

2907 SELECTION OF MULTI-FAMILY HOMESTEAD PROPOSALS

2907.1 Proposals which are eligible under § 2906.1 for multi-family properties shall be considered for selection in the following order:

- (a) Proposals from a tenant association occupying the prospective homestead property shall be considered first;
- (b) If no acceptable proposals are received from tenant associations, proposals from cooperative housing associations whose active members at the time of proposal submission comprise District of Columbia resident households (including members as defined in § 2905.2) whose numbers are sufficient to occupy at least fifty percent (50%) of the units in the subject properties, shall be considered next; and
- (c) If no acceptable proposals are received as provided in the above paragraphs, proposals from non-profit developers for the development of cooperative housing shall be considered.

2907.2 Proposals from other entities to develop cooperative housing meeting the criteria of the Program shall be considered only if there are no qualified proposals from the categories listed in § 2907.1.

2907.3 Within the categories stated in § 2907.1, preference shall be given to proposals that can feasibly provide the greatest number of housing units affordable to low and moderate income families, and that provide for future affordability of those units by low and moderate income families.

2907.4 The Administrator shall make the final selection from the proposals received for each multi-family property, consistent with this chapter.

SOURCE: Notice of Final Rulemaking published at 34 DCR 4947, 4953-54 (July 31, 1987).