



# WHAT THE TENANT OPPORTUNITY TO PURCHASE ACT (TOPA) DOES

1

## LENGTHENS THE SALES PROCESS

Gives tenants/nonprofits up to 325 days\* to secure financing with no guarantee the sale will go through. Tenants could delay sale (with no real intention to buy) for up to 120 days.

2

## RESTRICTS WHO YOU CAN SELL TO

Limits who you can sell to. Prevents many family members (or "chosen family!") from having the first chance to purchase the property. Gifts to family members will also trigger TOPA.

3

## FURTHER HARMS CERTAIN OWNERS

Reduces sales price for community members who have worked hard for generational wealth after decades of discrimination. Asking price does not equal sales price!

4

## GIVES A LEG UP TO WEALTHY TENANTS

Without significant amounts of funding made available, only tenants with substantial incomes and access to cash will be able to purchase. Rundown buildings have no guarantee of major improvements being made after sale.

\*Timelines are dependent on size of property and are intended to allow for the greatest opportunity for tenant and Qualified Nonprofit.

**WE ARE NOT CORPORATE LANDLORDS WHO CAN WEATHER THESE FINANCIAL CONSTRAINTS! WE ARE MOM AND POP OWNERS WHO NEED YOUR SUPPORT TOO.**

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