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1 A bill to be entitled
2 An act relating to condominiums; amending s. 718.504,
3 F.S.; requiring developers and unit owners to provide a
4 specific question and answer disclosure document to
5 certain purchasers; providing an effective date.
6

7 Be It Enacted by the Legislature of the State of Florida:
8

9 Section 1. Section 718.504, Florida Statutes, is amended
10 to read:

11 718.504 Prospectus or offering circular; "Frequently Asked
12 Questions and Answers".--Every developer of a residential
13 condominium which contains more than 20 residential units, or
14 which is part of a group of residential condominiums which will
15 be served by property to be used in common by unit owners of
16 more than 20 residential units, shall prepare a prospectus or
17 offering circular and file it with the Division of Florida Land
18 Sales, Condominiums, and Mobile Homes prior to entering into an
19 enforceable contract of purchase and sale of any unit or lease
20 of a unit for more than 5 years and shall furnish a copy of the
21 prospectus or offering circular to each buyer. In addition to
22 the prospectus or offering circular, any prospective each buyer
23 of a unit from the developer or a current unit owner shall be
24 furnished a separate document ~~page~~ entitled "Frequently Asked
25 Questions and Answers," which shall be in accordance with a
26 format approved by the division and a copy of the financial
27 information required by s. 718.111. This document ~~page~~ shall, in
28 readable language, inform prospective purchasers regarding their
29 voting rights and unit use restrictions, including restrictions

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30 on the leasing of a unit; shall indicate whether and in what
 31 amount the unit owners or the association is obligated to pay
 32 rent or land use fees for recreational or other commonly used
 33 facilities; shall contain a statement identifying that amount of
 34 assessment which, pursuant to the budget, would be levied upon
 35 each unit type, exclusive of any special assessments, and which
 36 shall further identify the basis upon which assessments are
 37 levied, whether monthly, quarterly, or otherwise; shall state
 38 and identify any court cases in which the association is
 39 currently a party of record in which the association may face
 40 liability in excess of \$100,000; and which shall further state
 41 whether membership in a recreational facilities association is
 42 mandatory, and if so, shall identify the fees currently charged
 43 per unit type. The division shall by rule require such other
 44 disclosure as in its judgment will assist prospective
 45 purchasers. The prospectus or offering circular may include more
 46 than one condominium, although not all such units are being
 47 offered for sale as of the date of the prospectus or offering
 48 circular. The prospectus or offering circular must contain the
 49 following information:

50 (1) The front cover or the first page must contain only:

51 (a) The name of the condominium.

52 (b) The following statements in conspicuous type:

53 1. THIS PROSPECTUS (OFFERING CIRCULAR) CONTAINS IMPORTANT
 54 MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.

55 2. THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN
 56 NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES,
 57 ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS, AND SALES
 58 MATERIALS.

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59 3. ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY
60 STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS
61 PROSPECTUS (OFFERING CIRCULAR) AND ITS EXHIBITS FOR CORRECT
62 REPRESENTATIONS.

63 (2) Summary: The next page must contain all statements
64 required to be in conspicuous type in the prospectus or offering
65 circular.

66 (3) A separate index of the contents and exhibits of the
67 prospectus.

68 (4) Beginning on the first page of the text (not including
69 the summary and index), a description of the condominium,
70 including, but not limited to, the following information:

71 (a) Its name and location.

72 (b) A description of the condominium property, including,
73 without limitation:

74 1. The number of buildings, the number of units in each
75 building, the number of bathrooms and bedrooms in each unit, and
76 the total number of units, if the condominium is not a phase
77 condominium, or the maximum number of buildings that may be
78 contained within the condominium, the minimum and maximum
79 numbers of units in each building, the minimum and maximum
80 numbers of bathrooms and bedrooms that may be contained in each
81 unit, and the maximum number of units that may be contained
82 within the condominium, if the condominium is a phase
83 condominium.

84 2. The page in the condominium documents where a copy of
85 the plot plan and survey of the condominium is located.

86 3. The estimated latest date of completion of
87 constructing, finishing, and equipping. In lieu of a date, the

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88 description shall include a statement that the estimated date of
89 completion of the condominium is in the purchase agreement and a
90 reference to the article or paragraph containing that
91 information.

92 (c) The maximum number of units that will use facilities
93 in common with the condominium. If the maximum number of units
94 will vary, a description of the basis for variation and the
95 minimum amount of dollars per unit to be spent for additional
96 recreational facilities or enlargement of such facilities. If
97 the addition or enlargement of facilities will result in a
98 material increase of a unit owner's maintenance expense or
99 rental expense, if any, the maximum increase and limitations
100 thereon shall be stated.

101 (5)(a) A statement in conspicuous type describing whether
102 the condominium is created and being sold as fee simple
103 interests or as leasehold interests. If the condominium is
104 created or being sold on a leasehold, the location of the lease
105 in the disclosure materials shall be stated.

106 (b) If timeshare estates are or may be created with
107 respect to any unit in the condominium, a statement in
108 conspicuous type stating that timeshare estates are created and
109 being sold in units in the condominium.

110 (6) A description of the recreational and other commonly
111 used facilities that will be used only by unit owners of the
112 condominium, including, but not limited to, the following:

113 (a) Each room and its intended purposes, location,
114 approximate floor area, and capacity in numbers of people.

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115 (b) Each swimming pool, as to its general location,
116 approximate size and depths, approximate deck size and capacity,
117 and whether heated.

118 (c) Additional facilities, as to the number of each
119 facility, its approximate location, approximate size, and
120 approximate capacity.

121 (d) A general description of the items of personal
122 property and the approximate number of each item of personal
123 property that the developer is committing to furnish for each
124 room or other facility or, in the alternative, a representation
125 as to the minimum amount of expenditure that will be made to
126 purchase the personal property for the facility.

127 (e) The estimated date when each room or other facility
128 will be available for use by the unit owners.

129 (f)1. An identification of each room or other facility to
130 be used by unit owners that will not be owned by the unit owners
131 or the association;

132 2. A reference to the location in the disclosure materials
133 of the lease or other agreements providing for the use of those
134 facilities; and

135 3. A description of the terms of the lease or other
136 agreements, including the length of the term; the rent payable,
137 directly or indirectly, by each unit owner, and the total rent
138 payable to the lessor, stated in monthly and annual amounts for
139 the entire term of the lease; and a description of any option to
140 purchase the property leased under any such lease, including the
141 time the option may be exercised, the purchase price or how it
142 is to be determined, the manner of payment, and whether the

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143 option may be exercised for a unit owner's share or only as to
144 the entire leased property.

145 (g) A statement as to whether the developer may provide
146 additional facilities not described above; their general
147 locations and types; improvements or changes that may be made;
148 the approximate dollar amount to be expended; and the maximum
149 additional common expense or cost to the individual unit owners
150 that may be charged during the first annual period of operation
151 of the modified or added facilities.

152

153 Descriptions as to locations, areas, capacities, numbers,
154 volumes, or sizes may be stated as approximations or minimums.

155 (7) A description of the recreational and other facilities
156 that will be used in common with other condominiums, community
157 associations, or planned developments which require the payment
158 of the maintenance and expenses of such facilities, either
159 directly or indirectly, by the unit owners. The description
160 shall include, but not be limited to, the following:

161 (a) Each building and facility committed to be built.

162 (b) Facilities not committed to be built except under
163 certain conditions, and a statement of those conditions or
164 contingencies.

165 (c) As to each facility committed to be built, or which
166 will be committed to be built upon the happening of one of the
167 conditions in paragraph (b), a statement of whether it will be
168 owned by the unit owners having the use thereof or by an
169 association or other entity which will be controlled by them, or
170 others, and the location in the exhibits of the lease or other
171 document providing for use of those facilities.

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172 (d) The year in which each facility will be available for
 173 use by the unit owners or, in the alternative, the maximum
 174 number of unit owners in the project at the time each of all of
 175 the facilities is committed to be completed.

176 (e) A general description of the items of personal
 177 property, and the approximate number of each item of personal
 178 property, that the developer is committing to furnish for each
 179 room or other facility or, in the alternative, a representation
 180 as to the minimum amount of expenditure that will be made to
 181 purchase the personal property for the facility.

182 (f) If there are leases, a description thereof, including
 183 the length of the term, the rent payable, and a description of
 184 any option to purchase.

185
 186 Descriptions shall include location, areas, capacities, numbers,
 187 volumes, or sizes and may be stated as approximations or
 188 minimums.

189 (8) Recreation lease or associated club membership:

190 (a) If any recreational facilities or other facilities
 191 offered by the developer and available to, or to be used by,
 192 unit owners are to be leased or have club membership associated,
 193 the following statement in conspicuous type shall be included:
 194 THERE IS A RECREATIONAL FACILITIES LEASE ASSOCIATED WITH THIS
 195 CONDOMINIUM; or, THERE IS A CLUB MEMBERSHIP ASSOCIATED WITH THIS
 196 CONDOMINIUM. There shall be a reference to the location in the
 197 disclosure materials where the recreation lease or club
 198 membership is described in detail.

199 (b) If it is mandatory that unit owners pay a fee, rent,
 200 dues, or other charges under a recreational facilities lease or

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201 club membership for the use of facilities, there shall be in
 202 conspicuous type the applicable statement:

203 1. MEMBERSHIP IN THE RECREATIONAL FACILITIES CLUB IS
 204 MANDATORY FOR UNIT OWNERS; or

205 2. UNIT OWNERS ARE REQUIRED, AS A CONDITION OF OWNERSHIP,
 206 TO BE LESSEES UNDER THE RECREATIONAL FACILITIES LEASE; or

207 3. UNIT OWNERS ARE REQUIRED TO PAY THEIR SHARE OF THE
 208 COSTS AND EXPENSES OF MAINTENANCE, MANAGEMENT, UPKEEP,
 209 REPLACEMENT, RENT, AND FEES UNDER THE RECREATIONAL FACILITIES
 210 LEASE (OR THE OTHER INSTRUMENTS PROVIDING THE FACILITIES); or

211 4. A similar statement of the nature of the organization
 212 or the manner in which the use rights are created, and that unit
 213 owners are required to pay.

214
 215 Immediately following the applicable statement, the location in
 216 the disclosure materials where the development is described in
 217 detail shall be stated.

218 (c) If the developer, or any other person other than the
 219 unit owners and other persons having use rights in the
 220 facilities, reserves, or is entitled to receive, any rent, fee,
 221 or other payment for the use of the facilities, then there shall
 222 be the following statement in conspicuous type: THE UNIT OWNERS
 223 OR THE ASSOCIATION(S) MUST PAY RENT OR LAND USE FEES FOR
 224 RECREATIONAL OR OTHER COMMONLY USED FACILITIES. Immediately
 225 following this statement, the location in the disclosure
 226 materials where the rent or land use fees are described in
 227 detail shall be stated.

228 (d) If, in any recreation format, whether leasehold, club,
 229 or other, any person other than the association has the right to

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230 a lien on the units to secure the payment of assessments, rent,
 231 or other exactions, there shall appear a statement in
 232 conspicuous type in substantially the following form:

233 1. THERE IS A LIEN OR LIEN RIGHT AGAINST EACH UNIT TO
 234 SECURE THE PAYMENT OF RENT AND OTHER EXACTIONS UNDER THE
 235 RECREATION LEASE. THE UNIT OWNER'S FAILURE TO MAKE THESE
 236 PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN; or

237 2. THERE IS A LIEN OR LIEN RIGHT AGAINST EACH UNIT TO
 238 SECURE THE PAYMENT OF ASSESSMENTS OR OTHER EXACTIONS COMING DUE
 239 FOR THE USE, MAINTENANCE, UPKEEP, OR REPAIR OF THE RECREATIONAL
 240 OR COMMONLY USED FACILITIES. THE UNIT OWNER'S FAILURE TO MAKE
 241 THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN.

242
 243 Immediately following the applicable statement, the location in
 244 the disclosure materials where the lien or lien right is
 245 described in detail shall be stated.

246 (9) If the developer or any other person has the right to
 247 increase or add to the recreational facilities at any time after
 248 the establishment of the condominium whose unit owners have use
 249 rights therein, without the consent of the unit owners or
 250 associations being required, there shall appear a statement in
 251 conspicuous type in substantially the following form:

252 RECREATIONAL FACILITIES MAY BE EXPANDED OR ADDED WITHOUT CONSENT
 253 OF UNIT OWNERS OR THE ASSOCIATION(S). Immediately following this
 254 statement, the location in the disclosure materials where such
 255 reserved rights are described shall be stated.

256 (10) A statement of whether the developer's plan includes
 257 a program of leasing units rather than selling them, or leasing
 258 units and selling them subject to such leases. If so, there

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259 shall be a description of the plan, including the number and
 260 identification of the units and the provisions and term of the
 261 proposed leases, and a statement in boldfaced type that: THE
 262 UNITS MAY BE TRANSFERRED SUBJECT TO A LEASE.

263 (11) The arrangements for management of the association
 264 and maintenance and operation of the condominium property and of
 265 other property that will serve the unit owners of the
 266 condominium property, and a description of the management
 267 contract and all other contracts for these purposes having a
 268 term in excess of 1 year, including the following:

- 269 (a) The names of contracting parties.
- 270 (b) The term of the contract.
- 271 (c) The nature of the services included.
- 272 (d) The compensation, stated on a monthly and annual
 273 basis, and provisions for increases in the compensation.
- 274 (e) A reference to the volumes and pages of the
 275 condominium documents and of the exhibits containing copies of
 276 such contracts.

277
 278 Copies of all described contracts shall be attached as exhibits.
 279 If there is a contract for the management of the condominium
 280 property, then a statement in conspicuous type in substantially
 281 the following form shall appear, identifying the proposed or
 282 existing contract manager: THERE IS (IS TO BE) A CONTRACT FOR
 283 THE MANAGEMENT OF THE CONDOMINIUM PROPERTY WITH (NAME OF THE
 284 CONTRACT MANAGER). Immediately following this statement, the
 285 location in the disclosure materials of the contract for
 286 management of the condominium property shall be stated.

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287 (12) If the developer or any other person or persons other
 288 than the unit owners has the right to retain control of the
 289 board of administration of the association for a period of time
 290 which can exceed 1 year after the closing of the sale of a
 291 majority of the units in that condominium to persons other than
 292 successors or alternate developers, then a statement in
 293 conspicuous type in substantially the following form shall be
 294 included: THE DEVELOPER (OR OTHER PERSON) HAS THE RIGHT TO
 295 RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS
 296 HAVE BEEN SOLD. Immediately following this statement, the
 297 location in the disclosure materials where this right to control
 298 is described in detail shall be stated.

299 (13) If there are any restrictions upon the sale,
 300 transfer, conveyance, or leasing of a unit, then a statement in
 301 conspicuous type in substantially the following form shall be
 302 included: THE SALE, LEASE, OR TRANSFER OF UNITS IS RESTRICTED OR
 303 CONTROLLED. Immediately following this statement, the location
 304 in the disclosure materials where the restriction, limitation,
 305 or control on the sale, lease, or transfer of units is described
 306 in detail shall be stated.

307 (14) If the condominium is part of a phase project, the
 308 following information shall be stated:

309 (a) A statement in conspicuous type in substantially the
 310 following form: THIS IS A PHASE CONDOMINIUM. ADDITIONAL LAND AND
 311 UNITS MAY BE ADDED TO THIS CONDOMINIUM. Immediately following
 312 this statement, the location in the disclosure materials where
 313 the phasing is described shall be stated.

314 (b) A summary of the provisions of the declaration which
 315 provide for the phasing.

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316 (c) A statement as to whether or not residential buildings
317 and units which are added to the condominium may be
318 substantially different from the residential buildings and units
319 originally in the condominium. If the added residential
320 buildings and units may be substantially different, there shall
321 be a general description of the extent to which such added
322 residential buildings and units may differ, and a statement in
323 conspicuous type in substantially the following form shall be
324 included: BUILDINGS AND UNITS WHICH ARE ADDED TO THE CONDOMINIUM
325 MAY BE SUBSTANTIALLY DIFFERENT FROM THE OTHER BUILDINGS AND
326 UNITS IN THE CONDOMINIUM. Immediately following this statement,
327 the location in the disclosure materials where the extent to
328 which added residential buildings and units may substantially
329 differ is described shall be stated.

330 (d) A statement of the maximum number of buildings
331 containing units, the maximum and minimum numbers of units in
332 each building, the maximum number of units, and the minimum and
333 maximum square footage of the units that may be contained within
334 each parcel of land which may be added to the condominium.

335 (15) If a condominium created on or after July 1, 2000, is
336 or may become part of a multicondominium, the following
337 information must be provided:

338 (a) A statement in conspicuous type in substantially the
339 following form: THIS CONDOMINIUM IS (MAY BE) PART OF A
340 MULTICONDOMINIUM DEVELOPMENT IN WHICH OTHER CONDOMINIUMS WILL
341 (MAY) BE OPERATED BY THE SAME ASSOCIATION. Immediately following
342 this statement, the location in the prospectus or offering
343 circular and its exhibits where the multicondominium aspects of
344 the offering are described must be stated.

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345 (b) A summary of the provisions in the declaration,
 346 articles of incorporation, and bylaws which establish and
 347 provide for the operation of the multicondominium, including a
 348 statement as to whether unit owners in the condominium will have
 349 the right to use recreational or other facilities located or
 350 planned to be located in other condominiums operated by the same
 351 association, and the manner of sharing the common expenses
 352 related to such facilities.

353 (c) A statement of the minimum and maximum number of
 354 condominiums, and the minimum and maximum number of units in
 355 each of those condominiums, which will or may be operated by the
 356 association, and the latest date by which the exact number will
 357 be finally determined.

358 (d) A statement as to whether any of the condominiums in
 359 the multicondominium may include units intended to be used for
 360 nonresidential purposes and the purpose or purposes permitted
 361 for such use.

362 (e) A general description of the location and approximate
 363 acreage of any land on which any additional condominiums to be
 364 operated by the association may be located.

365 (16) If the condominium is created by conversion of
 366 existing improvements, the following information shall be
 367 stated:

368 (a) The information required by s. 718.616.

369 (b) A caveat that there are no express warranties unless
 370 they are stated in writing by the developer.

371 (17) A summary of the restrictions, if any, to be imposed
 372 on units concerning the use of any of the condominium property,
 373 including statements as to whether there are restrictions upon

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374 children and pets, and reference to the volumes and pages of the
375 condominium documents where such restrictions are found, or if
376 such restrictions are contained elsewhere, then a copy of the
377 documents containing the restrictions shall be attached as an
378 exhibit.

379 (18) If there is any land that is offered by the developer
380 for use by the unit owners and that is neither owned by them nor
381 leased to them, the association, or any entity controlled by
382 unit owners and other persons having the use rights to such
383 land, a statement shall be made as to how such land will serve
384 the condominium. If any part of such land will serve the
385 condominium, the statement shall describe the land and the
386 nature and term of service, and the declaration or other
387 instrument creating such servitude shall be included as an
388 exhibit.

389 (19) The manner in which utility and other services,
390 including, but not limited to, sewage and waste disposal, water
391 supply, and storm drainage, will be provided and the person or
392 entity furnishing them.

393 (20) An explanation of the manner in which the
394 apportionment of common expenses and ownership of the common
395 elements has been determined.

396 (21) An estimated operating budget for the condominium and
397 the association, and a schedule of the unit owner's expenses
398 shall be attached as an exhibit and shall contain the following
399 information:

400 (a) The estimated monthly and annual expenses of the
401 condominium and the association that are collected from unit
402 owners by assessments.

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403 (b) The estimated monthly and annual expenses of each unit
404 owner for a unit, other than common expenses paid by all unit
405 owners, payable by the unit owner to persons or entities other
406 than the association, as well as to the association, including
407 fees assessed pursuant to s. 718.113(1) for maintenance of
408 limited common elements where such costs are shared only by
409 those entitled to use the limited common element, and the total
410 estimated monthly and annual expense. There may be excluded from
411 this estimate expenses which are not provided for or
412 contemplated by the condominium documents, including, but not
413 limited to, the costs of private telephone; maintenance of the
414 interior of condominium units, which is not the obligation of
415 the association; maid or janitorial services privately
416 contracted for by the unit owners; utility bills billed directly
417 to each unit owner for utility services to his or her unit;
418 insurance premiums other than those incurred for policies
419 obtained by the condominium; and similar personal expenses of
420 the unit owner. A unit owner's estimated payments for
421 assessments shall also be stated in the estimated amounts for
422 the times when they will be due.

423 (c) The estimated items of expenses of the condominium and
424 the association, except as excluded under paragraph (b),
425 including, but not limited to, the following items, which shall
426 be stated either as an association expense collectible by
427 assessments or as unit owners' expenses payable to persons other
428 than the association:

- 429 1. Expenses for the association and condominium:
430 a. Administration of the association.
431 b. Management fees.

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- 432 c. Maintenance.
- 433 d. Rent for recreational and other commonly used
- 434 facilities.
- 435 e. Taxes upon association property.
- 436 f. Taxes upon leased areas.
- 437 g. Insurance.
- 438 h. Security provisions.
- 439 i. Other expenses.
- 440 j. Operating capital.
- 441 k. Reserves.
- 442 l. Fees payable to the division.
- 443 2. Expenses for a unit owner:
- 444 a. Rent for the unit, if subject to a lease.
- 445 b. Rent payable by the unit owner directly to the lessor
- 446 or agent under any recreational lease or lease for the use of
- 447 commonly used facilities, which use and payment is a mandatory
- 448 condition of ownership and is not included in the common expense
- 449 or assessments for common maintenance paid by the unit owners to
- 450 the association.
- 451 (d) The estimated amounts shall be stated for a period of
- 452 at least 12 months and may distinguish between the period prior
- 453 to the time unit owners other than the developer elect a
- 454 majority of the board of administration and the period after
- 455 that date.
- 456 (22) A schedule of estimated closing expenses to be paid
- 457 by a buyer or lessee of a unit and a statement of whether title
- 458 opinion or title insurance policy is available to the buyer and,
- 459 if so, at whose expense.

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460 (23) The identity of the developer and the chief operating
 461 officer or principal directing the creation and sale of the
 462 condominium and a statement of its and his or her experience in
 463 this field.

464 (24) Copies of the following, to the extent they are
 465 applicable, shall be included as exhibits:

466 (a) The declaration of condominium, or the proposed
 467 declaration if the declaration has not been recorded.

468 (b) The articles of incorporation creating the
 469 association.

470 (c) The bylaws of the association.

471 (d) The ground lease or other underlying lease of the
 472 condominium.

473 (e) The management agreement and all maintenance and other
 474 contracts for management of the association and operation of the
 475 condominium and facilities used by the unit owners having a
 476 service term in excess of 1 year.

477 (f) The estimated operating budget for the condominium and
 478 the required schedule of unit owners' expenses.

479 (g) A copy of the floor plan of the unit and the plot plan
 480 showing the location of the residential buildings and the
 481 recreation and other common areas.

482 (h) The lease of recreational and other facilities that
 483 will be used only by unit owners of the subject condominium.

484 (i) The lease of facilities used by owners and others.

485 (j) The form of unit lease, if the offer is of a
 486 leasehold.

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487 (k) A declaration of servitude of properties serving the
 488 condominium but not owned by unit owners or leased to them or
 489 the association.

490 (l) The statement of condition of the existing building or
 491 buildings, if the offering is of units in an operation being
 492 converted to condominium ownership.

493 (m) The statement of inspection for termite damage and
 494 treatment of the existing improvements, if the condominium is a
 495 conversion.

496 (n) The form of agreement for sale or lease of units.

497 (o) A copy of the agreement for escrow of payments made to
 498 the developer prior to closing.

499 (p) A copy of the documents containing any restrictions on
 500 use of the property required by subsection (17).

501 (25) Any prospectus or offering circular complying, prior
 502 to the effective date of this act, with the provisions of former
 503 ss. 711.69 and 711.802 may continue to be used without amendment
 504 or may be amended to comply with the provisions of this chapter.

505 (26) A brief narrative description of the location and
 506 effect of all existing and intended easements located or to be
 507 located on the condominium property other than those described
 508 in the declaration.

509 (27) If the developer is required by state or local
 510 authorities to obtain acceptance or approval of any dock or
 511 marina facilities intended to serve the condominium, a copy of
 512 any such acceptance or approval acquired by the time of filing
 513 with the division under s. 718.502(1) or a statement that such
 514 acceptance or approval has not been acquired or received.

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515 (28) Evidence demonstrating that the developer has an
516 ownership, leasehold, or contractual interest in the land upon
517 which the condominium is to be developed.

518 Section 2. This act shall take effect July 1, 2004.