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LAW360 "CONDO TERMINATION CONSIDERATIONS FOR FLA. UNIT OWNERS"

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No matter where you look in Florida, you will surely find a construction site with a residential tower soaring to the sky.

In particular, the coasts of Florida are no stranger to condominium development. The building boom that has occurred over the last several decades has resulted in a lack of availability of prime development sites. The lack of prime development sites has prompted real estate developers to find alternative paths.

As of recently, the answer has been condominium terminations, and more particularly, terminations of aging condominium buildings. While condominium terminations have provided development sites for developers, they may prove to be a means for condominium unit owners to minimize their future expenses and liabilities.

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