial Association of Realtors
Women Construction Owners and Executives