

2016 SESSION

INTRODUCED

16102890D

SENATE BILL NO. 237

Offered January 13, 2016

Prefiled January 6, 2016

A *BILL to amend and reenact § 55-516.2 of the Code of Virginia, relating to the Virginia Property Owners' Association Act; condemnation of common area; valuation.*

Patron—Petersen

Referred to Committee on General Laws and Technology

Be it enacted by the General Assembly of Virginia:

1. That § 55-516.2 of the Code of Virginia is amended and reenacted as follows:

§ 55-516.2. Condemnation of common area; procedure.

When any portion of the common area is taken or damaged under the power of eminent domain, any award or payment therefor shall be paid to the association, which shall be a party in interest in the condemnation proceeding. *In valuing the common area that is affected, the factfinder shall take into account all relevant circumstances, including the value of those neighboring properties that hold easements.*

Except to the extent the declaration or any rules and regulations duly adopted pursuant thereto otherwise provide, the board of directors shall have the authority to negotiate with the condemning authority, agree to an award or payment amount with the condemning authority without instituting condemnation proceedings and, upon such agreement, convey the subject common area to the condemning authority. Thereafter, the president of the association may unilaterally execute and record the deed of conveyance to the condemning authority.

A member of the association, by virtue of his membership, shall be estopped from contesting the action of the association in any proceeding held pursuant to this section.

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SB237