



Office of the City Clerk



R2012-800

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City Council Document Tracking Sheet

Meeting Date: 9/12/2012

Sponsor(s): Fioretti, Bob (2)

Type: Resolution

Title: Call for hearing(s) on production of Developer Accountability Ordinance and Homebuyer's Bill of Rights and Warranty Program

Committee(s) Assignment: Joint Committee: Housing and Real Estate; License and Consumer Protection; Zoning, Landmarks and Building Standards

REFERRED TO JOINT HEARINGS
ON ZONING, LICENSE AND
CONSUMER PROTECTION AND
HOUSING AND REAL ESTATE

**RESOLUTION CALLING FOR A DEVELOPER ACCOUNTABILITY ORDINANCE AND
A HOMEBUYER'S BILL OF RIGHTS & WARRANTY PROGRAM**

WHEREAS, Within the past two decades, Chicago experienced a building and reinvestment boom that rivaled the highpoints of our city's history since the Great Fire of 1871; and,

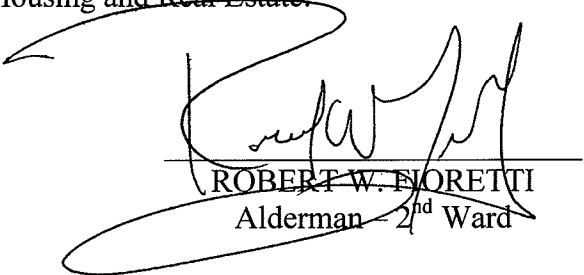
WHEREAS, Many substantial commercial and residential buildings were constructed during this period that are points of pride for their designers, builders, developers, owners, occupants and tenants and are anticipated to provide a long life of service and value, there are also many recently buildings built or renovated buildings that are sub-standard in the quality of their design, materials and execution. This causes undue financial strain and emotional duress to the owners, occupants and tenants of these buildings in the forms of unfulfilled warranties, latent defects, water damage, costly repairs, skyrocketing assessments, building code and zoning violations, and diminishing value; and,

WHEREAS, Poor-quality development and construction as well as misleading marketing has been responsible for creating the conditions under which owners, occupants, tenants, condominium associations and other related parties find themselves with no choice but to abandon their homes in the face of damaged living units, mounting repair costs, special assessments and even foreclosure; and,

WHEREAS, Homeowners, occupants, renters, tenants, lenders, code enforcement officials and municipalities have benefited in other jurisdictions where legislation was enacted to protect residents from the repercussions of poor quality construction and latent defects, now, therefore

BE IT RESOLVED That the Chairman of the Committee on Zoning, Landmarks & Building Standards hold joint hearings with the Committee on License and Consumer Protection and the Committee on Housing and Real Estate to produce a Developer Accountability Ordinance and a Homebuyer's Bill of Rights and Warranty Program to discourage this opportunistic trend from proliferating in the future.

BE IT FURTHER RESOLVED That copies of this resolution be provided to the chairman of the Committee on Zoning, Landmarks & Building Standards, the chairman of the Committee on License and Consumer Protection, and the chairman of the Committee on Housing and Real Estate.


ROBERT W. FIORETTI
Alderman - 2nd Ward