

HOW SMRPH WILL BENEFIT PROPERTY OWNERS

"Santa Monica Residents Protection & Homeownership Charter Amendment"

Protection from Forced Down-zoning (Loss of Units) — SMRPH Guarantees Right to Rebuild

SMRPH preserves our existing Santa Monica housing. SMRPH guarantees the right to rebuild your apartment building, condominiums, and your single family home if they are destroyed (damaged by 50% or more) by causes beyond your control, such as a fire or earthquake. The City Council can't take this protection away from you because it will be in the City Charter.

Your Property Value Will Increase Even If You Never Convert

SMRPH will increase your apartment values because new buyers will enter the market to buy your building at a higher price for conversion. As you know, due to supply and demand, the market rate apartment rents are falling but condominium prices are skyrocketing.

A Life Boat if Things Get Worse

We all need a back door if the political situation turns even more against us. SMRPH gives you another valuable tool in your toolbox to maximize profits and to protect your investment.

Completely Voluntary

You CANNOT be forced to sell to your tenants. You CANNOT be forced to convert. It is completely up to you. If you want to convert or to sell to your tenants so they can convert, it's your choice. Neither you, nor your tenants, can be forced to convert. It's completely voluntary.



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