



SUPPORT NEIGHBORHOOD BUSINESS DISTRICTS BY REDUCING COMMERCIAL VACANCIES

Struggling neighborhood business districts are often plagued by vacant properties. These commercial vacancies impact local economies, foster criminal activity and devastate communities.

Local governments can reduce the property taxes owed by commercial property owners when their properties, or a portion of those properties, are vacant. While most property owners that receive this tax break are legitimately attempting to sell, lease or improve their properties, others take advantage of this relief.

Legislation should be enacted to stop commercial property owners from receiving a tax break when they are not attempting to lease, sell or improve their spaces.

We support legislation that will do the following:

- Require property owners that receive a tax reduction to follow through on their promise to make legitimate attempts to sell, lease or improve their spaces
- Hold property owners who improperly receive a tax break at the expense of local communities and other taxpayers accountable
- Reduce commercial vacancies in neighborhood business districts
- Revitalize neighborhood business districts, create local jobs, and foster the growth of local economies
- Provide property owners legitimately attempting to sell, lease or improve their properties a tax reduction to offset losses associated with vacancy

There has never been a more important time to advocate for policies that will reduce vacancies in neighborhood business districts.



Endorsements:

- Southeast Chicago Commission
- Rogers Park Chamber of Commerce
- Edgewater Chamber of Commerce
- Six Corners Business Association
- Pulaski Elston Business Association
- Jefferson Park Chamber of Commerce
- Building Strong Millennials
- Gladstone Park Chamber of Commerce
- Uptown United and Uptown Chamber of Commerce
- Lincoln Park Chamber of Commerce
- Logan Square Chamber of Commerce
- Greater Englewood Chamber of Commerce
- North Lawndale Chamber of Commerce
- South Shore Chamber of Commerce
- Lakeview Roscoe Village Chamber of Commerce
- Rogers Park Business Alliance
- Cook County Black Chamber of Commerce
- Garfield Park Chamber of Commerce