

FORM 3
(Section 7)

**Disclosure Statement by Condominium Corporation
(Sale of Unit, or Proposed Unit in a Phased Development,
After Declaration and Plan are Registered)**

(to be completed by condominium corporation)

In this form, a "unit" includes a "proposed unit".

Condominium unit information:

Civic address of the unit: _____

Unit No.: _____ (as shown in the declaration)

_____ Condominium Corporation No. _____

Mailing address of the condominium corporation: _____

Address for service: _____

Name of contact person: _____

Phone/Fax numbers: _____ E-mail address: _____

Note: It is recommended that before the closing date of the agreement of purchase and sale, the buyer of a unit obtain a status certificate from the condominium corporation. A status certificate will show if the unit owner owes any money to the condominium corporation or is in breach of the declaration, by-laws or rules.

This disclosure statement, including the attachments, must be signed not more than 90 days before the seller gives it to the buyer. The condominium corporation certifies that the information is accurate as of the date of this statement.

The Property

The description of the property is as follows (e.g., the year of construction, the types and numbers of buildings, units and recreational and other amenities): _____

For a property that includes a bare land unit or a unit in an air space parcel, list any infrastructure or utilities (e.g., roads and street lighting within the development, areas through which utilities extend) that are not part of the common elements:

List any amenities that are not completed and indicate the projected completion date for each one:

The property is subject to a historic or heritage designation by a government or municipal authority that restricts its use or development.

- ☐ Yes
- ☐ No

If yes, the designations and restrictions are _____

_____.

The details of any known work orders or violation notices regarding ways in which the property or any part of it does not comply with municipal or other regulatory requirements (such as zoning, health, occupancy or environmental by-laws or regulations, building or fire codes and any other protection-related codes, by-laws or regulations) are as follows: _____

_____.

The number of units that are known to be rented or leased: _____

Financial Matters

In addition to common expenses, the condominium corporation charges unit owners for the following:

- | | | |
|-----------------------------------------------|----|-------|
| <input type="checkbox"/> Parking | \$ | _____ |
| <input type="checkbox"/> Locker/Storage | \$ | _____ |
| <input type="checkbox"/> Laundry services | \$ | _____ |
| <input type="checkbox"/> Documentation | \$ | _____ |
| <input type="checkbox"/> Other (give details) | \$ | _____ |

The following services or expenses are not included in the statement of financial projections or budget as common expenses but will later become a common expense:

Service or Expense	Estimated cost
_____	\$ _____
_____	\$ _____
_____	\$ _____

The unit owner is responsible for paying the following utilities and other services that are not common expenses:

- ☐ Natural Gas
- ☐ Electricity
- ☐ Water and Sewer
- ☐ Telecommunication Services (e.g., telephone, cable, Internet)
- ☐ Property taxes
- ☐ Other (give details) _____

The condominium corporation is required to pay the following fees or charges to the declarant or another person: _____

On the purchase of a unit, the condominium corporation charges the buyer for the following items and services (e.g., charges for keys, access cards or booking the elevator): _____

Since the date that the budget for the current fiscal year was approved, the condominium corporation has not approved any major expenditures or made any decision that may affect the usual expenses of the corporation, except as follows: _____

The condominium corporation plans to make a substantial change to the common elements or an addition to the common assets. (See subsection 172(2) of *The Condominium Act* for information about substantial change.)

- ☐ Yes
- ☐ No

If yes, provide details and the approximate cost of the substantial change:

Since the date of the last financial statement of the condominium corporation, there has been no significant change in the assets or liabilities of the corporation, except as follows:

Auditor

☐ The condominium corporation's auditor as appointed by the unit owners at the last annual general meeting is _____.

OR

☐ Since the condominium corporation has fewer than 10 units, the unit owners chose not to appoint an auditor. This decision will be reviewed at the next annual general meeting.

Reserve Funds

The reserve fund balance is \$ _____.

The amount of any approved expenditures not yet taken from the reserve fund is \$ _____.

The total reserve fund contributions to be made during the current fiscal year is \$ _____.

☐ A reserve fund study has not been done. *The Condominium Act* requires that a reserve fund study must be done by _____. (insert date)

OR

☐ The date of the reserve fund study or most recent update is _____. Reserve fund studies must be updated every five years.

If the condominium property is being developed in phases, identify any phases that were not covered by the study: _____

The ideal balance recommended for the reserve fund for the current year is \$ _____.

Caution: Every reserve fund study shows the ideal balance recommended for the reserve fund for each year covered by the study to pay for major repairs and replacements. It is based on estimates of when the work will be needed.

When comparing the actual balance with the ideal balance, be aware that some work may be done earlier or later than expected, or may be paid for from an account other than the reserve fund. When this happens, the comparison may no longer show whether the money in the reserve fund is adequate to pay for work that will be needed in the future.

You may want to look at the projected repair and replacement schedule in the reserve fund study and ask for up-to-date information about the timing of the work and source of funds for the work that has been done since the study or latest update was completed. You may also wish to review the financial statements and the minutes of the condominium corporation's annual general meetings.

Declaration, By-laws and Rules

The buyer should review the declaration, by-laws and rules (if any) for restrictions on the use of the units and common elements.

For information about the following matters, see the relevant section(s) of the declaration, by-laws and rules:

Pets – section _____ of _____
(indicate declaration, by-laws or rules)

Smoking – section _____ of _____
(declaration, by-laws or rules)

Maintenance and repair of the units – section _____ of _____
(declaration, by-laws or rules)

Maintenance and repair of the common elements – section _____ of _____
(declaration, by-laws or rules)

Responsibility for insurance for units – section _____ of _____
(declaration, by-laws or rules)

Responsibility for insurance for common elements – section _____ of _____
(declaration, by-laws or rules)

Parts of the common elements that will be or may be used for commercial purposes or other purposes not related to residential purposes – section _____ of _____
(declaration, by-laws or rules)

Parts of the common elements and common assets that are to be used by the owners of one or more specified units and not by all the owners and the restrictions on their use – section _____ of _____
(declaration, by-laws or rules)

Each unit's share of common expenses:

- ☐ is equal.
☐ is equal to its share of the common elements.
☐ is neither of the above – see section _____ of _____
(declaration, by-laws or rules)

The declaration authorizes the condominium corporation to collect a levy from unit owners who rent or lease their units.

- ☐ Yes
☐ No

If yes, the amount specified in the by-laws as the levy is \$ _____. This money is refundable at the end of a tenancy (with interest if provided for in the by-laws) unless the condominium corporation has an allowable claim against it.

Note: The maximum leasing levy allowed under *The Condominium Act* is \$1,500.

The by-laws include authority for the board to fine unit owners for one or more breaches of the by-laws or rules.

- ☐ Yes
☐ No

If yes, the maximum amount of a fine is \$ _____, the number of times a fine may be imposed is _____ and the frequency for imposing a fine for a continuing contravention is _____.

Note: *The Condominium Act* sets out the maximum amount for a fine (\$100), the number of times a fine may be imposed in a 12-month period (12 times) and the frequency for imposing a fine for a continuing contravention (once every seven days).

The condominium corporation plans to amend the declaration, by-laws or rules.

- ☐ Yes
☐ No

If yes, provide details: _____
_____.

The condominium corporation has approved amendments to the declaration and by-laws but has not yet registered the amendments in the applicable land titles office.

- ☐ Yes
☐ No

If yes, attach a copy of each amendment.

Note: The amendment to the declaration or by-law will take effect after it is registered.

Management and Other Agreements

The condominium corporation

- ☐ is self-managed, or
☐ has entered into a contract to manage the property with (name, address and phone number of property manager) _____
_____.

If there is a contract with a property manager, complete the following:

The contract is for _____ year(s) at \$ _____ per year which works out to \$ _____ per unit, per month. The contract ends on _____. (insert date)

The condominium corporation can end the contract early.

- ☐ Yes
☐ No

If yes, give details about the required notice period, if any: _____

The significant features of the following agreements are shown below. (The * indicates which agreements were made with the declarant or a person who does not deal with the declarant at arm's length).

- (a) agreement(s) for the provision of goods and services on a continuing basis that remain subject to termination under subsection 82(1) of *The Condominium Act*:

- (b) agreement(s) for the provision of facilities to the condominium corporation on a for-profit basis:

- (c) commercial lease(s) for parts of the common elements: _____

(d) insurance trust agreement: _____

(e) mutual use agreement(s): _____

(f) agreement(s) between the condominium corporation and another condominium corporation:

(g) agreement to borrow money (e.g., a loan) (indicate purpose, amount, name of lender, monthly payments of principal and interest, due date and any special payment provisions):

Note: When a condominium corporation enters into the agreements listed in clauses (a) to (d) before the turn-over meeting, the condominium corporation is allowed to terminate those agreements with written notice within 12 months after the turn-over meeting. (See sections 81 and 82 of *The Condominium Act*.)

A condominium corporation may apply to a court for an order to terminate a mutual use agreement within a certain period of time. (See section 83 of *The Condominium Act*.)

Voting Rights

Voting rights in the condominium corporation are allocated as follows:

- ☐ Each unit's share of the voting rights is equal.
- ☐ Each unit's share of the voting rights is equal to its share of the common elements.
- ☐ Neither of the above applies. The allocation of voting rights is as follows:

Warranty

A warranty covers the unit and common elements.

- ☐ Yes
- ☐ No

If yes, the details of the warranty are as follows (e.g., what is covered, the length of coverage and the name of the warranty provider):

Legal Actions — Insurance Claims — Warranty Claims

The condominium corporation is involved in a legal action or proceeding, insurance claim or warranty claim respecting the property.

- ☐ Yes
- ☐ No

If yes, the details of the matter are as follows:

Use of Units

Some units are used for or intended for use for non-residential purposes or for temporary or transient accommodation.

- ☐ Yes
- ☐ No

If yes, complete the following:

Unit #	Location	Use	% of Voting rights	% Share of common expenses
Total				

Condominium Corporation Board

The declarant's board has turned over control of the condominium corporation to a board elected by the unit owners.

- ☐ Yes
- ☐ No

If no, the declarant still owns _____ existing units which is a _____ % share of the total units.

If the declarant no longer owns the majority of the existing units, the date that the turn-over meeting is scheduled to be held is: _____

Note: Within six months after the declarant no longer owns the majority of existing units, subsection 75(2) of *The Condominium Act* requires the declarant to call a turn-over meeting to replace the declarant's board with a board elected by unit owners. The meeting must be held within 21 days after it is called.

The directors and officers of the condominium corporation are as follows:

Name	Address for service	Position
_____	_____	_____
_____	_____	_____
_____	_____	_____

I have the authority to sign this disclosure certificate on behalf of the condominium corporation.

signature of authorized individual

date

(print name and title of authorized individual)

The following information is attached:

- ☐ **Parking** is available on the condominium property. See Schedule A for additional information.
- ☐ The condominium corporation allowed the current or previous unit owner to make **changes to the common elements**. See Schedule B for additional information.
- ☐ The condominium corporation is a **leasehold condominium corporation**. See Schedule C for additional information.
- ☐ The condominium property will be developed in **phases**. See Schedule D for additional information.
- ☐ The condominium corporation intends to **amalgamate** with another condominium corporation or **withdraw** all or part of the condominium property from governance under *The Condominium Act*. See Schedule E for additional information.

Schedule A — Parking

Condominium unit information:

Civic address of the unit: _____

Unit No.: _____ (as shown in the declaration)

_____ Condominium Corporation No. _____

Parking for the unit consists of _____ spaces, located at _____

(indicate whether it is indoor or outdoor parking, serviced or not serviced)

Parking for the unit will be available for use on: _____

Additional parking spaces may be allocated to a unit (indicate the availability, cost and location):

Parking allocations may be subject to change (explain who will re-assign spaces and describe the criteria for doing so): _____

The use of parking spaces is restricted as follows: _____

There is visitor parking on the property.

☐ Yes

☐ No

If yes, indicate the location and number of spaces and the amount of the charge if visitors are required to pay for parking: _____

signature of authorized individual

date

Schedule B — Change to Common Elements

Condominium unit information:

Civic address of the unit: _____

Unit No.: _____ (as shown in the declaration)

_____ Condominium Corporation No. _____

The condominium corporation allowed the current or previous unit owner to make a change to the common elements as follows (provide details): _____

The current unit owner is responsible for the following related to change(s) to the common elements:

The new unit owner will assume responsibility for the change(s) to the common elements on the new owner's possession date.

signature of authorized individual

date

Note: This Schedule does not deal with any changes a unit owner may have made to the unit or common elements without the knowledge or agreement of the condominium corporation.

Schedule C — Leasehold Condominium Corporation

Condominium unit information:

Civic address of the unit: _____

Unit No.: _____ (as shown in the declaration)

_____ Condominium Corporation No. _____

The condominium corporation is a leasehold condominium corporation. The land on which the condominium corporation is located is owned by _____.

The date that the property lease ends is _____.

Note: When a property lease ends, the interests of the unit owners and the leasehold condominium corporation in the leasehold property cease to exist. Prospective unit owners may wish to review, or obtain legal advice about, specific provisions in the lease and sections 278 to 284 of *The Condominium Act* regarding renewal, termination and expiry of a property lease.

The property lease provides for the following rental rate or rates payable for the remainder of the term and, if applicable, the following method or criteria for determining future rental rates:

The property lease contains a right of renewal.

- ☐ Yes
☐ No

If yes, provide the details: _____

The property lease is a sub-lease.

- ☐ Yes
☐ No

If yes, give the name of the lessor, the date the prime lease will end unless it is renewed and indicate whether there is a right of renewal: _____

signature of authorized individual

date

Schedule D — Phased Condominium Development

Condominium unit information:

Civic address of the unit: _____

Unit No.: _____ (as shown in the declaration)

_____ Condominium Corporation No. _____

The condominium declaration states that the property will be developed in phases.

Phase	Proposed completion date
_____	_____
_____	_____
_____	_____

If the condominium property is being developed in phases, state the number of phasing units to be converted into additional units in a later phase: _____

State the approximate number of additional units that are to be developed in each uncompleted phase: _____

State the approximate number of units in total when all phases are completed: _____

Details about the phases are found in the following provisions of the declaration:

signature of authorized individual

date

Schedule E — Intention to Amalgamate or Withdraw From Governance by The Condominium Act

Condominium unit information:

Civic address of the unit: _____

Unit No.: _____ (as shown in the declaration)

_____ Condominium Corporation No. _____

Amalgamation

The condominium corporation is proposing or has agreed to amalgamate the condominium corporation with another condominium corporation.

☐ Yes

☐ No

If yes, the other condominium corporation is _____ Condominium Corporation No. _____, located at _____.

If the proposal has been approved by the unit owners of both condominium corporations as required by *The Condominium Act*, the approximate date the amalgamation will take effect is _____.

Note: The amalgamation proposal meeting notice and a copy of the amalgamation proposal, if available, must be attached to this Schedule.

Withdrawal

The condominium corporation is proposing to withdraw all or part of the property from governance by *The Condominium Act*.

☐ Yes

☐ No

If yes, give details: _____

If the proposal has been approved by the required majority of unit owners, the approximate date the withdrawal will take effect is _____.

signature of authorized individual

date