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A RESOLUTION APPROVING A TEMPORARY MORATORIUM ON RENTAL
PROPERTY REGISTRATIONS

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WHEREAS, the Village of Orland Park, a home rule municipal corporation, has adopted regulations requiring the licensing of all rental properties within the Village's boundaries since 2017; and

WHEREAS, since enacting those provisions of the Village code, Village staff has maintained registration statistics and other information relating to the prevalence of rental properties within the Village; and

WHEREAS, in 2017, the Village was recognized as having one of the highest rates of owner-occupied homes in the nation, with 89.2% of homes in Orland Park being owner-occupied, according to Census Bureau American Community Survey Data and an analysis by 24/7 Wall St.; and

WHEREAS, even though the national rate of owner-occupied homes has increased from 62.4% to 64.8% since 2017, the percentage of owner-occupied homes within the Village has fallen during that same time period, declining to 85.9%, according to 2022 American Community Survey Data; and

WHEREAS, at the same time as this decline in the Village's owner-occupied housing rate, institutional investors have been entering the housing market at an increasing pace, including in the Village, especially focusing on converting single-family homes into rentals; and

WHEREAS, the Village has determined that this precipitous and statistically unusual decline in home ownership should be studied and the best interests of the Village's residents, visitors and businesses be considered; and

WHEREAS, the Village is interested in considering appropriate ordinance amendments to address concerns relating to the Village's regulations relating to licensure of rental housing, and therefore has determined to impose a temporary moratorium on the issuance of rental housing licenses; and

WHEREAS, the Village has determined that this moratorium will not affect either existing licenses that are being renewed, nor will apply to newly built rental housing stock, but only to a moratorium on existing housing units that have not previously been registered as rental units; and

WHEREAS, the Village anticipates that it will study, draft, and adopt new regulations within a nine month (9-month) timeframe;

NOW, THEREFORE, BE IT RESOLVED by the Village President and Board of Trustees of the Village of Orland Park, as follows:

SECTION 1

Each of the recitals in the Whereas paragraphs set forth above is incorporated into Section 1 of this Resolution as if fully set forth herein.

SECTION 2

The President and Board of Trustees of the Village of Orland Park hereby impose a temporary moratorium on the issuance of rental housing licenses pursuant to Title 5, Chapter 8, Section 5-8-3-1 of the Village Code of Orland Park. This moratorium shall not apply to renewals of existing rental licenses nor to newly built housing stock that has been properly approved and permitted by the Village.

SECTION 3

All resolutions and parts of resolutions are, to the extent of any conflict with this resolution, hereby rescinded.

SECTION 4

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately upon its adoption and approval as provided by law.

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