

**Amendment A Version 1 to CB 121055 – Multifamily Tax Exemption Program (MFTE)
Reauthorization Ordinance**

Sponsor: Councilmember Solomon

Establish conversion procedures and clarify start date of 12 year exemption for converting projects

Effect: This amendment would establish application and conversion procedures for projects converting from Program 6 to Program 7 while also clarifying that the “start date” for the 12 year exemption does not reset upon conversion.

2. Amend Section 2, 5.73.060.H of CB 121055 as follows:

**5.73.060 Application review—Issuance of Conditional Certificate—Denial—Appeal—
~~((Recording of contract))~~ MFTE agreement**

A. The Director shall provide written notice of approval or denial of an MFTE application according to this Chapter 5.73 ~~((within 90))~~ no more than 60 days ~~((of))~~ after receipt of ~~((the))~~ a complete MFTE application ~~((in accordance with))~~ according to Section 5.73.050.

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1. If, on the effective date of this ordinance, an owner has submitted a valid MFTE application under a prior version of the MFTE program and has not yet received a Final Certificate, the owner may opt to convert the application to the most current MFTE program at any point before issuance of the Final Certificate.

2. An owner who in 2025 receives, or has received, a Final Certificate under Ordinance 125932 may opt to convert to the most current MFTE program. ~~The procedures to apply for a conversion, including any required fee, may be established by the Director. Property owners must submit an application for a conversion by December 31, 2025. OH has until June 30, 2026 to convert any projects approved under Ordinance 125932 to the most current MFTE program. The project shall operate under its existing MFTE agreement with terms established under Ordinance 125932 until a new contract with the most current MFTE program terms is executed. The start date for the 12-year tax exemption shall continue to be January 1 of the year immediately following the calendar year of the date of the Final Certificate issued under~~

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Ordinance 125932. If that project has already leased some or all MFTE units, the affordable rents under Ordinance 125932 shall remain in effect for any eligible household in an MFTE unit until the household vacates the unit, provided the household's lease was in effect prior to the effective date of this ordinance.