



## CONDOMINIUM CONVERSION DISCLOSURE

**Property Address ("Property"):**

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The condominium ("condo") you are buying is a conversion. That means it was an apartment prior to being "converted" to a condominium.

A homeowners association or common interest community ("CIC") association typically governs a condo community. The association, comprised of all of the condo unit owners, sets out certain guidelines relative to the obligations of the unit owners as they relate to the ownership of their unit and to their participation within the condo community.

The local government typically treats the condo conversion as a new sale. As a result, certain disclosures regarding the current condition of the property normally required in a resale may not be required. The Buyer is therefore encouraged to obtain a thorough independent property inspection prior to purchasing the condo.

Any concerns in regard to the condo conversion, the values associated therewith, the structural or other building issues, square footage, location and or effect of the proposed plans on the surrounding property should be thoroughly investigated by the Buyer.

The Buyer hereby acknowledges that neither the real estate Brokers, nor their representatives, agents or employees, have made any representations concerning any aspect of the proposed and/or completed condo conversion and hereby releases Brokers and their representatives, agents or employees from any and all claims, present or future, regarding any aspect of the condo or the sale/purchase thereof. Buyer is solely responsible for any concerns Buyer may have regarding the possible current or future effects that the proposed and/or completed condo conversion may have as to the condo.

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Buyer

Date

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Buyer

Date

**Rev. 5/9/05**

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