

**ORDINANCE NO. \_\_\_\_\_**

A proposed ordinance amending Section 12.22 of the Los Angeles Municipal Code to update density bonus provisions in accordance with Government Code Sections 65915.

**THE PEOPLE OF THE CITY OF LOS ANGELES DO ORDAIN AS FOLLOWS:**

**Section 1.** Subparagraphs (2) and (3) of Paragraph (h) of Subdivision 25 of Subsection A of Section 12.22 of the Los Angeles Municipal Code are amended to read:

(2) For any Housing Development Project qualifying for a Density Bonus and that contains rental housing for Low or Very Low Income households, a covenant acceptable to the Los Angeles Housing and Community Investment Department shall be recorded with the Los Angeles County Recorder, guaranteeing that the affordability criteria will be observed for at least 55 years from the issuance of the Certificate of Occupancy or a longer period of time if required by the construction or mortgage financing assistance program, mortgage assistance program, or rental subsidy program.

(3) For any Housing Development Project qualifying for a Density Bonus and that contains for-sale housing for Very Low, Low or Moderate Income households, a covenant acceptable to the Housing and Community Investment Department and consistent with the for-sale equity sharing requirements of California Government Code Section 65915(c)(2) shall be recorded with the Los Angeles County Recorder.

**Section 2.** A new Paragraph (k) shall be added to Section 12.22 A-25 of the Los Angeles Municipal Code to read:

(k) **Replacement Housing.** An applicant shall be ineligible for a density bonus or any other incentives under this section unless the housing development meets the applicable replacement housing provisions of State Government Code Section 65915 (c) (3). Furthermore, if the property is subject to the City's Rent Stabilization Ordinance ("RSO"), in order to legally demolish the existing project (if subject to the RSO), the applicant must expressly acknowledge and agree that (1) they must first comply with any and all applicable provisions of the RSO necessary to vacate the existing project and (2) they shall not seek to demolish the existing project until the Los Angeles Housing and Community Investment Department has verified that any and all applicable requirements necessary to legally vacate have been met.