

Selling / Purchasing a New London Lake Unit

- Current NLL owner puts up unit for sale
- Potential buyer makes offer and conditionally accepted by owner
- Potential buyer completes “Intent to Purchase” form
 - Form can be found at

<https://newlondonlakecondos.weebly.com/available-units.html>
- Completed Intent to Purchase” form is sent to NLL Property Manager
 - NLL Property Manager verifies form is most current and fully completed
- NLL Property Manager sends form to NLL Board for a vote to either:
 - Approve the sale as documented on the “Intent to Purchase”
 - Exercise the first of right refusal
 - Meaning NLL purchases the condo at the price listed on the “Intent to Purchase”
 - NLL Board has 14 days to complete its decision either by email or at a Board meeting
- If the sale is approved by the NLL Board, NLL Property Manager notifies seller/realtor of Board waiving their right of first purchase.
- Property Manager notifies NLL Bookkeeper of the closing date so the “Right of First Refusal” form and “Statement of Fees and Assessment” form, which states what the yearly dues are, and the unit balance, can be prepared and signed by Treasurer/President.
- Copies of the completed “Right of First Refusal” and “Statement of Fees and Assessment” are made for
 - Property Manager to give to seller/realtor
 - NLL files – to be filed by NLL Bookkeeper