



REALTORS® TO SUPPORT MAYOR JOHNSON'S BOND PLAN

REALTORS® have been fighting for housing affordability and equitability for decades. Our 17,000 members throughout the city are committed to helping everyone achieve the American Dream of homeownership. After a thoughtful examination of Chicago Mayor Brandon Johnson's bond proposal to invest \$1.25 billion over five years in housing and economic development programs, we are in support of the proposal.

With nearly 40 percent of the existing Tax Increment Financing districts (TIFs) set to expire over the next few years, we believe that appropriating those revenues to general obligation bonds is a reasonable approach to provide funding for the city's critical housing programs. We support this creative approach to fund much needed programs without additional property tax increases.

While this proposal contains the promise of a long-term funding source for necessary city services, we strongly believe that it will only be successful if there is accountability, transparency and a net zero impact on property taxes for residents. Just as important, all key stakeholders need to be engaged and participate in all discussions to make this successful. The REALTOR® community is ready and willing to be a full participant in this endeavor to enhance our city.