

provisions of this Chapter 4 or pursuant to California Government Code Section 65915. An applicant may choose to implement a lower density bonus.

2. Incentives of equivalent financial value in the form of a reduction or waiver of requirements or fees which the city might otherwise apply as conditions of conversion approval. "Other incentives of equivalent financial value" shall not be construed to require the city to provide cash transfer payments or other monetary compensation to the condominium conversion project or its applicant.

C. The city reserves the right to place such reasonable conditions on the granting of a density bonus or other incentives of equivalent financial value pursuant to this Section as it finds appropriate, including, but not limited to, conditions which assure continued affordability of units to subsequent purchasers who are persons and families of low and moderate income or lower income households.

D. Condominium conversions are eligible only for the granting of a density bonus or incentive of equivalent value pursuant to this Section 9404, which bonus or incentive may not be granted in addition to, or combined with, any other incentives, concessions, density bonuses or waivers and reductions of development standards pursuant other sections of this Chapter 4. Nothing in this section shall be construed to require the city to approve a proposal to convert rental apartments into condominiums.

Section 9405 Density Bonus & Concessions/Incentive for Child Care Facilities.

A. A housing development that is eligible for a density bonus pursuant to Section 9402, above, and also includes a child care facility qualified under this Section 9405 is eligible for either of the following, at the option of the city, if requested in writing by the applicant:

1. An additional density bonus that is an amount of square feet of residential space that is equal to or greater than the amount of square feet in the child care facility; or
2. An additional concession or incentive that contributes significantly to the economic feasibility of the construction of the child care facility.

B. A child care facility will only qualify the housing development for an additional density bonus or incentive or concession if it is (i) located on the premises of, as part of, or adjacent to the housing development, and (ii) the housing development is otherwise eligible for a density bonus pursuant to Section 9402. As a condition of approving the additional density bonus for the housing development, the child care facility must meet all of the following criteria:

1. The child care facility may be used only for child care for a period of time that is as long as or longer than the period of time during which the affordable units are required to remain affordable as stated in deed restrictions and pursuant to section 9402(D); and
2. Of the children who attend the child care facility, the percentage of children of very low income households, lower income households, or moderate income

