

Lemonjuice® Solutions Expands Legal Services for Timeshare Resorts

To help timeshare resort owners' associations navigate complex challenges, Lemonjuice Solutions has expanded its legal team to provide expanded services.

ORLANDO, FL, US, July 11, 2023 /EINPresswire.com/ -- In an ongoing effort to help timeshare resort owners' associations navigate mounting complex challenges, [Lemonjuice Solutions](#) has expanded its legal team of experts to provide expanded services.



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Richard Winkler, Attorney

Along with the impact of COVID-19, Legacy timeshare resort owners' associations have faced an increasingly wide range of challenging legal issues since 2019.. In a recent interview with TimeSharing Today magazine, Richard Winkler, General Counsel for Orlando-based

Lemonjuice Solutions, discussed the scope of these legal issues and the expansion of Lemonjuice Solutions' legal team and capabilities.

Updating obsolete governing documents

Winkler pointed out that many legacy timeshare resorts were constructed in the 1970s and 1980s by developers who subsequently handed over the owners' association to a volunteer board of directors who were also owner stakeholders. These boards took on the fiduciary responsibility of governing their associations in accordance with the provisions found in the governing documents. They relied on local counsel and experts to provide the necessary guidance for formulating and implementing policies. Many of these documents are outdated and require an extensive, in-depth legal review.

Time-sensitive sunset

According to Winkler, there are multiple issues that Associations must address within specific timelines, many of which are not fully specified in resort governing documents. For example, the governing documents may include a sunset provision, which calls for a vote of the owners to determine whether to continue or terminate the timeshare plan. In any situation requiring such a vote, the boards must document an organized and accurate roster of owners and systematically develop the communication tools to reach them. They must prepare for meetings, tabulate votes, and handle any potential consequences arising as a result. Ethical obligations require boards to act in the best interest of the resort owners, even if it means terminating the

project and ending the tenure of a vacation paradise that was once the home for countless happy memories.

Collaborating for efficient change management

Resorts facing financial challenges because of non-dues-paying owners or budget shortfalls caused by soaring costs are considering options for complete or partial repurposing. The detailed process for doing so is rarely considered in any constituent documents and there is, therefore, no written road map to help owners navigate the road ahead.

In some cases, a partial restructuring is possible. Under the Lemonjuice Solutions' Resorts Reimagined™ program, owners are surveyed to determine preferences and how they feel about the resort's overall viability. Lemonjuice simplifies the process by helping the association determine the best option and the best pathway for accomplishing it. This includes an in-depth financial analysis to determine the number of units that might need to be sold to restore financial stability to the association. Owners are transitioned to timeshare units that will remain unsold. The complex legal implications of actions to be taken requires that the governing documents are amended following a precise and well-orchestrated vote of owners. Once completed, the timeshare regime is terminated so units can be sold as whole-unit condominiums or rental units.

Disasters and board member Liability

"The challenges are now much more extensive than thirty or forty years ago. A significant concern is the potential liability exposure faced by board members for their failure to act as required under the law. This concern is exemplified by the collapse of the Champagne Towers Condominium in Surfside, Florida, and the potential for structural issues that must be addressed," said Winkler.

These issues are further compounded by ongoing disasters, natural calamities, and evolving insurance industry regulations. Associations must now ensure they have sufficient capital reserves to maintain the structural integrity of buildings and to comply with new state and local laws and the national ramifications of Florida's new building safety law (SB4D). These factors have led timeshare owners to question whether their current arrangements are the most suitable option. Many are behind on their maintenance fee obligations and not using their units, leading them to seek help from exit companies. This adds more financial stress to associations and burdens other timeshare owners with increased maintenance fees and special assessments.

Ultimately, no board should approve any plan or agreement without a thorough review and vetting by legal counsel. While boards consist of dedicated, intelligent individuals, the complexity of the process and the resources required necessitate the expertise of professionals who understand the nuances of the business and can guide them effectively. Local counsel, including those involved with timeshare resorts in the past, often lack the expertise required to effectively complete the repurposing process. Lemonjuice does all the administrative and legal work,

including searching all title chains, working to amend governing documents, facilitating unit sales, and obtaining title insurance to ensure the highest and best sales price. And the good news is that, instead of paying to get out of their timeshare, the remaining owners receive a pro-rata portion of the sales proceeds.

About Lemonjuice Solutions

Lemonjuice Solutions delivers professional management, investment capital, strategic planning, execution, and technology solutions for timeshares, condominiums, and mixed-use properties. With its Resorts Reimagined™ program, Lemonjuice Solutions rejuvenates and repositions timeshare resorts and condominiums, ensuring maximum value for owners. By aligning its interests with owners, stakeholders, and associations, Lemonjuice Solutions delivers innovative, results-driven solutions that foster growth and profitability. To learn more about Lemonjuice Solutions, contact Jan Barrow at 863-602-8804 or email Jan.Barrow@Lemonjuice.biz.

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