



TICS

Tenants in Common

glasses
fields
a.s. s.p.a.
COMPASS



Meet:

Trusted, Tech-Savvy Real Estate.



Lauren Biedenharn

Lauren Biedenharn is your perfect partner when finding your new home and lifestyle. With a background in the arts and technology, she has a unique touch in her service to help you achieve your next real estate milestone. She has been a pioneer in new types of ownership from TICs (Tenants in Common) to tokenized ownership and blockchain technology.

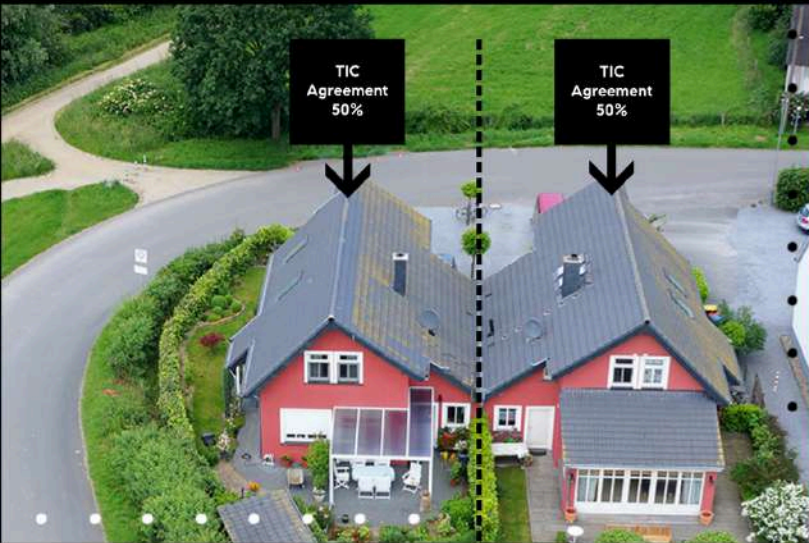
Robby Fields

Robby Fields' passion for helping others and his impressive ability to communicate on multiple levels has earned him rookie of the year to launch his career. His ability to be ahead of cutting edge technology and marketing makes him a valuable asset for your real estate team. His insights into new markets and new marketing styles has made him a great addition for any buyer or seller in this real estate market.



TICs

Tenants in common share one APN number. That means all the TIC units have one physical location and deed, but each tenant in common owns a specific fraction of that property.



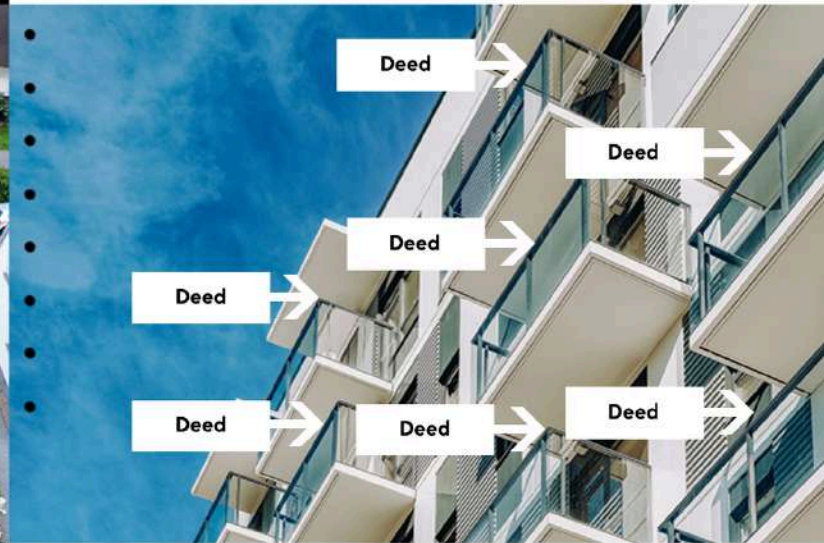
Tenants in common have dues like an HOA that help maintain the common areas. The **TIC Agreement** explains the community rules.

Currently, there are **two lenders** who **finance TICs** in Los Angeles. Financing for fractional ownership is a new program that more lenders are adopting.

Each TIC owner pays for their own fraction of the tax bill attributable to their unit, which is paid through their mortgage payment or through the TIC Agreement.

Condos

Condos have their own APN number. That means the building is divided up into physical parts that are separately mapped, numbered and have their own deed.

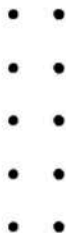


Condos have a **HOA** that has monthly dues to maintain and manage the building and common areas. These rules can be found in the **CC&Rs** and HOA Docs.

Condos can be financed by most banks and lenders. There are **several different lending programs** and options to choose from including FHA loans.

Each condo unit will get their own tax bill separate from the building and will pay through their mortgage payment or on their own.

FAQs



Q1: Can you sell or leave your TIC unit to someone else?



Yes. You can sell your unit or leave your unit to your heirs. Whoever owns the unit next will have to abide by the TIC Agreement.

Q2: What happens if one TIC unit goes into default on their mortgage?



Each person is responsible for their own mortgage. If one TIC owner goes into default only that **one unit will go into foreclosure - not the entire building/property.**

Q3: Can you rent, have a pet, etc. with a TIC?

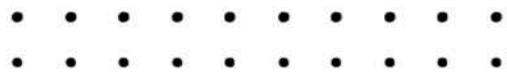


Every TIC community has its own TIC Agreement which lays out the rules. Most TIC communities allow for pets, renting, and sharing of common areas but it varies from community to community.

Q4: Can you get a 30 year fixed interest rate mortgage on TICs?



Yes! Today there are three lenders in Los Angeles that offer 30 year fixed mortgages. You need at least 15% down-payment to qualify for this loan. We go into detail on lenders on the next page.





TIC Guru: Andy Sirkin

Andy Sirkin is a real estate attorney who specializes in fractional ownership. He has paved the way for TICs since the 1980s when he bought his first property with his friends in San Francisco. They created a community together and he wrote the TIC Agreement for this community. Now, he **writes almost all the TIC Agreements here in Los Angeles.**

What is the TIC Agreement? The TIC Agreement is the contract between all owners in a TIC Community that convey the rules of the community much like CC&Rs or HOA Docs do in a condo. This agreement details how the community will handle taxes, maintenance, rules, and disputes. The TIC Agreement is what frames the community and keeps it together through it's lifetime.

{ Ask about your 1 hour free consultation with Andy to answer all your questions. }

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