

CONTRACTS
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Cost of Repair

Sea and Sun Corp., a real estate development company, built a 100-unit condominium complex in Miami Beach. Five years after the units were sold, the council of the unit owners filed suit on behalf of all 100 owners against the developer, alleging (and proving) that there are major defects in the roof, walls, concrete balconies, and sliding glass doors. The plaintiffs demonstrated that the cost of repairing these defects would be \$15 million. Defendant proved that the units are now worth even more than they were when bought, in fact, that the units value appreciated more than comparable units in the market, and that there is no discernable difference in the units' value attributable to the defect.

What damages would the court order?