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LAW360 "CONDO TERMINATION CONSIDERATIONS FOR FLA. DEVELOPERS"

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The lack of prime real estate development sites in Florida, particularly on the coasts, has created a market for condominium terminations as a means for developers to obtain highly sought-after sites.

The condominium termination process allows developers to terminate a condominium, raze the site and develop a new building that utilizes the site's highest and best use. This process has been happening more frequently over the past two decades. In the interest of protecting unit owners, the state Legislature amended the Condominium Act in 2015 and 2017 to implement various protections

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