

1 [Discouraging speculation in two-unit condominium conversions.]

2

3 **Ordinance amending the Subdivision Code by adding Section 1359A to require persons**  
4 **selling two-unit buildings converted to condominiums within 18 months of conversion**  
5 **to pay a fee to the City to assist evicted tenants equivalent to 50% of the profit from the**  
6 **sale of the condominium.**

7 Note: Additions are *single-underline italics Times New Roman*;  
8 deletions are ~~*strikethrough italics Times New Roman*~~.

9 Be it ordained by the People of the City and County of San Francisco:

10 Section 1. The San Francisco Subdivision Code is hereby amended to add Section  
11 1359A as follows:

12 Sec. 1359A. Any person purchasing a two-unit rental apartment building in San  
13 Francisco who converts the building to condominiums and sells any condominium in the  
14 building within 18 months following the conversion shall be assessed a fee equivalent to 50%  
15 of the profit from the sale, the proceeds to be used by the Mayor's Office of Housing to pay  
16 relocation costs and down payment costs for those who are evicted.

17

18

19

20

21

22

23

24

25