

# Law Offices of GreatLawyers



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## **Privileged and Confidential Attorney Client Communication**

### **Re: Opinion Letter #1**

Dear Kennedy,

Thank you for meeting with me last week regarding your interest in having your property listed on Airbnb. In this letter, I will provide you with my legal opinion and analysis so you can make a qualified decision regarding this and if any laws or ordinances are deterring you from proceeding.

### **BACKGROUND**

Kennedy Smith wants to use their recently purchased property as an Airbnb location.

### **LEGAL QUESTIONS**

#### **Question #1:**

Does the City of Chicago Ordinance prohibit condo owners from listing their unit with Airbnb or any other company crowdsource marketplace that allows users to list, discover, or book lodging?

#### **Answer:**

The City of Chicago Ordinance does not prohibit owners from listing their unit with a crowdsource marketplace or Airbnb. However, a license needs to be obtained to have a short-term rental. There is also a 4.5% surcharge applied to any rental charge.

#### **Question #2:**

Does the Lake Point Tower Condo by-laws have any restrictions for using the property as a listing with Airbnb or any other crowdsource marketplace that allows users to list, discover, or book lodging?

#### **Answer:**

After reading the condo by-laws there are no restrictions from stopping the use of your listing the property on any platforms that perform short-term rentals and should not have any issues listing your property.

## **CONCLUSION**

After reviewing the law, I have determined there are no restrictions that will prevent you from listing your property on rental platforms like Airbnb. However, I advise you to consider the fees for a license and the county taxes that will be added to short-term rentals. I will continue to work with you to develop a plan and policy for listing your property with Airbnb.

Please do not hesitate to call me with any questions you may have. In addition, if there are any misstatements of fact in this letter it is important that you contact me immediately. Again, it was a pleasure meeting you and I look forward to your response.

Sincerely,

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Attorney Lorri Scott