



## CITY OF BOSTON IN CITY COUNCIL

### RESOLUTION IN SUPPORT OF *AN ACT TO GUARANTEE A TENANT'S RIGHT OF FIRST REFUSAL* (H.1260/S.786)

*WHEREAS:* Housing cooperatives have been a hugely successful basis of middle-class wealth-building in communities across the world; in the United States, our laws still need to catch up to enable the potential of this alternative model; *and*

*WHEREAS:* Tenant ownership anchors many of the most vibrant and diverse mixed-income communities by maintaining affordability, and existing cooperatives in Boston have proved the long-term sustainability of this model and the long-term impact that pulling community housing out of the speculative market can make; *and*

*WHEREAS:* *An Act to guarantee a tenant's first right of refusal* (H.1260/S.786) sponsored by Chairman Crighton and Representative Cullinane, as well as related bills H.1315 and S.801, would provide tenants in large multifamily buildings with both the right of first refusal and the right of first offer when an owner intends to sell or when a foreclosure or short sale begins and would allow for tenants to match a third party offer if one is made; *and*

*WHEREAS:* Tenants' associations would be able to designate their opportunity to purchase to non-profits or successor entities such as housing cooperatives, and in the case of a short sale or foreclosure, the tenants' association could designate their opportunity to purchase to a variety of groups, including CDCs, nonprofits, municipalities, or the Commonwealth, who would then maintain the property as permanently affordable; *and*

*WHEREAS:* The COVID-19 pandemic and related economic impacts have made Boston's housing market vulnerable to vulture capitalism, and allowing for tenant's right of first refusal, as well as the ability to designate the opportunity to purchase to groups that will maintain the property as permanently affordable, could protect widespread evictions of tenants under new building ownership and help maintain the affordability of Boston's housing; *NOW THEREFORE BE IT*

*ORDERED:* That the Boston City Council supports the passage of *An Act to guarantee a tenant's first right of refusal* (H.1260/S.786) this session, as it would help maintain housing affordability, would prevent tenants that are so vital to the fabric of the communities they live in from being displaced, and would enable us to

**Offered by Councilors Kenzie Bok and Lydia Edwards**

establish a housing ecosystem that far more consistently puts people ahead of profits.