

Welcome to the latest issue of Freeborn & Peters' *Development News*. As always, we welcome your suggestions on the types of content that interest you and on the ways we can make this a useful resource to serve your needs. Please contact your F&P lawyer with suggestions or contact the editors: Rich Traub, rtraub@freebornpeters.com (312-360-6605), Mike Moynihan, mmoynihn@freebornpeters.com (312-360-6419), or Anne Garr, agarr@freebornpeters.com (312-360-6619).

In This Issue

- [Chicago Expands Mandatory Affordable Housing for Private Residential Development](#)
- [Trend Report: Development Issues our Clients are Talking About](#)
- [Spotlight on the F&P Real Estate Practice Group](#)

Chicago Expands Mandatory Affordable Housing for Private Residential Development

Chicago is in the forefront of cities recognizing the critical shortage in affordable housing for their residents and is taking bold actions to address the problem. In 2004, the Chicago Rehab Network estimated a shortage of 49,000 affordable rental units in Chicago, reporting that almost 200,000 Chicago households were "rent burdened." This status is reached when a household pays over 35% of its income for housing. According to the CRN report, 116,000 Chicago households pay over 50% of their total income toward housing expenses and often forgo other necessities. With the elimination of many of the Chicago Housing Authority's high-rises and mid-rises, an estimated 6,500 families are, or will be, permanently or temporarily displaced.



[Read more](#)

Trend Report: Development Issues our Clients are Talking About

Development always seems to be changing and currently the Freeborn & Peters Real Estate Group sees several areas of interest for our clients:

- New Heating and Insulation Disclosure Requirements
- General Assembly Acts to Limit Developer Lawsuits
- Federal Jurisdiction Over Wetlands
- Carried Interest Distributions: Are The Tax

Summer 2007 Volume III Issue III



Editors

[Richard Traub, Esq.](#)
312.360.6605

[Michael Moynihan, Esq.](#)
312.360.6419

[Anne Garr, Esq.](#)
312.360.6619

This e-newsletter is prepared by Freeborn & Peters to provide information on current real estate development topics and the real estate group of Freeborn & Peters. This publication is not intended to provide legal advice for a specific situation or to create an attorney-client relationship. We would be pleased to provide you with legal counsel. Call us at 312-360-6000 to discuss your specific needs.

© 2007 Freeborn & Peters, all rights reserved. Permission is granted to copy and forward all articles and text as long as proper attribution to Freeborn & Peters is provided.

- Rules Changing?
- Constructing a Tenant Space - Plans and Specifications

[Read more about these trends](#)



Spotlight on the F&P Real Estate Practice Group

[Read more](#) about the new attorneys joining the Freeborn & Peters Real Estate Group.



Chicago Office
312.360.6000 ph • 312.360.6520 fx

Springfield Office
217.535.1060 ph • 217.535.1069 fx

www.freebornpeters.com

POWER & *finesse*