

Condominium & Planned Real Estate Development

The firm's Condominium & Planned Real Estate Development Practice Group represents developers and sponsors of condominiums and other planned real estate developments. We provide comprehensive counseling and sophisticated guidance related to all aspects of this specialized and regulated segment of New Jersey's real estate industry. The broad scope of the firm's experience encompasses the structuring and registration of planned developments, compliance with governmental approvals including land use and environmental requirements, project financing, and the transition of control of the development to owners. The group's experience spans residential developments, mixed-use projects, commercial and industrial developments.

Residential Development

Our involvement with residential developments begins with the initial and formative stages to subject developments to a condominium or homeowner association structure. We represent the developers of newly constructed residential condominiums and fee-simple subdivided lot communities governed by homeowner associations. This representation encompasses the operational and financial issues that arise from the administration of the development by associations and their boards.

The attorneys in this practice area have extensive experience with high-rises, single-family detached units, townhomes, stacked flats and duplexes. We structure the developments to ensure that the interests of the developer and all owners are protected when communities feature different building styles, uses and economic values. As part of the structuring process, we address and integrate municipal land use requirements, including those subjecting communities to age restrictions, and affordability controls impacting low-and moderate-income households.

New Jersey Department of Community Affairs Project Registration

Our attorneys handle all aspects of project registration with the New Jersey Department of Community Affairs (DCA) on behalf of developers and sponsors. The preparation of public offering statements and related disclosure documents is a key aspect of our long history of compliance

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with DCA requirements. We advise on regulatory issues arising within the jurisdiction of the DCA including public disclosure compliance, conversion and eviction laws, builder registration and new home warranty problems, community association regulations, and building or housing code violations. We also handle the registration of developments situated outside of New Jersey with the Bureau of Subdivided Land Sales Control of the New Jersey Real Estate Commission so that homes in other states may be offered and sold within the state of New Jersey.

Conversion to Condominium Ownership

In the conversion of residential rental properties to the condominium form of ownership, our attorneys counsel clients on the regulations governing the conversion of the real estate and the rights of landlords and tenants under New Jersey's extensive tenant removal statutes.

Existing and Distressed Communities

We are often engaged by associations and developers of existing developments to address issues that arise when the developer or owner continues to own units for a protracted period of time. We counsel successor developers and sponsors, owners, lenders, and associations on the regulatory issues in existing and distressed communities. This often involves negotiations with the association to resolve financial and operational issues between the developer and the association. At times, our attorneys engage in the reformation of governing documents to resolve problems which were unanticipated when documents were originally drafted.

Commercial and Mixed-Use Structuring

The group advises clients on the unique and often complex issues that arise from commercial, mixed-use, and high-rise developments, which simultaneously include retail, office, professional and other commercial uses. Buildings in industrial parks are also subjected to condominium formation and ownership. The creation of units consisting of separate buildings or areas within industrial sites will allow separate ownership of those areas.

Flexibility from Phasing and Master Associations

We have experience in phasing developments to afford the sponsor flexibility in planning and timing construction, and in incorporating improvements into a development. Our attorneys address the requirements imposed by the secondary mortgage market, such as FNMA and FHA. We are experienced in recognizing differences in expenses and ownership interests within a single development and in anticipating economic and operational differences by the use of master and sub-associations.