

# Webinar: New Jersey Community Association Regulatory Language Gets Long-Awaited Update

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For over 30 years the regulatory language regarding a developer's formation of the initial budgets for community associations in New Jersey has left a lot to the imagination and has led to endless disputes between association boards and developers during the transition process.

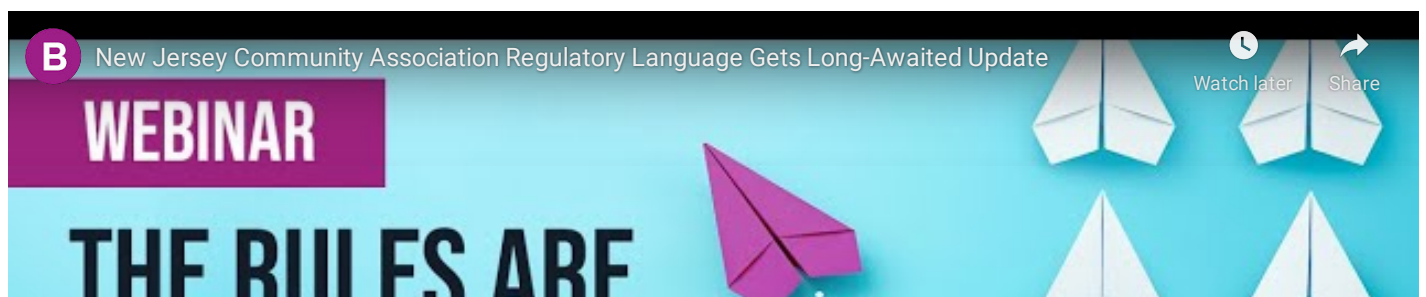
After extensive collaboration between a task force comprised of professionals from the New Jersey Department of Community Affairs (DCA), the New Jersey Chapter of the Community Associations Institute (CAI), and the New Jersey Builders Association (NJBA), the agreed upon changes are in the process of being included within the Planned Real Estate Development Full Disclosure Act Regulations (PRED, NJAC 5:26-8.6 and 8.7).

The members of the task force who worked on these changes led a webinar discussion to review what this means for you and your association.

Speakers explore questions such as:

- Why are the changes important?
- What does "Adequate" mean when it comes to Reserve Study's?
- What are the requirements for updating the initial Reserve Study?
- Does the phrase "Benefit Derived" matter anymore?
- How can working capital contributions by the original buyer's be used by the developer-controlled board?
- How will these changes help smooth out the Transition process?
- If your association is under developer control, will the new regulations impact you?

Watch the replay below!




# THE RULES ARE CHANGING (FINALLY)



NEW JERSEY COMMUNITY ASSOCIATION  
REGULATORY LANGUAGE GETS  
LONG-AWAITED UPDATE



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