

# **HOT TOPICS, TIPS TRENDS FROM THE WORLD HOTELS, RESORTS, RECREATIONAL AND COMMON INTEREST COMMUNITIES**

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## **Changing Nature of Development of Common Ownership Interest Developments**

### **I. Who is in Control? An Introduction to Recent Trends in High Rise Development.**

- A. The Division of Control and Maintenance in Integrated/Mixed Use Single Structures
  - 1. Separation of Master and Condominium Property
    - a. Shared Essential Components
    - b. Shared Facilities
  - 2. Separation of Master and Condominium Associations
  - 3. Residential vs. Commercial Component
  - 4. Insurance/Casualty Restoration Issues
  - 5. Lender's Issues
  - 6. Purchaser's Issues

### **II. Condominium Hotels and Rental Programs**

- A. Securities Issues
  - 1. Registration Requirements under the Securities Act of 1933
  - 2. Sales and Promotional Program/Organized Rental Arrangements for Owners with Management Firms
    - a. Emphasis on Economic Benefits
    - b. The Offering of Participation in a Rental Pool/Pooling of Rents
    - c. Voluntary Rental Program
      - No Requirements that Owners hold their Units available for Rental for any part of the year, must use an exclusive rental agent or is otherwise materially restricted in his occupancy or rental of his Unit