



TOPO summary of literature recommendations

Staff performed a high-level scan of resources assessing implementation considerations and efficacy of existing TOPO and COPO policies that have been enacted in other jurisdictions across the U.S. Across jurisdictions, these sources highlighted the importance of pairing financing and technical assistance with TOPO/COPO policies.

Additional key themes are presented here for LUEC's consideration to identify elements of successful policy in action:

- Clear timelines and process for notice and acquisition, and education about the process
- Reasonable timelines to secure financing and to support robust tenant engagement in the process
- Technical assistance and non-profit capacity-building
 - Examples: tenant organizing to form an association, access financing products, legal advice on rights and to interpret real estate transaction documents
- Financing
 - Must be mobilized quickly
 - Must be flexible to support needs
 - Low interest rates to keep payments affordable long-term
 - Sources needed for:
 - predevelopment funding for earnest money and due diligence, including, but not limited to, appraisal, legal, survey, environmental, physical needs assessment, market study, architectural, etc.
 - acquisition financing to purchase the property;
 - construction loan for rehab, repairs, and improvements; and
 - permanent financing.
- Long-term support for building management and sustainability
 - Examples: shared ownership responsibilities, building maintenance and operations, finances
- Create mechanisms for maintaining the property as permanently affordable housing
- Clear enforcement mechanisms

Sources:

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<https://publicadvocates.org/wp-content/uploads/2022/04/key-considerations-for-designing-topa-copa-policies.pdf>

<https://www.localhousingsolutions.org/housing-policy-library/rights-of-first-refusal/>

<https://www.policylink.org/resources/tools/housing-anti-displacement/topa-copa>