

<u>Accommodated on Donated Land</u>	
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Section 9404 Density Bonus & Incentives for Condominium Conversions.

A. An applicant for a conversion of existing rental apartments to condominiums is eligible for either a density bonus or other incentives of equivalent financial value, at the option of the city, if the applicant agrees to provide: (i) at least thirty-three percent (33%) of the total units of the proposed condominium project to persons and families of low or moderate income as defined in Section 50093 of the Health and Safety Code, *or* (ii) at least fifteen percent (15%) of the total units of the proposed condominium project to lower income households as defined in Section 50079.5 of the Health and Safety Code, *and* (iii) the applicant agrees to pay for the reasonably necessary administrative costs incurred by the city pursuant to this Section.

B. Condominium conversions qualified under Subsection (A), above, may receive one of the following, at the city's option:

1. A flat density bonus of twenty-five percent (25%) to be provided within the existing structure or structures proposed for conversion, excepting that a condominium conversion is ineligible for this bonus if the apartments to be converted originally received a density bonus or incentives pursuant to any other

