



Small Property Owners of New York: COPA in Any Form Is Another Devious and Destructive Government Housing Policy Scheme

For Immediate Release Thursday, October 22, 2026

“COPA, in any form, is a destructive housing policy for renters, owners, and affordable housing. COPA will devalue buildings, forcing small, often immigrant and multigenerational, owners to sell their buildings for pennies on the dollar. Giving the right-of-first-refusal to nonprofits shuts out conventional buyers who have the financial wherewithal to immediately improve and rehabilitate a failing building. On the front end, government policies like rent freezes set up small owners for failure and thrusts them into economic distress. Now, on the back end, government has created a devious housing scheme – COPA – under the guise of addressing problems they created in the first place, so they can illegally take private property,” said Ann Korchak, board president of Small Property Owners of New York (SPONY). #

Small Property Owners of New York: COPA – Another Failed Policy

Press Release from... Small Property Owners of New York (SPONY)

For Immediate Release Wednesday, October 21, 2026

With the New York City Council expected to pass the reintroduced COPA bill (Community Opportunity to Purchase Act), Small Property Owners of New York (SPONY) is warning that COPA will be another failed housing policy.

COPA would have chilling effects on the affordable housing stock it seeks to preserve, and it would punish mom-and-pop, immigrant and multigenerational building owners whose financial distress is being caused by government housing policies and regulations, according to SPONY board president Ann Korchak.

“On the front end, rent freezes and other destructive policies put rent-stabilized building owners on track for economic misery and failure by capping and reducing the financial resources needed to maintain, improve and operate the housing we provide to millions of New Yorkers. On the back end, government gives us COPA as if it’s some type of magic solution, when it’s just another devious policy addressing a housing crisis and financial misfortunes of owners that their destructive laws have created in the first place,” said Korchak.

“When a privately owned property is faced with economic distress, the owner should not be forced to give right of first refusal to city-sanctioned nonprofit housing providers, This would alienate and discourage conventional purchasers who have the financial wherewithal to immediately purchase and rehabilitate a failing property. It also gives an unfair advantage to the city and nonprofits, which would be free to make purchase offers without the burdensome restrictions faced by conventional buyers,” Korchak said. “Any version of COPA is a disaster for affordable housing, renters, and owners.” #