

Section 3.1. - Sample Provision Excerpt (Public Preview)

Boundaries. The area of concern of the Association shall be the land encompassed by the south side of Atlantic Avenue, the west side of Court Street, the north side of DeGraw Street, and the east side of Hicks Street, all in the Borough of Brooklyn, the City and State of New York (the "Neighborhood").

ISSUE #1



MARKUP #1 ->



MARKUP #1 · MISSING MANDATORY STATUTORY PROVISION

BOARD & COUNSEL REVIEW

Sec. 3.1. (p. 3): Governing documents omit the N.Y. Real Prop. Law § 339-kk statutory rent interception and tenant protection protocol for non-occupying owners delinquent for more than 60 days.

Statutory / Legal Reference: N.Y. Real Prop. Law § 339-kk; N.Y. Gen. Bus. Law § 352-e(2-d)

Statutory Comparison: Under N.Y. Real Prop. Law § 339-kk, if a non-occupying owner fails to make common charge or assessment payments within 60 days after the expiration of any grace period, the board may provide written notice to both the non-occupying owner and the rental tenant directing that rental payments be made directly to the association until the delinquency is satisfied.

CURRENT WORDING IN DOCUMENT:

Boundaries. The area of concern of the Association shall be the land encompassed by the south side of Atlantic Avenue, the west side of Court Street, the north side of DeGraw Street, and the east side of Hicks Street, all in the Borough of Brooklyn, the City and State of New York (the "Neighborhood").

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Pursuant to N.Y. Real Prop. Law § 339-kk, if a non-occupying Owner fails to make all payments due for common charges, assessments, or late fees within sixty (60) days after the expiration of the grace period, the Board shall provide written notice to the...