
Chairman Phil Mendelson

Councilmember Anita Bonds

Councilmember Robert C. White, Jr.

Councilmember Brianne K. Nadeau

Councilmember Trayon White, Sr.

Councilmember Elissa Silverman

1 A CEREMONIAL RESOLUTION

2 _____
3 IN THE COUNCIL OF THE DISTRICT OF COLUMBIA
4 _____

5 To officially recognize National Co-op Month; to raise awareness about the importance of
6 limited-equity cooperatives and the many benefits they bring to their members, the
7 surrounding communities, and the District of Columbia; to encourage the preservation of
8 existing limited-equity cooperatives and the creation of new limited-equity cooperatives
9 in the District; and to establish the limited-equity cooperative housing model as a useful
10 and vital tool in the greater effort to increase the stock of affordable housing in the
11 District of Columbia.

12 WHEREAS, a limited-equity cooperative (LEC) is an affordable housing model whereby
13 low- and moderate-income residents are able to purchase housing shares at below market prices,
14 thereby making home ownership possible to many more families;

15 WHEREAS, the resale price of membership shares is limited in an LEC in order to keep
16 the housing affordable for future low- and moderate-income residents;

17 WHEREAS, LECs are uniquely local organizations that bring a wide variety of social,
18 cultural, and economic benefits, resources, and services to its members and the surrounding
19 communities, and can be of particular use in alleviating the housing affordability crisis found in
20 major urban areas of our country;

21 WHEREAS, the existence of the cooperative model dates back to the Industrial
22 Revolution as an effective means for individuals and families with limited resources to unite and
23 fulfill the needs of the larger group;

24 WHEREAS, in the 1950s the United States Congress established section 213 of the
25 National Housing Act (12 U.S.C. 1715e), which enabled nonprofit cooperative housing

26 corporations and trusts to foster the development of housing communities to be operated as
27 cooperatives;

28 WHEREAS, National Co-op Month has been a nationally observed celebration since
29 1964, when former U.S. Secretary of Agriculture Orville Freeman proclaimed October as
30 “National Co-op Month”, with the theme for the 2019 annual observance being “Co-ops: By the
31 Community, For the Community”;

32 WHEREAS, the Council of the District of Columbia established the Limited Equity
33 Cooperative Task Force to provide comprehensive policy recommendations on how the District
34 can assist in the formation of new limited-equity cooperatives and to help currently struggling
35 LECs improve their organizational structures and financial situations to achieve financially
36 stability;

37 WHEREAS, LECs require assistance from a government agency or nonprofit
38 organization in the establishment and management of a continually successful LEC;

39 WHEREAS, the Limited-Equity Cooperative Task Force has found that the existence of
40 limited equity cooperatives will help alleviate the housing affordability crisis and that the
41 government of the District of Columbia should support efforts to better train and engage owners;

42 RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this
43 resolution may be cited as “The National Co-op Recognition Resolution of 2019”.

44 The Council of the District of Columbia officially recognizes and celebrates National Co-
45 op Month and acknowledges that the cooperative business model, particularly the limited-equity
46 cooperative housing model, builds stronger communities and can be used to effectively combat
47 the housing affordability crisis in the District of Columbia.

48 Sec. 2. This resolution shall take effect immediately upon the first date of publication in
49 the District of Columbia Register.