

Condominium Alternatives: Mixed and Non-Traditional Uses

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For the practitioner and layperson alike, the word "condominium" often conjures up the image of a mid or high rise attached residential project. A project similar to a traditional rental project with balconies, elevators, corridors, and common recreational facilities, the only real difference being that the living space is owned rather than rented. This image belies the power of the condominium form of ownership. The power lies in flexibility. The condominium form of ownership is not just for residential projects. It can be used to secure entitlements, accommodate seemingly incompatible uses, and solve tricky structural issues. It is one tool in the real estate toolbox. We hope this article helps you understand how we have used this tool in unexpected ways to solve problems and exploit opportunities. Continue Reading