



# TENANT PURCHASE ASSISTANCE PROGRAMS

The Department of Housing and Community Development (DHCD) has two innovative programs that assist low-to-moderate income District residents threatened with displacement because of the sale of their building. DC Law 3-86, the “Rental Housing Conversion and Sale Act of 1980,” states that tenants in buildings up for sale must be offered the first opportunity to buy their building. The District encourages tenants to exercise this right – it stabilizes city neighborhoods and combats urban displacement.

## First Right Purchase Assistance Program

When exercising their “first right” to purchase the building, this program offers low-interest loans to income-qualified persons and tenant groups in the District to be used for:

- Down payment
- Earnest money deposits
- Purchase
- Legal, architectural and engineering costs

### Am I Eligible?

First Right Purchase applicants must meet income limits and:

- reside in a building within the District of Columbia;
- head a low- to moderate-income household;
- have a good credit rating and adequate income to afford a mortgage from a private lender (for single family buildings); and
- not have any ownership interest in any other housing in the District or neighboring jurisdictions.

### How Can I Apply?

If you are interested in either program, please call (202) 442-7156.

**Note:** Income limit guidelines are adjusted periodically, and applicants facing displacement as defined under the law may get priority assistance under both programs.

## Tenant Purchase Technical Assistance Program

This program provides free, specialized development services for tenant groups pursuing the purchase of their apartment buildings as cooperatives or condominiums, including:

- Assistance with organizing and structuring the group
- Preparation of legal organizational documents
- Help with loan applications
- Support in sales negotiations

### Am I Eligible?

Tenant associations can apply, provided the following conditions are met:

- the building must be located in the District;
- the building is to be converted to a cooperative or a condominium;
- more the 50 percent of the tenants are interested in purchasing a unit; and
- 50 percent or more of the tenant association must qualify as low- to moderate-income households.