



## **MACLT Exercise of Purchase Option Policy**

Adopted 05.12.25

The MACLT Board, with information and support by MACLT staff, may deem it appropriate from time to time to re-purchase homes in the land trust by exercising its option to purchase, as granted in ground leases, declarations of restrictive covenants, or other legal instruments.

To evaluate whether MACLT will exercise its option to purchase on an MACLT home once a homeowner has submitted an Intent to Sell notice, MACLT will consider:

- Whether the unit is in appropriate repair and a location to support MACLT's goals,
- MACLT's capacity and ability to access financing for property purchase, rehabilitation or redevelopment, and sales,
- Whether the calculated sale price is or will be affordable to its target market, and
- The number of qualified buyers in MACLT's interest pool.

MACLT staff may recommend properties to the MACLT Board to approve for repurchase. MACLT will exercise its option to purchase when appropriate to ensure that MACLT homes remain in good repair and at affordable prices to low-income households, to utilize its ability to finance repairs, to adjust the affordable price, or for other reasons that help ensure the unit serves MACLT's mission for the long term. MACLT may at any time choose not to exercise this option.