

§1604-105. Public offering statement; condominiums containing conversion buildings

(a) The public offering statement of a condominium containing any conversion building must contain, in addition to the information required by section 1604-103:

(1) A statement by the declarant, based on a report prepared by an independent architect or engineer, who is not affiliated with the declarant, describing the present condition of all structural components, waste disposal system, water system and mechanical and electrical installations material to the use and enjoyment of the building; [PL 1981, c. 699 (NEW).]

(2) A statement by the declarant of the expected useful life of each item reported on in paragraph (1) or a statement that no representations are made in that regard; and [PL 1981, c. 699 (NEW).]

(3) A list of any outstanding notices of uncured violations of building code or other municipal, state or federal laws or regulations, together with the estimated cost of curing those violations. [PL 1981, c. 699 (NEW).]

(b) This section applies only to buildings containing units that may be occupied for residential use, and does not apply to a condominium governed by section 1604-103, subsection (b). [PL 1981, c. 699 (NEW).]

SECTION HISTORY

PL 1981, c. 699 (NEW).

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