



CITY OF CHICAGO
*
COMMITTEE ON FINANCE
CITY COUNCIL
CITY HALL - ROOM 302
121 NORTH LASALLE STREET
CHICAGO, ILLINOIS 60602

ALDERMAN PAT DOWELL
CHAIRMAN

PHONE: 312-744-3380

Date: April 23, 2025

JOINT COMMITTEE ON FINANCE; HOUSING AND REAL ESTATE
MONTHLY RULE 45 REPORT
APRIL 2025

Pursuant to Rule 45 of the City Council Rules of Order, the Committee on Finance submits the following Monthly Rule 45 Report for April 2025.

**Date, Time &
Location of
Meeting:**

On April 9, 2025 at 12:00 p.m., the Joint Committee on Finance; Housing and Real Estate held a committee meeting in City Council Chambers, City Hall, Chicago, Illinois.

Attendance:

The following members were present at the April 9, 2025 Joint Committee on Finance; Housing and Real Estate meeting: Chairman Dowell (3), Chairman Sigcho Lopez (25), Vice-Chairman Conway (34), Vice-Chairman Mitchell (7), La Spata (1), Hopkins (2), Robinson (4), Hall (6), Harris (8), Beale (9), Lee (11), Ramirez (12) - REMOTE, Quinn (13), Moore (17), Curtis (18), O'Shea (19), Taylor (20) - REMOTE, Mosley (21) - REMOTE, Rodriguez (22), Scott (24) - REMOTE, Fuentes (26), Burnett (27) - REMOTE, Ervin (28), Taliaferro (29), Cardona (31), Waguespack (32), Rodriguez Sanchez (33), Quezada (35), Villegas (36), Mitts (37), Sposato (38), Vasquez (40), Reilly (42), Knudsen (43), Clay (46), Martin (47) - REMOTE, Manaa-Hoppenworth (48), and Hadden (49).

The following member(s) were not present at the April 9, 2025 Joint Committee on Finance; Housing and Real Estate meeting: Lopez (15), Tabares (23), and Silverstein (50).

The following non-members were present at the April 9, 2025 Joint Committee on Finance; Housing and Real Estate meeting: Yancy (5), Chico (10), Coleman (16), Cruz (30), Nugent (39), and Lawson (44) – REMOTE.

CALL TO ORDER, ROLL CALL AND PUBLIC COMMENT

On April 9, at 12:00 p.m. Chairman Dowell called the committee meeting to order. Chairman Dowell took a roll call to establish a quorum and a quorum was established. Chairman Dowell asked for a motion on Rule 59 to allow remote participation for Committee members Ramirez, Taylor, Mosley, Scott, Burnett, and nonmember Lawson. The motion was made by Alderman La Spata and with no objections was so ordered. A subsequent Rule 59 motion to allow remote participation for Committee member Martin was made by Vice-Chair Conway.

A final Rule 59 motion to allow remote participation for Committee member Robinson was made by Manaa-Hoppenworth. Chairman Dowell then opened the floor to begin the public comment period and explained the procedures for public comment. The following public speakers addressed the committee: Samuel Beem, Nikhil Basu, David Zoltan, Leon Walker, Traolach O'Sullivan, Julie Dworkin, Tiwon Sims, Jimmy Rothschild, Donovan Harvey, Juan Sebastian Arias, Ryland Rich, Oswaldo Gomez, Curtis Kimber, Jessica Rudnick, and Linda Armitage. With no additional speakers having timely signed up to speak, Chairman Dowell closed the public comment period.

The Committee on Finance addressed the following item.

INTRODUCED DURING THE FEBRUARY 19, 2025 CITY COUNCIL MEETING

- **Amendment of Municipal Code Chapter 2-44 by adding new Section 2-44-160 establishing not-for-profit residential investment corporation to address housing needs by financing, acquiring, owning and operating permanently affordable, mixed-income and environmentally sustainable housing (commonly known as Green Social Housing ordinance). (SO2025-0015560)**
 - **Item number 1** on the agenda was explained by Lisette Casteneda, Commissioner of the Department of Housing; Jung Yoon, Chief of Policy from the Mayor's Office; and Matt Stern, Assistant Commissioner of the Department of Housing. A motion to accept the substitute was made by Alderman La Spata.

SUBSTITUTED IN COMMITTEE 4/9/25

A complete recap of the meeting can be found at <https://vimeo.com/1073984149>.

Chairman Sigcho-Lopez stated that there was no further business before the Committee and recessed the meeting to April 14, 2025 at 12:30 pm. The Joint Committee on Finance; Housing and Real Estate meeting recessed at 4:15 p.m.

**Date, Time &
Location of
Meeting:**

On April 14, 2025 at 12:30 p.m., the Joint Committee on Finance; Housing and Real Estate reconvened a committee meeting in City Council Chambers, City Hall, Chicago, Illinois.

Attendance:

The following members were present at the April 14, 2025 Joint Committee on Finance; Housing and Real Estate meeting: Chairman Dowell (3), Chairman Sigcho Lopez (25), Vice-Chairman Conway (34), Vice-Chairman Mitchell (7), La Spata (1), Hopkins (2), Robinson (4), Hall (6), Harris (8) - REMOTE, Lee (11), Ramirez (12), Quinn (13), Lopez (15), Moore (17), Curtis (18), O'Shea (19), Mosley (21) - REMOTE, Rodriguez (22), Scott (24), Fuentes (26), Burnett (27), Ervin (28), Taliaferro (29), Cardona (31), Waguespack (32), Rodriguez Sanchez (33), Quezada (35), Villegas (36), Mitts (37) - REMOTE, Sposato (38), Vasquez (40), Reilly (42), Knudsen (43), Martin (47), and Manaa-Hoppenworth (48), Hadden (49).

The following member(s) were not present at the April 14, 2025 Joint Committee on Finance; Housing and Real Estate meeting: Beale (9), Taylor (20), Tabares (23), Clay (46), and Silverstein (50).

The following non-members were present at the April 14, 2025 Joint Committee on Finance; Housing and Real Estate meeting: Yancy (5), Nugent (39), and Lawson (44) – REMOTE.

CALL TO ORDER, ROLL CALL

On April 14, at 12:30 p.m. Chairman Dowell called the reconvened committee meeting to order. Chairman Dowell took a roll call to establish a quorum and a quorum was established. Chairman Dowell asked for a motion on Rule 59 to allow remote participation for Committee members Harris, Mosley, and Mitts, and nonmember Lawson. The motion was made by Alderman Hadden and with no objections was so ordered.

The Committee on Finance addressed the following item.

INTRODUCED DURING THE FEBRUARY 19, 2025 CITY COUNCIL MEETING

- **Amendment of Municipal Code Chapter 2-44 by adding new Section 2-44-160 establishing not-for-profit residential investment corporation to address housing needs by financing, acquiring, owning and operating permanently affordable, mixed-income and environmentally sustainable housing (commonly known as Green Social Housing ordinance). (SO2025-0015560)**
 - **Item number 1** on the agenda was explained by Lisette Casteneda, Commissioner of the Department of Housing; Jung Yoon, Chief of Policy from the Mayor's Office; and Matt Stern, Assistant Commissioner of the Department of Housing. A motion to accept the substitute was made by Alderman Manaa-Hoppenworth.

SUBSTITUTED IN COMMITTEE 4/14/25

A complete recap of the meeting can be found at <https://vimeo.com/1075399678>.

Chairman Sigcho-Lopez stated that there was no further business before the Committee and recessed the meeting to April 16, 2025 at 9:30 a.m. The Joint Committee on Finance; Housing and Real Estate meeting recessed at 2:58 p.m.

**Date, Time &
Location of
Meeting:**

On April 16, 2025 at 9:30 a.m., the Joint Committee on Finance; Housing and Real Estate reconvened a committee meeting in City Council Chambers, City Hall, Chicago, Illinois.

Attendance:

The following members were present at the April 16, 2025 Joint Committee on Finance; Housing and Real Estate meeting: Chairman Dowell (3), Chairman Sigcho Lopez (25), Vice-Chairman Conway (34), Vice-Chairman Mitchell (7), La Spata (1), Hopkins (2), Robinson (4), Hall (6) - REMOTE, Harris (8), Beale (9), Lee (11), Ramirez (12), Quinn (13), Lopez (15), Moore (17), Curtis (18) – REMOTE, O’Shea (19), Taylor (20), Mosley (21) - REMOTE, Rodriguez (22), Tabares (23), Scott (24), Fuentes (26), Burnett (27), Ervin (28), Taliaferro (29), Cardona (31), Waguespack (32), Rodriguez Sanchez (33), Quezada (35), Villegas (36), Mitts (37), Sposato (38), Vasquez (40), Reilly (42), Knudsen (43), Clay (46), Martin (47), Manaa-Hoppenworth (48), and Hadden (49).

The following member(s) were not present at the April 16, 2025 Joint Committee on Finance; Housing and Real Estate meeting: Silverstein (50).

The following non-members were present at the April 16, 2025 Joint Committee on Finance; Housing and Real Estate meeting: Yancy (5), Coleman (16), Nugent (39), and Gardiner (45).

CALL TO ORDER, ROLL CALL

On April 16 at 9:30 a.m. Chairman Dowell called the reconvened committee meeting to order. Chairman Dowell took a roll call to establish a quorum and a quorum was established. Chairman Dowell asked for a motion on Rule 59 to allow remote participation for Committee members Hall, Curtis and Mosley. The motion was made by Alderman Quinn and with no objections was so ordered. A subsequent Rule 59 motion to allow Alderman Mosley to participate remotely was made by Alderman La Spata.

The Committee on Finance addressed the following item.

INTRODUCED DURING THE FEBRUARY 19, 2025 CITY COUNCIL MEETING

- **Amendment of Municipal Code Chapter 2-44 by adding new Section 2-44-160 establishing not-for-profit residential investment corporation to address housing needs by financing, acquiring, owning**

and operating permanently affordable, mixed-income and environmentally sustainable housing (commonly known as Green Social Housing ordinance). (SO2025-0015560)

- **Item number 1** on the agenda was explained by Lisette Casteneda, Commissioner of the Department of Housing; Jung Yoon, Chief of Policy from the Mayor’s Office; and Matt Stern, Assistant Commissioner of the Department of Housing. A motion to accept the substitute was made by Alderman La Spata. A motion for a roll call vote to hold the item in committee was made by Alderman Lee. This motion passed and was recorded as follows: Yeas - (Dowell, Conway, Mitchell, Hopkins, Harris, Lee, Quinn, Lopez, O’Shea, Taylor, Tabares, Scott, Cardona, Waguespack, Villegas, Mitts, Sposato, Vasquez, Reilly, Knudsen) to Nays - (Sigcho Lopez, La Spata, Robinson, Hall, Ramirez, Moore, Mosley, Rodriguez, Fuentes, Burnett, Ervin, Rodriguez Sanchez, Quezada, Clay, Martin, Manaa Hoppenworth, Hadden).

SUBSTITUTED IN COMMITTEE 4/16/25

A complete recap of the meeting can be found at <https://vimeo.com/1075765503?share=copy>.

Chairman Sigcho-Lopez stated that there was no further business before the Committee and sought and received a motion to adjourn. The Joint Committee on Finance; Housing and Real Estate meeting adjourned at 11:02 a.m.

Respectfully submitted by:



**Pat Dowell, Chairman
Committee on Finance**