

# TCAP & PET: Tenant Ownership + Community Preservation (NYC)

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Bottom line: Two ready-to-introduce bills that make COPA scalable by pairing purchase rights with capital, technical support, and equity-based subsidy rules.

NYC has legal infrastructure for community and tenant purchase. The gap is execution: money, capacity, and program rules that make ownership pathways repeatable. TCAP builds the acquisition engine; PET rewrites public capital toward community equity and durable affordability.

## Two Bills at a Glance

	TCAP	PET
What it does	Enables tenant/CLT purchase before a building flips.	Turns capital subsidy into durable affordability + governance.
How it works	Permanent fund + TA + anti-speculation guardrails.	Funding criteria + equity-sharing + tenant first-refusal.
COPA impact	Capital + capacity at the moment of sale.	Public dollars reward COPA outcomes long-term.

## Tenant Community Asset Preservation (TCAP)

Purpose: Preserve at-risk housing by enabling tenants and CLTs to acquire and steward buildings before displacement.

- Permanent Preservation Fund for COPA-backed acquisitions.
- Eligibility + resale rules that block speculative extraction.

Readiness: Fully drafted and vetted • Coalition-informed • Ready for sponsorship + HPD/DOF/LAW implementation memo.

## Public Equity Transfer Act (PET)

Purpose: Restructure housing capital subsidies around public return and resident equity - not short-term production quotas.

- Directs capital to limited-equity co-ops, mutual housing, and CLT housing.
- HPD scoring rewards governance, equity, and long-term affordability.