

Proposed Amendment to CB 118505 by CM Licata
Beginning on page 73

5.73.100 Annual property certification(~~e~~)

A. (~~Within thirty (30) days after the first anniversary of the date the City filed the Final Certificate of Tax Exemption and each year thereafter for the tax exemption period~~) At such times as may be ~~authorized~~ required by the Director, but no less than annually for the duration of the Compliance Period, the Owner shall file a certification with the Director, verified upon oath or affirmation, which shall contain such information as the Director may deem necessary or useful, and shall include the following information:

1. A statement of occupancy and vacancy of the Multifamily Housing units during the previous year;
2. A certification that the Multifamily Housing has not changed use since the date of filing of the Final Certificate of Tax Exemption, and continues to be in compliance with the contract with the City and the requirements of this (~~e~~)Chapter 5.73;
3. A description of any improvements or changes to the Multifamily Housing made after the filing of the Final Certificate of Tax Exemption or last declaration, as applicable;
4. Information demonstrating compliance with the affordability requirements of (~~\$~~)subsections 5.73.040.B and 5.73.040.C; and
5. The income of each renter household at the time of (~~initial occupancy~~) the most recent income verification during the reporting period and the income of each initial purchaser of owner-occupied units at the time of purchase for each of the units receiving a tax exemption, if available.

B. Failure to submit the annual declaration may result in cancellation of the tax exemption.

C. After the end of the Compliance Period, and at such times as may be required by the Director, the Owner shall file a certification with the Director, verified upon oath or affirmation, containing the rent levels being charged for the units that were designated as Affordable Units in the final year of the Compliance Period and for the year following the Compliance Period.

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