

Condo Smarts

Headline: The Form B Information Certificate has changed!

Topic: Forms; Form B

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Dear Tony: We put an offer in on a condo two weeks ago and requested a Form B Information Certificate. The strata we are looking at was built in 2008, and they have a rental bylaw that limits the number of rentals to 10 at any time, but the Form B shows there are 17 units currently rented out. Does this mean the strata corporation is not enforcing their rental bylaw? We are interested in the building as a retirement option, but would probably want to rent our unit for the next two years. We also noticed the Form does not indicate any claims that relate the Civil Resolution Tribunal, but we have been told by the seller there is an owner who has commenced a claim. It appears the form is not current. Does this make the form void?

Cliff Rogers

Dear Cliff: When the amendments to the *Strata Property Act* came into effect that enacted the Civil Resolution Tribunal, several sections of the legislation were amended, including the section that creates the conditions for the Form B. The Form B Information Certificate is essential for buyers who want an overview of the business of a strata corporation. The forms indicates parking allocations, storage lockers, rentals, whether the unit is responsible for an alteration agreements, outstanding levies, bylaw amendments, court, tribunal or arbitration actions or judgements against the strata corporation, current financial information including projected deficits and work orders issued to the strata. In addition the form must attach the rules of the strata, the current budget, the owner developer's rental disclosure if filed, and the most recent depreciation report.

There were two defects in the form package that you received. The form is outdated, and does not include the Civil Resolution Tribunal as a disclosure

requirement. If the strata is currently a party to a proceeding under the CRT they must disclose this information on the form. The other problem is the form did not include or attach the rental disclosure statement, which would have answered your question about the number of rentals. Even though the strata limits the number of rentals, there are still three categories of exemptions. They are family members which are children or parents of you or your spouse, hardship exemptions or owner developer rental disclosure exemptions. The section of the form relating to rentals is a representation of all the units rented. Whether a strata rental is permitted under the bylaws, or an exemption, landlords are still required to provide a Form K, notice of tenant's responsibilities to the strata corporation. A strata council and their property manager create a rental inventory from their Form K's they have collected, and that is the number they disclose on the Form B. In every case of a strata, before you proceed, read the bylaws and submit a written request for permission to rent or to request detailed information. For updated versions of any BC legislation go to www.bclaws.ca.