

Condominiums in Land-Based Capitalism



Today, residential buildings are typically sold as single units. Condominiums are an exception. In an AFFEERCE megacity, the exception is more likely to be the rule. Vertical augmentations to land occupy space and can be treated as separable locations.

The developer of an apartment building has the right to subdivide the property as a condominium in [LGATS](#). Common property could include rentable retail space, offices, and light industry. A [VOS](#) should be submitted to the level 2 [district council](#) to ensure it is in keeping with the wishes of 2/3 of the [level-2 dominion](#). The level-2 board must approve the conversion if there are no [subjective overrides](#) or place a subjective override on the ballot for a Sunday, at least seven and at most 15 days away, prohibiting all conversions or this conversion due to one or more elements of the VOS. The conversion is automatically approved if the measure does not pass by a 2/3 plurality.

Before activation, the developer assigns each apartment a 100% ownership percentage. Once the percentage ownership has been set and level-2 approval obtained, the conversion can be activated.

Once activated, individual units can be [trebled](#) or purchased from the developer. In anticipation, the developer will allow the [ground rent](#) of the previously vacant land to fall freely once construction is well underway.

Upon the treble, the developer gets [a 33% premium](#) on the fair construction costs. A [VIP alert](#) will notify the builder of any potentially excessive price for materials or labor during construction. If the transaction still occurs, it will be flagged for an inspection by the appraiser.

The trebler pays the developer 133% of that cost multiplied by the percent ownership of the unit they are trebling. The developer also receives a refund of what remains in the [advance rent account](#), multiplied by the percentage ownership of the unit being trebled.

A level-2 district typically governs condominium residences. If there are about 50 people per building floor (including children), every two floors would elect a representative to the level-2 [cellular council](#) (the condo board). Condos with less than 50 residents are administered by a level 1 board, all elected at large.

If the building had twelve floors, the district council (condo board) would have six members, one from each set of two floors. Additional members, if any, would be elected at large.

There are some differences with today's condo boards:

1. At large, board members have fewer rights than members with a unique constituency.
2. The board administers but can only propose regulations and assessments. These must be approved by a 2/3 plurality of the residents. The board prepares a [VIP-enforced budget](#) for approval with the year's assessment.
3. As level-2 representatives, board members receive a small salary from the [Earth Dividend](#) government distribution. They are also free to take an additional small wage in the VIP-enforced budget in remuneration for duties assumed if ratified by the 2/3 plurality.
4. A board member acting in a building management or maintenance capacity, recalled by their constituents, continues in that capacity until they resign or are terminated by other board members.
5. Boards do not have the authority to fine. Violations of rules and regulations are punishable by penitentiary time (usually a day) as ratified by the 2/3 plurality of condo residents (this is no different than tenants' councils in privately owned apartment buildings). However, with the agreement of the offender, the victim(s), and the [level-2 judiciary](#), penitentiary time can be negotiated into a fine, building service, or other punishment.

It is expected that units will not typically be trebled but sold by their owners. The transfer of structure title is handled for a small fee by the [VTLM](#), although county transfer taxes are possible before federation.