

Right of First Refusal and 8bb Timeline

<p>Jan (12 months prior to opt-out or prepayment)</p>	<p>Owner must give notice to tenants, IHDA, Mayor, and PHA</p> <p>Owner must give notice to DPD</p> <p>Owner must give notice to HUD and tenants</p>	<p>Feb</p>		<p>Mar (60 days after initial notice)</p>	<p>Deadline for tenants to create a tenant association and notify the owner</p>
<p>Apr</p>		<p>May (120 days after initial notice)</p>	<p>Deadline for owner to make an offer to sell the property to tenants or designee</p> <p>Deadline for qualified developer to make an offer to purchase the property if tenants do not exercise rights under state law</p>	<p>Jun</p>	
<p>Jul (190 days after initial notice)</p>	<p>Deadline for owner to indicate intent to transfer budget authority and give tenants/tenant association written notice and in-person briefing</p>	<p>Aug (210 days after initial notice)</p>	<p>Deadline for tenant association or its designee to notify owner of intentions to purchase the property</p> <p>Tenant comment period closes (30 day period)</p>	<p>Sep (240 days after initial notice)</p>	<p>Deadline to close on the sale if qualified developer makes identical offer to nonqualified developer</p> <p>Deadline for owner to confirm opt-out; HUD orders tenant protection vouchers</p>
<p>Oct</p>		<p>Nov (300 days after initial notice)</p>	<p>Deadline for tenant association to make a purchase offer</p> <p>PHA certifies tenants' income</p>	<p>Dec</p>	<p>Deadline for owner to acquire 8bb approval (before HAP contract expires)</p> <p>Tenant protection vouchers issued Dec. 31st</p>

Key: Right of First Refusal – State; Right of First Refusal – City; 8bb and tenant protection vouchers; HUD opt-out process