

Estoppel Certificates: What Do They Contain?

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Estoppel Certificates are a vital part of the purchase of your condominium. The Certificate “package” that must be delivered to the buyer includes:

- Copy of the Declaration and By-laws and any proposed amendments to these documents;
- Copies of the minutes of all meetings of the Board of Directors and meetings of the members of the Corporation held within the previous 24 months;
- Major capital expenditures that are planned by the Corporation;
- Lawsuits that have been instituted or are pending by the Corporation or against the Corporation;
- Copy of the Reserve Fund Status Certificate and the Master Reserve Fund Study Spreadsheet;
- Amounts owing by the owner and for which the Corporation has a lien or right of lien against the unit;
- The manner in which the assessment and accounts are payable;
- The unit identified by unit number, level number, civic number and address;
- The name, address and telephone number of the condominium management company or agent;
- The names and addresses of the officers of the corporation;
- Current Condominium Fee;
- The Balance in the Reserve and Contingency Funds;
- Any special assessments that are forthcoming or contemplated by the Corporation within twelve months of the date of the Estoppel certificate;
- Copy of the current operating budget;
- Debt carried by the Corporation from previous expenditures;
- Summary of Insurance Coverage;
- The name of each person who owns ten percent or more of the common elements. ■

Easing of Covid Restrictions and Your Condo

By Lorena MacDonald, CCI-NS BOD and Harbourside Realty

Beginning in late March 2020, many Condominium Boards followed suggestions by the Department of Health to reduce contact in common areas. Function rooms, guest suites and fitness rooms were closed in most corporations. Social distancing plans for elevators and masks became an everyday way of life.

Now that restrictions are lifting, we need to ease back into our old way of life. Some residents are ready to put Covid behind them, while others are still cautious and not wanting to see all precautions lifted. Now more than ever, we need to all be patient with our neighbours and respect their decisions. Boards must find a way to re-open Common Spaces, while still keeping everyone safe.

Many new faces will be appearing, coming out from behind their masks. Many units sold in the last two years and without social functions most new owners have not had a chance to meet their neighbours. With the weather improving, maybe outdoor activities would be a great option to get to know new residents.

Be patient with differing opinions on how things should go back to normal. You may find some of the new rules that your corporation implemented are worth keeping. Give those who still wish to keep their distance, their space.