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INTRODUCTION TO CONDOMINIUM MASTER DEED AND BYLAWS

The condominium master deed, condominium bylaws and condominium subdivision plan are the documents required by statute to establish and govern condominiums in Michigan. The master deed (APP Exhibit 6) creates the legal basis for the condominium and establishes the condominium units and permits the expansion or contraction of the condominium. The condominium bylaws (APP Exhibit 7) establish the business and legal framework for operating the condominium among the condominium association, condominium co-owners of units and lenders financing the purchase of individual condominium units. The condominium subdivision plan (Exhibit B to the master deed) legally describes and physically depicts the boundaries of each of the condominium units. Additional documents that are utilized in establishing a condominium are the non-profit articles of incorporation used in formation of the condominium association as well as corporate bylaws governing the operation of the condominium association.

The goal of preserving affordable housing can be accomplished with condominiums. The condominium documents can include restrictions to preserve affordability. Such a restrictive covenant can be included in or amended to the recorded master deed. This covenant can place limits on ownership and transfer to subsequent owners or limits on profit upon sale of the condominium units. For the purposes of this project, an affordable housing restriction (APP Exhibit 8), which will also be an exhibit to the master deed, has been prepared as the document that preserves affordability of the low income condo units to be included in a condo development.