

Notice to Tenants of Intent to Sell Building

Building Address

This is a notice to inform the tenants of this building that the owner may sell the building. When the owner of certain residential rental buildings intends to sell the building, Seattle Municipal Code (SMC) 22.907.030 requires the owner to post a notice in the building notifying tenants of the owner's intent. This notice is that notice. The purpose of this notice is to give tenants time to prepare and to offer an opportunity to pursue a possible purchase of the building.

SMC 22.907.030 applies to rental housing buildings having two or more rental units and if one or more of the units is rented at an amount that is at or below 80% of the Area Median Income. Please refer to the website of the Seattle Office of Housing (OH) for the applicable rent schedule:

<https://www.seattle.gov/housing/intent-to-sell>

In addition to notifying building tenants, the owner is required to notify OH and the Seattle Housing Authority (SHA) of the owner's intention to sell the building.

What does this notice mean for the tenants?

After the owner has submitted and posted the notice of the owner's intent to sell the building, tenants have 15 days (for buildings having 2-4 rental units) to notify the owner and OH of the tenant's interest in purchasing the building. If the owner does not receive a notice of interest from tenants, OH, SHA or a qualified non-profit housing developer within the applicable period, the owner may then list or advertise the building for sale, offer the building for sale, or sell the building.

Tenants having an interest in possibly purchasing the building shall submit notice of that interest to OH at either of the following locations:

Via email: IntentToSell@seattle.gov

Via paper notification: Office of Housing P.O. Box 94725 Seattle, WA 94725-4752

Tenants must also provide notice of their interest to the building owner within the applicable period stated above.

On the OH website you can find answers to many of your questions.

Examples of possible questions are:

- Where can tenants find out more information about the process and the timing?
- Do I have a new Landlord?
- Will my rent increase?
- Are there tenant protections for tenants who will have to move when the building is sold?
- How can I and my fellow tenants buy the building?