

Convert Your Co-op Today

Laguna Lido Case Study



Property Information

Location: Laguna, CA

Number of Units: 48

Converted to Co-op: 1978

Converted to Condo: 2002

What Owners Say About Their Conversion

"The complexity of our deal was unparalleled. ROA Hutton performed an absolutely excellent job. They covered, with great success, our financial needs, our legal problems with some dissenters, and led us to a painless conversion. I would highly recommend them because they exceeded our expectations in every single aspect."

Jose Perewozki, Vice President

"ROA Hutton were the answer to our conversion challenges as a share cooperative. For many years, we had tried to complete a conversion to condominiums with no success. ROA Hutton's intelligence, extensive knowledge and experience in the legal and financial aspects of the transaction were the key to us accomplishing our goal. We are now a Fannie Mae-approved condominium project, and are already enjoying significant increases in our property values."

Kim Marquardt, President, Laguna Lido

As A Co-op

Co-op was on leased land with no reasonable means of financing a land purchase.

Unit values as co-ops were stagnant without the same price appreciation as similar condos.

Owners were reluctant to renovate their property since it was on leased land with limited market value.



As A Condo

Land purchase fully financed through the conversion with NO CASH required from the owners.

Values doubled immediately after the conversion and have since been appreciating very rapidly.

The conversion provided over \$500,000 for immediate renovation of common areas and unit owners in turn have remodeled their own condo units.

Results from Conversion of Laguna Lido to Condominium

Value as a Co-op	\$450,000.00
Add: Conversion Obligation (Including land purchase cost, fees & costs)	\$300,000.00
Total Investment	\$750,000.00
Condominium Value after Conversion	\$1,250,000.00
Net Increase in Wealth (Equity)	\$500,000.00