The Prophet (may Allah's peace and blessings be upon him) decreed for partners the right of preemption in property which had not been divided up. However, if the boundaries are demarcated, and the roads are fixed, then there will be no right of preemption

Jābir ibn ‘Abdullāh (may Allah be pleased with him) reported that the Prophet (may Allah's peace and blessings be upon him) decreed for partners the right of preemption in property which had not been divided up. However, if the boundaries are demarcated, and the roads are fixed, then there will be no right of preemption."

[Authentic hadith] [Narrated by Bukhari & Muslim]

The wise Shariah has been legislated to give people their due rights and establish justice and to keep away all harm and evil. Since partnership in real estate entails many problems, and joint property is difficult to divide, Allah has legislated the right of preemption for the partner. This means that if one of the two partners sells his share of the real estate, then it will be permissible for the other partner, who did not sell his share, to retrieve that sold share from the one who bought it at the same price, to avoid any harm that may be caused by the new partner. This is a constant right of the partner as long as the joint real estate has not been divided up, the boundaries have not been known, and the roads have not been laid. However, after defining the boundaries between the two shares and after the streets or roads are laid, there is no preemption right. This is because there is no more harm entailed by the partnership and mixing for which the right of retrieving the sold share from the buyer is ordained.

http://sunnah.global/hadeeth/en/show/6081