

Hi-Riser



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Free monthly series offers condo solutions

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Questions about delinquencies and foreclosures in community associations dominated the first seminar in a free monthly series offered by Fort Lauderdale law firm Kaye & Bender.

Unit owner Natalie Adams came to the seminar looking for advice about her Fort Lauderdale condo community's 75 percent foreclosure rate. Gasps arose from the crowd of more than 60 people at the ArtServe meeting room as Adams spoke about her

community's financial woes.

Adams, who purchased a unit in 2004 at the height of the real estate market, said she has felt the financial pressure on many fronts. She has used her own money to help pay down thousands in community debts, including \$800 for trash pickup.

"Our [association's] bank account is always negative," said Adams, the board's treasurer. "All we have left is the electricity and water."

Adams and like-minded unit owners are embracing open forums like this, with condo foreclosures continuing to rise even as the nation begins to pull itself out of recession. Speakers and analysts at the seminar offered several scenarios for community associations with similar problems. Associations that allow renters can adopt what is known as an "authorization document to collect rent." The document — signed by the unit owner, tenant, and the board — allows rent to be paid directly to the association should the owner be-

come delinquent in maintenance dues.

"It becomes part of the original lease approval package or renewal [approval] if the board did not have it previously," said Robert Kaye, a lawyer with Kaye & Bender.

Associations can also place a lien on a property once an owner becomes delinquent — 30 days past due for condos and 45 days past due for homeowners associations.

Another condo law seminar is scheduled for Nov. 10, and there will be additional seminars in December and January.