Section POLICIES - Sample Provision Excerpt (Public Preview)

POLICIES
Real Estate Agent & Broker Protocol
Revised Covid-19 Protocols for Brokers - as of November 16th, 2020
The following are our recommended protocols with respect to Real Estate Brokers and apartment showings. In person apartment showings must meet the minimum requirements as set forth in Section D.

ISSUE #1

MARKUP #1 ->

MARKUP #1 · MISSING MANDATORY STATUTORY PROVISION
BOARD & COUNSEL REVIEW

Sec. POLICIES (p. 15): 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:
POLICIES Real Estate Agent & Broker Protocol Revised Covid-19 Protocols for Brokers - as of November 16th, 2020 The following are our recommended protocols with respect to Real Estate Brokers and apartment showings. In person apartment showings must meet the minimum requirements as set forth in Section D.

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...