

OPPORTUNITY TO PURCHASE IN MINNEAPOLIS

For renters, the prospect of their building being sold represents instability, increased expenses, and possible displacement. As a coalition, Housing Justice League has been fighting for a strong Tenant Opportunity to Purchase Act (TOPA) in Minneapolis for many years. We believe property should be in community hands, not the hands of corporate speculators and profiteers.

Opportunity to Purchase policies give the first right to buy buildings to a specific person, group, or organization.

By giving this right directly to renters or organizations providing affordable housing, the policy is meant to reduce displacement and improve the lives of tenants. These policies can generally be divided into two types; Tenant Opportunity to Purchase and Community Opportunity to Purchase (COPA).

TOPA

Policy that guarantees renter notice when a building or home goes up for sale. If a landlord decides to sell, **the current residents** would be given a certain amount of time to express interest in buying the building or home, gather funding, and make an offer. If no tenant is interested in buying, they would still have the opportunity to sell their purchase right to another buyer and receive some money from the process.

COPA

Policy that guarantees a list of **Qualified Organizations** (nonprofit and otherwise) notice when a building or home goes up for sale. If a landlord decides to sell, they notify the list of organizations to allow them to gather funding and make an offer. If the offer is successful, the Qualified Organization would need to comply with any standards set forth in the ordinance.

Why Does it Matter/What is at Stake?

The city is currently working on the Affordable Housing Preservation Ordinance, which is a form of COPA. We believe this can be a worthwhile policy, but only if it centers the needs of tenants and leads to TOPA in 2025. With corporations increasingly buying single family homes and projects like the Blue Line Extension threatening to uproot our communities, there has never been more urgency to pass a renters right to first purchase.

The current feedback process has been dominated by nonprofits, landlords, and realtors. We are asking for tenants and advocates to speak out alongside us to ensure a just COPA is passed and demand the council commits to TOPA next year.

ACTION ASK

HJL knows that city policy processes are not accessible to most Minneapolis residents. We would like to invite you to join us next Thursday, **August 29th** for a virtual letter writing meeting at **6 p.m.** so that you can **submit public comment** on the Affordable Housing Preservation Ordinance, and ensure your voice is heard.

Register for the event below



<https://tinyurl.com/hjlcopafeedback>