



850

LAKE SHORE DRIVE

FAQs

- ✦ **What is happening to my current lease?**
All lease terms are being honored.
- ✦ **Can I end my lease early?**
Please speak with the management team to learn more.
- ✦ **Will you allow me to extend my lease when it expires, providing no one has purchased my home?**
That is at the discretion of the seller, please speak with the management team to learn more.
- ✦ **Upon lease expiration, can I do a month-to-month lease?**
That is at the discretion of the seller, please speak with the management team to learn more.
- ✦ **Can I extend my lease for 180/210 days post lease expiration?**
No, per the ordinance, the 180 or 210 days are from the date the notice of intent to convert was provided or until the end of your current lease term, whichever is longer. The notice was provided on June 5th, 2024, therefore the 180 days is December 2nd, 2024, the 210 days is January 1st, 2025.

✦ **If I contract for a home other than my own, will you let me out of my current lease at closing?**

Yes, we will release tenants from their current lease to close their new home within 850 Lake Shore Drive.

✦ **I want to continue to rent here instead of purchasing and I'm okay with renting from a new buyer, can I do it? If so, how will that work?**

Yes. If an investor is willing to purchase your residence, the lease will stay intact and be transferred to the investor who becomes your landlord.

✦ **How many sales need to take place for the conversion to move forward?**

While the seller and the lender may have their own internal goals, there's no minimum requirement per the ordinance to proceed with the conversion.

✦ **Will you be showing my unit?**

We will try to show vacant units and model residences that offer matching floor plans to yours to minimize disruption. In the event that a buyer wants to see your specific unit, however, we will contact you to notify you of the showing request.

✦ **How much notice will I get for showing requests?**

After the thirty-first day from when the notice was provided, July 6th, 2024, we will offer a 48-hour written and verbal notice to one or both lease holders, assuming your right to purchase the unit has not been exercised.

✦ **Do I need to be home during showings?**

No. Rest assured, one of the sales representatives will always be there with the prospective buyer so no one is in your home unsupervised.

✦ **Will you upgrade the home I want to purchase?**

We offer a standard package of improvements which includes appliances, paint, and caulking. We are exploring future upgrade possibilities and will provide more information when available.

✦ **If I am purchasing my current home and want upgrades, where will I move while the work is being accomplished? Will you be completing this work?**

If you would like to take advantage of the standard package, you will be able to have the work completed while you live in your residence.

If you would like to choose a finish package other than standard, the work can be coordinated through the seller or your own general contractor.

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