

TOP guidelines:

- TOP requires the sale of the **business**. TOP agreement states that they entered into a contract for sale of business, we need that contract.

If purchase agreement is for sale of the building, furniture and fixtures, we need to request contract for sale of the business.

Can be done as an addendum to the sale of the building/furniture/fixtures. An addendum does not change the closing date unless specifically stated in the addendum.

The business can be included as one of the assets of the business because there is a financial benefit to keeping the business open.

- Closing date on the sale of the business must be on or after the date we receive the application.
- If the closing date is pending the issuance of the license, OK to issue TOP.
- If the TOP is denied **and** we have a contract for the sale of the business which has a closing date, the old license needs to be terminated (on the closing date if that date is in the future).

No one should be selling alcohol if the sale has closed and a TOP is not issued.

Former licensee can request a reinstatement if the sale falls through.

Questions upon reinstatement would include possessory interest. We would need new lease or deed prior to reinstatement.