

COMMUNITY OPPORTUNITY TO PURCHASE ACT (COPA) OVERVIEW

On May 14, 2026, the New York City Council re-introduced the Community Opportunity to Purchase Act (COPA), Introduction 905. Co-sponsored by a majority of Council Members, COPA gives communities, tenants, and the City of New York a powerful new tool to stabilize and preserve urgently needed affordable housing. Here are the facts:

COPA restores balance to a housing market under extreme speculative pressure.

COPA gives vetted nonprofit organizations, as well as joint ventures between nonprofit and for-profit developers, a first chance to make competitive offers to buy certain at-risk multifamily properties, when an owner sells. Without COPA, these preservation buyers are often unable to compete with all-cash buyers and other deep-pocketed investors. COPA gives communities an important tool to stabilize and expand the supply of permanently affordable homes that New Yorkers urgently need.

COPA is a sound, broadly supported policy with proven impact.

New York's COPA legislation reflects over five years of careful City Council deliberation, broad public input, and learning from San Francisco—which enacted its own successful COPA policy in 2019—and other cities that have enacted similar policies. COPA is backed by over 200 affordable housing developers, community land trusts, tenant associations, and community development lenders ready to work with the city to ensure COPA's effective implementation. (See list below.)

COPA will protect multifamily buildings in the greatest need of preservation.

The legislation applies only to sales of multi-family buildings with four or more units where expiring affordability restrictions or hazardous building conditions put tenants at high risk. COPA fully exempts all buildings with fewer than four rental units; owner-occupied buildings with five or fewer units; vacant lots; buildings sold or transferred among family members; buildings passed to heirs after the owner dies; and buildings transferred to avoid foreclosure, among other exclusions. Owners of covered properties may seek exemption from COPA for undue financial hardship. Based on City data, COPA would have applied to approximately 1% of buildings sold in each of the last two years, a small but strategic subset of buildings most in need of preservation.

COPA provides fair, efficient timeframes and off-ramps for property owners.

Under COPA, Qualified Entities have 20 days to submit a statement of interest in purchasing a building up for sale. If no such statements are received, the owner can sell the building on the open market, exiting COPA completely. If Qualified Entities are interested, they must submit a bona fide offer to purchase within 70 days. Owners are free to reject these offers and sell the building on the open market. The first Qualified Entity that made an offer (if applicable) has 15 days to exercise a right of first refusal, by matching an open market offer the owner wishes to accept.

COPA establishes strict standards for Qualified Entities to ensure accountability.

Under the legislation, NYC Department of Housing Preservation and Development (HPD) will certify Qualified Entities, which must demonstrate financial capacity and a commitment to preserving affordable housing, among other criteria. Qualified Entities may include nonprofits, such as community development corporations and community land trusts, and joint ventures between qualified nonprofits and for-profits, including M/WBEs, where the nonprofit holds a majority interest.

ORGANIZATIONS IN SUPPORT OF COPA

AARP New York	Community League of the Heights
Alembic Community Development	Community Resource Exchange
89th Street Tenants Unidos Association	Community Service Society of New York
AD—WO	Community Solutions
Affordable Housing is For All (AHIFA)	Community Voices Heard
A. Philip Randolph Sq. Neighborhood Alliance	Cooper Square Committee
Art Against Displacement	Cooper Square Community Land Trust
Ascendant Neighborhood Development Corp.	Cooper Square MHA II, HDFC
Asian Americans for Equality	Cooperative Economics Alliance of NYC
Association for Neighborhood and Housing Development (ANHD)	Cooperators United for Mitchell-Lama
Astoria Not for Sale	Crown Heights Jewish Community Council
Bailey's Cafe	Crown Heights Tenant Union
Banana Kelly Community Improvement Assoc.	Custom Collaborative
Belmont Arthur LDC	CUNY School of Law Community & Economic Development Clinic
Biotech Without Borders	Cypress Hills Local Development Corporation
Bennington Tenant Union	The Doe Fund
Black Land Access Community Land Trust	DSA Queens Housing Working Group
Black Trans Media	East Harlem/El Barrio Community Land Trust
Blacklining Foundation	East Harlem Preservation
Bronx Community Land Trust	East New York Community Land Trust
Brooklyn Cooperative Federal Credit Union	East New York 4 Gardens
Brooklyn Level Up	East River Park Action
The Brotherhood Sister Sol	El Puente de Williamsburg
Brownsville Partnership	F.E.A.S.T. Organization
Build Up Justice	Fifth Avenue Committee
CAMBA Housing Ventures	Flatbush Tenant Coalition
Community League of the Heights (CLOTH)	The Flatbush Workshop for Design
Caribbean Equality Project	For the Many
Carroll Gardens Association	Goddard Riverside
Catholic Migration Services	Greater Jamaica Development Corporation
Center for Economic Democracy	Green Map System
Center for Family Life in Sunset Park	Grow Brownsville
Center for New York City Neighborhoods	GrowHouse NYC
Chhaya CDC	The Health & Housing Consortium
Chinatown CLT	Henry Street Settlement
Chinese-American Planning Council	Housing Conservation Coordinators
The Chocolate Factory Theater	Housing Court Answers
Churches United for Fair Housing	Housing Justice for All
Citizen Action of New York	Housing Organizers for People Empowerment of East Brooklyn (HOPE)
Columbia University White Coats for Black Lives	Housing Rights Initiative
Communities Resist	Housing Rights Project at CUNY Law
Community Allies	Housing Works
Community and Worker Ownership Project, at CUNY School of Labor and Urban Studies	Hudson Valley Justice Center

ORGANIZATIONS IN SUPPORT OF COPA (cont'd)

<p>IMPACCT Brooklyn Inclusiv Jackson Heights Indivisible Jews for Racial and Economic Justice League of Independent Theater Limited Equity and Affordability at Penn South Livable Future Lower East Side People's Federal Credit Union Malikah Midtown South Community Council MinKwon Center for Community Action Mitchell-Lama Residents Coalition Mothers on the Move / Madres en Movimiento The Mothership NYC Mott Haven Port Morris Community Land Stewards Mutual Housing Association of New York Neighborhood Housing Services of Brooklyn CDC, Inc. New Destiny Housing Corp. New Economy Project New Immigrant Community Empowerment New York City Commission on Racial Equity New York City Community Land Initiative New York City Environmental Justice Alliance (NYC-EJA) New York Communities for Change The NHP Foundation NYC Youth Sports Podcast Show INC. New Yorkers for Culture & Arts NY Muslim Organizing Collective North American Climate, Conservation and Environment (NACCE) North Queensview Homes Inc. North Star Fund Northern Manhattan Community Land Trust Not One More Block NYC Arts in Education Roundtable NYC HDFC Opera House Tenants Union Our Bronx Parsons Housing Justice Lab Picture the Homeless Pratt Center for Community Development Public Ceramics Q Gardens Community Farm</p>	<p>ReAL Edgemere Community Land Trust Resilient Red Hook Right to Counsel NYC Coalition Riseboro Riverside Edgecombe Neighborhood Association Save63Tiffany Settlement Housing Fund Sixth Street Community Center South Bronx Unite Southside United HDFC- Los Sures Stabilizing NYC St. Nicks Alliance Southside United HDFC – Los Sures STooPS Art & Community Street Vendor Project, Urban Justice Center Strycker's Bay Neighborhood Council The Supportive Housing Network of New York TakeBackNYC TakeRoot Justice Tenants and Neighbors Tenants Political Action Committee Theatre of the Oppressed NYC This Land is Ours Community Land Trust un:Lab Union of Legal Workers for Trans Liberation United Neighbors Organization Universe City Urban Homesteading Assistance Board Urban Justice Center – Safety Net Project Village Preservation WE ACT for Environmental Justice We Are Not Afraid Community Resource Center We Stay/Nos Quedamos Western Queens Community Land Trust WHEDco Woodside on the Move Worth Fighting For NYC Youth Ministries for Peace and Justice YUMYODA</p> <p style="text-align: right;"><i>Updated by New Economy Project, June, 2026</i></p>
---	---