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This bill amends chapter 515B, the Minnesota Common Interest Ownership Act, and clarifies the rights of renters who are renting units in a building that is being converted to a common interest community or where the declaration or plat has been changed to allow for the individual sale of units.

This bill amends the definition of “conversion property” and “residential use” to clarify the rights of multifamily rentals in a condo or planned community where the dwellings are not individual units or separate parcels of real estate. This bill clarifies the rights of renters in a building where a portion of the building has been converted to a CIC to allow for individual sale of a unit, as was done for the Pioneer Endicott Building in St. Paul to sell space to the Minnesota Museum of American Art.

This bill would be effective the day following final enactment.