

A RESOLUTION

20-609

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

September 23, 2014

To declare the existence of an emergency with respect to the need to amend the Tenant Opportunity to Purchase Act of 1980 to clarify the tenant opportunity to purchase in the case of the sale of multi-unit housing for the purposes of demolition, or a notice of discontinuance of housing use, or a notice of discontinuance of subsidized housing.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the “Tenant Opportunity to Purchase Emergency Declaration Resolution of 2014”.

Sec. 2.(a) Pursuant to the Tenant Opportunity to Purchase Act of 1980 (“Tenant Opportunity to Purchase Act”) tenants of multi-unit housing must be given the first opportunity to purchase the property at a price and terms that are in fact a bona fide offer of sale.

(b) On July 10 of this year, it was learned that the owner of a 302-unit, project-based Section 8 housing accommodation is selling this property. Pursuant to the Tenant Opportunity to Purchase Act, the owner offered the property to the tenants to purchase. The purchase price: \$250 million, more than 7 times the assessed value of \$36 million.

(c) For the right of tenants to purchase their homes under the Tenant Opportunity to Purchase Act to be more than a charade, for it to be a bona fide offer as the law intended, an owner’s offered sale price must be fair and genuine.

(d) Given the imminent loss of these 302 subsidized housing units, and, at the same time, the effort to house 500 currently homeless families falling short, it is imperative that the Council act immediately to amend the Tenant Opportunity to Purchase Act to set reasonable parameters and define what a bona fide offer means.

Sec. 3. The Council of the District of Columbia determines that the circumstances enumerated in section 2 constitute emergency circumstances making it necessary that the Tenant Opportunity to Purchase Emergency Amendment Act of 2014 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.