2221 CONVERSION OF A RENTAL INCLUSIONARY DEVELOPMENT TO A FOR SALE INCLUSIONARY DEVELOPMENT

- No condominium or cooperative documents may be filed to convert a Rental Inclusionary Development to a condominium or cooperative until a new application for a Certificate of Inclusionary Zoning Compliance is filed by the Inclusionary Development Owner and approved by DCRA and a Certificate of Inclusionary Zoning Compliance is issued by DCRA pursuant to the provisions set forth in § 2203.
- Following the issuance of a new Certificate of Inclusionary Zoning Compliance under this § 2221, the Inclusionary Development Owner shall, if requested by DHCD, record a new or amendatory Inclusionary Development Covenant, applicable to a For Sale Inclusionary Development that complies with § 2204 prior to the conveyance of any For Sale Inclusionary Unit.
- The application for a Certificate of Inclusionary Zoning Compliance filed under this § 2221 shall comply with § 2202.4.
- All conversions of use of a Rental Inclusionary Development to a condominium or cooperative must comply with the conversion procedures established in the Rental Housing Conversion and Sale Act of 1980, effective September 10, 1980 (D.C. Law 3-86; D.C. Official Code §§ 42-3401.01 et seq.) ("Conversion Act").
- Tenants occupying Rental Inclusionary Units converted to For Sale Inclusionary Units shall have the same rights as are provided in the Conversion Act.
- The offered sales price for a Rental Inclusionary Unit converted to a For Sale Inclusionary Unit shall not exceed the applicable maximum purchase price stated on the Price and Rent Schedule that is in effect on the date that the Tenant receives the first notice of conversion pursuant to the Conversion Act.
- If the Tenant does not purchase the Inclusionary Unit within the time provided in the Conversion Act, and the Tenant is not entitled to remain in the Inclusionary Unit pursuant to § 208 of the Conversion Act, the Inclusionary Development Owner shall furnish DHCD with a Notice of Availability pursuant to § 2206 and register the Inclusionary Unit with the Housing Locator Website.

SOURCE: Notice of Final Rulemaking published at 56 DCR 3907 (May 15, 2009); as amended by Final Rulemaking published at 56 DCR 9295, 9296 (December 11, 2009); as amended by Final Rulemaking published at 64 DCR 13582 (December 29, 2017).