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CRUCIAL DEADLINES ARE APPROACHING RELATING TO THE STRUCTURAL INTEGRITY RESERVE STUDY REQUIRED FOR CONDOMINIUMS

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Florida legislators passed new structural safety regulations in 2022 and 2023 requiring condominium associations to perform a Structural Integrity Reserve Study ("SIRS") for condominiums that are three or more stories in height by the December 31, 2024 and every ten years thereafter. The SIRS includes an inspection of the building's infrastructure and systems including the roof, structure, fireproofing and fire protection systems, plumbing, electrical systems, waterproofing and exterior painting, and windows and exterior painting, and windows and exterior doors, to determine required reserves and required repairs. The SIRS must include the estimated remaining useful life and estimated replacement costs or deferred maintenance expense of each component and provide a reserve funding schedule with recommended annual reserve amounts to achieve the estimated replacement cost or deferred maintenance expense of each component by the end of its useful life.

Within 45 days of receiving a SIRS, a condominium association must provide a copy of the SIRS to each unit owner. Alternatively, the Association may deliver a notice to each unit owner indicating that the completed SIRS is available for inspection and copying upon written request. This notice must be sent by U.S. mail or by e-mail if the unit owner has consented to receive notices electronically. Additionally, a copy of the SIRS must be posted on the condominium association's website.

In addition, within the same 45-day period, a condominium association is required to provide the Division of Florida Condominiums, Timeshares and Mobile Homes (the "Division") with a statement indicating that the SIRS has been completed and that the condominium association provided or made the SIRS available to unit owners as required by law. The Division has created an electronic form for this purpose, which form can be accessed here.

In addition to the statements confirming completion of the SIRS and that the SIRS has been made available to all unit owners, the submission to the Division requires the following information:

- The name of the individual and/or company that conducted the SIRS
- The total cost of the SIRS
- The date that the SIRS was completed and the date that the SIRS was made available to unit owners
- A copy of the SIRS
- Confirmation of whether the condominium association has levied an assessment as a result of the SIRS

Upon completion of the SIRS, residential condominium associations must fill out and submit the form to the Division to ensure compliance with the new statutory obligations.

Berger Singerman’s Real Estate Team remains dedicated to keeping you informed about significant legislative developments that may impact your future developments and business operations. Should you have any questions or require further guidance on how these changes may affect your projects, please contact Jeffrey R. Margolis.

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