



Section I: Property Name and Description

Rental property name: _____

Street Address: _____

City/State/ZIP: _____

_____ Number of buildings _____ Number of dwelling units

Number of each bedroom type:

_____ studios _____ 1-bedrooms _____ 2-bedrooms

_____ 3-bedrooms _____ 3+-bedrooms

Asking price of rental property: \$_____

Tenants of This Property Have a Right to Purchase this Property {Mun. Code Ch. 5-10}

Where can tenants find a copy of the ordinance?

Section II: Summary of Tenants' Rights

Notice of Sale {Mun. Code Ch. 5-10-050(a) and 5-10-060(a)}

- At least 30 days before listing or otherwise offering this property for sale, the owner must provide written notice (including this posting) of any potential sale to the tenant association, or to each tenant, if no association exists.
- If the owner receives and accepts an offer from a third party to purchase the property, the owner must promptly provide notice of the offer to the tenant association, or to each tenant, if no association exists. Any third-party purchase agreement is contingent upon the tenants' right of first refusal.

Information Provided to Tenants {Mun. Code Ch. 5-10-050(b) and Ch. 5-10-060(a)}

- The owner must provide the tenants with copy of any third-party purchase agreement and information regarding the property's financial condition.

Tenants' Right of First Refusal {Mun. Code Ch. 5-10-060}

- The tenants have 90 days from the day they receive the owner's notice to form a tenant association and exercise their right of first refusal by giving the owner written notice that the tenant association will purchase the property accompanied by a deposit.
- The tenant association has 120 days from the day it gives the owner such notice to conduct its due diligence and to secure financing. At the end of the 120-day period, the owner will sell the property to the tenants.

Tenants May Assign Right of First Refusal {Mun. Code Ch. 5-10-080}

- The tenant association may assign their rights to another party. The tenant association shall give the owner written notice within 10 days of entering into such written agreement.

Tenants' Obligation {Mun. Code Ch. 5-10-110}

- Property purchased by a tenant association shall be maintained as rent-restricted affordable housing for no less than 30 years.

Owner Prohibitions {Mun. Code Ch. 5-10-070 and 5-10-090}

- The owner may not require the tenant association to prove financial ability before entering into a contract.
- The owner may not require the tenant association to pay a deposit of more than 5% of the contract sales price before entering into a contract. The owner must refund the deposit in the event of a good faith failure of the tenant association.
- An owner shall not request, and a tenant may not grant, a waiver of this right of first refusal.

Non-Disturbance of Tenants {Mun. Code Ch. 5-10-120 and 5-10-130}

- No owner shall disturb any tenancy, other than for a just cause eviction, during the time periods set forth in this ordinance.
- If the tenant association waives its right of first refusal and the owner sells the property to a third-party purchaser, then the purchaser shall allow current tenants to remain in their respective dwelling until the longer of six months from the effective date of sale or until each tenant's lease expires.

In the Event of an Owner Violation {Mun. Code Ch. 5-10-150}

- Owner will be fined \$200-\$1000 per day for each offense. Each day that a violation continues is a separate offense to which a separate fine will apply.

Tenant Remedy {Mun. Code Ch. 5-10-160}

- Any aggrieved person, including but not limited to any tenant or tenant association, may enforce this ordinance by means of civil action.

Section III: Building Owners' Information

Name and address of each owner of rental property

Add additional sheets if necessary. Mark any extra contact blocks "N/A."

Name: _____

Street Address: _____

City/State/ZIP: _____

Telephone number: _____

Name: _____

Address: _____

City/State/ZIP: _____

Telephone number: _____

Name: _____

Address: _____

City/State/ZIP: _____

Telephone number: _____

Name: _____

Address: _____

City/State/ZIP: _____

Telephone number: _____

Owner Statement of Intent to Sell

I, _____, attest that the above information is true, correct, and complete to the best of my knowledge, and serves as my statement of intent to sell the rental property described:

Signature: _____

Name (print): _____

Title: _____

Date: _____