Affordable Housing Agreement (Rental)

Submit this form to the Department of Community Development for each project that triggers an affordability requirement (including CPAN, ARO, and the Density Bonus).

This completed form should be returned (via e-mail, fax, postal service or interoffice mail), to: Kara Breems, Department of Community Development, 121 N. LaSalle Street, Chicago, IL 60602. E-mail: Kara.Breems@cityofchicago.org; Telephone: (312) 744-1393.

For information on these programs/requirements, visit www.cityofchicago.org/dcd.

Date: _____

SECTION 1: DEVELOPMENT INFORMATION
Development Name:
Development Address:
Ward: _____   Alderman:_____
DPD/ZONING/DCAP Contact Name/Phone Number:

Type of City involvement: ____   Land write-down
(check all that apply)   ____   Financial Assistance
                                 ____   Zoning increase or City Land purchase
                                 ____   Planned Development
                                 ____   Downtown Affordable Housing Zoning (Density) Bonus

SECTION 2: DEVELOPER INFORMATION
Developer Name:
Developer Contact (Project Coordinator):
Developer Address:
Email address: *May we use email to contact you?*   Yes   No
Telephone Number:

SECTION 3: DEVELOPMENT INFORMATION
a) Affordable units required

> For **ARO** projects: _____ x   10%* = _____ (**always** round up)
>   Total units   total affordable units required
> *20% if TIF assistance is provided

> For **Density Bonus** projects: _____   X 25% = _____
>   Bonus Square Footage*   Affordable sq. footage required
>
> *Note that the maximum allowed bonus is 20% of base FAR in dash-5; 25% in dash-7 or -10; and 30% of base FAR in dash-12 or -16 (www.cityofchicago.org/zoning for zoning info).

b) building details

In addition to water, which of the following utilities will be **included in** the rent (circle applicable):

        Cooking gas   electric   gas heat   electric heat   other (describe on back)

Is parking included in the rent for the: affordable units? yes   no   market-rate units? yes   no
If parking is not included, what is the monthly cost per space?   _____

Estimated date for the commencement of marketing:

Estimated date for completion of construction of the affordable units:

For each unit configuration, fill out a separate row, as applicable (see example).

	Unit Type*	Number of Units	Number of Bedrooms/Unit	Total Square Footage/Unit	Expected Market Rent	Proposed Affordable Rent*	Proposed Level of Affordability (60% or less of AMI)
Example	1 bed/1 bath	4	1	800	$1000	759	60%
Affordable Units							
Market Rate Units						N/A	N/A
						N/A	N/A
						N/A	N/A

*Rent amounts determined by the "City of Chicago's Maximum Affordable Monthly Rent Chart"

SECTION 4: PAYMENT IN LIEU OF UNITS

When do you expect to make the payment -in-lieu? _____
(typically corresponds with payment/issuance of building permits)   Month/Year

For **ARO** projects, use the following formula to calculate payment owed:

_____ X 10% = _____ X $100,000 = $_____
Number of total units   (round **up** to nearest   Amount owed
  in development   whole number)

For **Density Bonus** projects, use the following formula to calculate payment owed:

_____ x 80% x $_____   = $_____
Bonus Floor Area (sq ft)   median price per base FAR foot   Amount owed
                               (*from table below*)

Submarket (Table for use with the Density Bonus fees-in-lieu calculations)	Median Land Price per Base FAR Foot
Loop: Chicago River on north/west; Congress on south; Lake Shore Dr on east	$31
North: Division on north; Chicago River on south/west; Lake Shore Dr. on east	$43
South: Congress on north; Stevenson on south; Chicago River on west; Lake Shore Dr. on east	$22
West: Lake on north; Congress on south; Chicago River on east; Racine on west	$29

Authorization to Proceed (to be completed by Department of Community Development)

_____   _____

Kara Breems,   date
Department of Community Development