

“Valuation Issues Assessing Subsidized Affordable Housing Communities”

Description:

In “Valuation Issues Assessing Subsidized Affordable Housing Communities”, Attorney Jerry Brown will discuss how subsidized affordable properties are assessed, and what considerations are weighed in assessment appeals of subsidized affordable properties. Attorney Brown will also discuss the available programs and subsidies, and how they impact assessments and appeals.

Topics:

- Definition of “Subsidized Affordable Housing”
- Differences between assessment of market rate housing and subsidized
- Affordable housing (income, expenses, cap rates)
- Low Income Housing Tax Credit Properties (LIHTC)
- HUD, Section 8, CHA
- Affordable Housing Incentive Program
- CHA HCV Program Tax Savings Program

Learning Objectives

Program participants will learn the definition of “Subsidized Affordable Housing”; how assessment offices determine initial proposed assessments and evaluate appeals of subsidized affordable properties; what are the available subsidies and incentive programs for subsidized Affordable housing; and how the subsidies and incentives impact assessed values.

Bio:

Jerry Brown joined the firm in November 2024. Jerry has extensive experience in ad valorem taxation appeals, with a focus on multi-family and industrial properties. Mr. Brown has broad litigation and appellate experience, and is also an Adjunct Professor at UIC Law School, where he has taught Remedies, Federal Courts, Moot Court, and Legal Drafting. Jerry has made presentations on property assessment issues to numerous professional associations in the Chicago area.

Jerry is a member of the Southside Builders Association (Board Member, 2017 - present), Chicago Bar Association (Legislative Liaison, Property Tax Committee, 2024-2025), Illinois

State Bar Association (State & Local Taxation Law Section Council), Building Owners Management Association Property Tax Committee, American Constitution Society (Executive Committee Co-Chair), Illinois Property Tax Lawyers Association and is a volunteer for the Edward J. Lewis II Lawyers in the Classroom program. He is also a member of the Illinois Supreme Court Committee on Character and Fitness (2015 - present) and is a 2021 recipient of the Chicago Defender's Men of Excellence Award.

Jerry earned his Bachelor of Arts from the University of Chicago and his Juris Doctor from the University of Minnesota School of Law. He was admitted to the Illinois bar in 1992.