



Tenant Opportunity to Purchase Act (TOPA)

S221 Myrie / A3353 Mitaynes

What is TOPA?

TOPA, or Tenant Opportunity to Purchase, gives tenants the right to make the first offer on their building if the landlord decides to sell it. Working together, tenants associations could access public money and financing and convert their homes into permanently affordable social housing.

TOPA Increases Tenants Rights to Bargain With their Landlords

Tenants across New York are living in unsafe apartments – a key reason impetus to organize with their neighbors and form a tenant association. But organized tenants cost landlords money! Landlords often look to sell well-organized buildings, forcing the tenants back to square one with their negotiations. TOPA would interrupt this speculative, union-busting practice.

TOPA is a Pathway to Social Housing

TOPA creates the potential for tenants to buy the buildings in which they live and convert them into limited-equity cooperatives, community land trusts, or even public housing. In this way, TOPA builds on New York's radical history of social housing development, which includes conversions of squatted tenements into low-income cooperatives on the Lower East Side and in East Harlem, as well as union-supported constructions of limited-equity cooperatives like Co-op City and Penn South.

TOPA is Successful

TOPA laws exist in Washington D.C., San Francisco, Minneapolis and more. Washington DC's TOPA law has been used to create thousands of units of limited equity cooperatives and affordable rentals.

In New York, tenants are already doing TOPA conversions without the right provided by our bill:

<https://www.nytimes.com/2022/05/06/realestate/tenants-eviction-port-morris-bronx.html>

In 2017, a new landlord bought out 700 E. 134th St. for \$4M and quickly moved to start jacking up rents. Tenants banded together to fight back and eventually worked with a nonprofit to buy the building as a limited equity co-op. Tenants will now be able to buy their apartments for just \$2,500 each.

Endorsements

Association for Neighborhood and Housing Development (ANHD)
Bailey's Cafe
Brooklyn Cooperative Federal Credit Union
Brownsville Partnership
Caribbean Equality Project
Carroll Gardens Association
Catholic Migration Services (CMS)
Center for NYC Neighborhoods
Chhaya Community Development Corporation
Churches United For Fair Housing
City Roots Community Land Trust
Citywide Tenant Union of Rochester
Community Allies
Community Service Society of New York
Cooper Sq. Community Land Trust
CWTU
East New York Community Land Trust
El Puente de Williamsburg
Equality for Flatbush (E4F)
For the Many
FWD Landscape
Genesee Co-op Federal Credit Union
Goddard Riverside
Grow Brownsville
Hester Street
HOPE
Housing Rights Initiative
Neighbors Together
New Economy Project
New York City Community Land Initiative (NYCCLI)
New York City Network of Worker Cooperatives
North Star Fund
NOT ONE MORE BLOCK
NWBCCC - Northwest Bronx Community and Clergy Coalition
NYC YOUTH SPORTS PODCAST SHOW INC.
Open New York
Picture the Homeless
Pratt Center for Community Development
RENA (Riverside -Edgcombe Neighborhood Association)
TakeRoot Justice
Theatre of the Oppressed NYC
This Land Is Ours CLT
TIMBER
Tulinde, LLC
UHAB
United Neighbors Organization (UNO)
United Tenants of Albany
Universe City NYC

Unlock NYC

Urban Justice Center - Safety Net Project

Village Preservation

We Stay/Nos Quedamos

Western Queens CLT

Zara Tenant Coalition (ZTC)