What's Up With Expense Allocations In Mixed-Use Condominiums?

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Leni Morrison Cummins discusses the allocation of expenses between residential and commercial portions of mixed-use condominiums, emphasizing the significance of comprehending the established allocation methodology and its practical application on *Habitat's* Legal Talk podcast.

In this podcast, Leni explains the approaches that sponsors typically use to allocate expenses, the issues that arise, and the flexibility that New York Real Property Law grants the sponsors.

She points out that the bylaws of most mixed-use buildings state that boards cannot change expense methodology without commercial unit-owner consent. As expenses continue to rise, Leni also addresses whether or not a true-up is necessary.

To learn more, click here.

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