

SHEEHAN PHINNEY

Condominiums

While condominiums were originally designed as an alternative to single family cooperative residential housing, they have evolved into an effective planning vehicle to separately finance portions of commercial projects. We represent numerous developers of affordable housing projects in structuring their projects to maximize potential for sources of financing.

Key Matters:

- Represented affordable housing project developers to structure multiuse projects as condominiums for tax credit financing.
- Represented numerous developers of residential condominium projects.
- Represent campgrounds converting to condominiums.
- Represented the developer of an elderly housing project structured as condominium.
- Represented a municipality in analyzing state condominium statute in connection with local subdivision regulations.
- Represented lenders which foreclosed on incomplete condominium projects, in connection with registering as successor declarant, correcting defects and other issues.
- Worked with New Hampshire Attorney General's Office to develop criteria and rules pursuant to which banks could foreclose on condominium projects and sell to developers (New Hampshire requires registration with Attorney General before sales).

Practice Area Chair
Susan A. Manchester

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