

CITY OF CHICAGO • OFFICE OF THE MAYOR

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## MAYOR BRANDON JOHNSON, ALD. LA SPATA PASS PARKING REQUIREMENTS REFORM TO SPUR HOUSING DEVELOPMENT AND ECONOMIC VITALITY

The City is streamlining processes and providing increased parking flexibility on projects in proximity to public transit.

**CHICAGO** — Today, Mayor Johnson and Alderman La Spata led the passage of Ordinance SO2025-0015577 which will spur housing development by providing enhanced parking flexibility for new construction, rehab, or reuse projects near CTA stations, and allowing developments in Transit Served Locations that are required to provide affordable housing to automatically take advantage of density and height entitlements. Parking requirements reform is part of Mayor Johnson's <u>Cut the Tape</u> initiative to streamline development and propel housing and economic development across the city by streamlining processes and removing burdensome bureaucracy.

"We need to pull every lever that we possibly can to grow our housing supply and drive down the cost of rent in Chicago," said **Mayor Brandon Johnson.** "Parking requirements often act as an obstacle to building faster and more efficiently. I am glad that City Council has begun to take action on this critical issue. This is about making our city more affordable by making it easier to build across our city."

This ordinance will provide increased parking flexibility for new construction, rehab, or reuse projects within 2,640 feet of a CTA rail station, or 1,320 feet of a high-volume CTA bus line in all zoning districts except for D (downtown) districts. Specifically, it allows developments to reduce the amount of off-street parking provided by up to 100% without the need for an administrative approval.

This ordinance will also allow residential developments within 2,640 feet of a CTA or Metra station, or 1,320 feet of a high volume CTA bus line that trigger the Affordable Requirements Ordinance to take advantage of the current entitlements to minimum lot



area reduction, floor area ratio increase, and height increase without City Council approval in the form of a Type I amendment.

"Today is a great day for equitable transit oriented development in Chicago," said **Alderman Daniel La Spata.** "Council voted to streamline the TOD process citywide and allow developers the flexibility to build to the needs of the community. I'm very excited to see the city we will build together in the coming years!"

<u>Research</u> shows that parking supply in Chicago exceeds demand and that apartment buildings near transit need less parking. In a 100-unit building near a CTA station, unused parking spots add up to \$825,000 in wasted construction costs, significantly driving up the overall cost of construction. The measure allows developers greater flexibility in optimizing land use and the opportunity to repurpose parking space for additional residential units, community facilities, or green space.

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