

# Condo groups eligible for crumbling foundation funds

BY KATHLEEN MCWILLIAMS

The Connecticut Foundation Solutions Indemnity Company announced Monday that it will start working with condo associations to secure funds for the replacement or reimbursement of work done on their crumbling foundations.

Until Monday, funds from CFSIC were unavailable to condo associations as the captive insurance company worked to change legislation that prohibited condo buildings of more than four units from applying for funding.

Michael Maglaras, superintendent of CFSIC, which oversees the dispersing of funds to homeowners with failing foundations, said in a statement Monday that he felt it was time to start working with eligible condo units and planned unit developments.

“We think it’s important to start working with condos and PUDs now, as people are very concerned about their ability to stay in their condo or PUD unit,” Maglaras said. “Today we open our doors to enable associations representing condos and PUDs to apply, as an association, on a limited basis, in order to get in line for assistance for any currently eligible foundation platform.”

Maglaras said condo associations can apply for assistance now and will also be able to apply a second time if the wording of the legislation is changed by lawmakers this session. A bill was proposed that would change the language of the bill to include all condos in planned unit developments.

CFSIC’s \$175,000 cap for foundation replacement will apply to all four-unit condos, according to the guidelines on their website. When the legislation changes, the cap will increase by \$43,750 for each unit over the first four.

“We’ve modified the ‘For Homeowners’ section of the website to add subsection 15,” Maglaras said. “The process is now in place to begin to assess the needs of these homeowners. I asked my board to make this change so that we could start the process of bringing relief.”

As with other foundation replacements, applicants will need to show proof of a visual inspection by a licensed professional engineer. Applications can be found online at [crumblingfoundations.org](http://crumblingfoundations.org).

