



**BOARD OF COMMISSIONERS OF COOK COUNTY**  
**Cook County Building, Board Room, 118 North Clark Street, Chicago, Illinois**

**New Items Agenda**

**Wednesday, May 10, 2017, 11:00 AM**

**Sixth Set**

## 17-3303

**Sponsored by:** ROBERT STEELE, Cook County Board of Commissioners

**PROPOSED ORDINANCE AMENDMENT****AN AMENDMENT TO THE COOK COUNTY PROPERTY TAX ASSESSMENT CLASSES**

**BE IT ORDAINED**, by the Cook County Board of Commissioners, that Chapter Chapter 74 - Taxation, Article II - Real Property Taxation, Division 2 - Classification System for Assessment, Section 74-63 - Assessment Classes of the Cook County Code is hereby amended as Follows:

**Sec. 74-63. - Assessment classes.**

Real estate is divided into the following assessment classes:

- (1) *Class 1.* Unimproved real estate.
- (2) *Class 2.* Real estate:
  - a. Used as a farm;
  - b. Used for residential purposes when improved with a house, an apartment building of not more than six living units, a licensed bed and breakfast (as established under 50 ILCS 820/1 et.seq., the Illinois Bed and Breakfast Act) with six apartment units or less, or residential condominium, a residential cooperative or a government subsidized housing project, if required by statute to be assessed in the lowest assessment category;
  - c. Used as a licensed bed and breakfast, as defined under the laws of the Cook County municipality where the entity is situated, and registered as a Bed & Breakfast with the State of Illinois, shall be assessed as residential 2-12 or in the current assessment classification if lower.
  - e. Improved with a building put to commercial and residential use, of six or less units where the building measures less than 20,000 square feet of above grade space; or
  - f. Real estate improved with a single room occupancy building, as defined in this division, provided that:
    1. At least one-third of the single room occupancy units are leased at no more than 80 percent of the current "Fair Market Rent Schedule for Existing Housing for Single Room Occupancy Units" as set by the United States Department of Housing and Urban Development (hereinafter "FMR schedule");
    2. No single room occupancy units are leased at rents in excess of 100 percent of the

current FMR schedule;

3. The overall maximum average rent per unit for all single room occupancy units in the building shall not exceed 90 percent of the current FMR schedule; and
4. The subject property is in substantial compliance with all local building, safety and health codes and requirements.

In the event that the owner fails to comply with these requirements, the Class 2 classification shall be revoked.

**Effective date:** This ordinance shall be in effect immediately upon adoption.