



COOPERATIVE INFORMATION NEEDED

When you apply for a loan for a cooperative apartment the following documents are required. These documents can be obtained from the board or the managing agency.

If the building has been approved already by LES People's FCU, submit documents 1 to 5. If the building needs to be reviewed by LES People's FCU for the first time, submit all the documents required below.

- 1. COOPERATIVE QUESTIONNAIRE completed by Managing Agent or President of Board - **water and sewer account numbers must be included**
- 2. Last 3 years audited financial statement or income taxes returns
- 3. Current Cooperative year's budget.
- 4. Copy of Certificate of Insurance for current year.
- 5. Rent Roll - a current copy of the rent roll
- 6. Copy of all By-Laws amendments.
- 7. Copy of all By-Laws.
- 8. Copy of all sponsor amendments filed with NYS Attorney General
- 9. Copy of Offering Plan – **if there is no offering plan a letter from the NYS Attorney General will suffice**
- 10. Copy of **original** certificate of Incorporation - **with filing receipt**
- 11. Internal financial statements prepared for last available fiscal quarter - **if available**
- 12. Copy of proprietary lease, share or stock certificate, and verification of status of your outstanding loan.

Partially filled documents will not be accepted. If you have any questions or concerns please feel free to contact: Stefanie Diaz, Real Estate Loan Officer by email at sdiaz@lespfcu.org, telephone at 212-529-8197 ext. 126 or fax at 212-529-8368.



Cooperative Building Questionnaire
Individual

Loan Number: _____

Applicant's Name: _____ Date: _____

Name of Seller/Owner of Unit _____

THIS FORM MUST BE COMPLETED BY MANAGING AGENT OR BOARD

COOPERATIVE BUILDING INFORMATION

Cooperative Building Name: _____

Cooperative Address: _____

Section: _____ Block: _____ Lot: _____

All other Addresses known of the Cooperative: _____

Year Built _____ Year Converted: _____

Managing Company & Agent Name: _____

Phone Number: _____

Building's Attorney: _____ Phone Number: _____

If, self-managed, Contact Name & Phone Number: _____

COOPERATIVE STRUCTURE

	UNITS	SHARES	PERCENTAGE SHARES
Owner Occupied			
Sub Leased			
Investor Owned			
Sponsor Owned			
Coop Owned			
Total			
Tax Abatement Explanation			

- Has there been any capital improvements (in the last three years)? Yes No
Are all improvements and amenities complete Yes No
- Has an asbestos inspection been performed Yes No
If asbestos was present, has it been removed or abated Yes No
- Does the COOP complex have Commercial Space: Yes No

Location and Use – i.e. *Office, Restaurant, etc.*: _____

4. Does the COOP have space for other purposes? Explain _____
5. Does the COOP have parking? ___ Yes ___ No
6. What are the Common Facilities Owned by COOP? _____
7. Flip Tax/Stock Transfer Fee? ___ Yes ___ No
How is determined? _____
8. Proprietary Lease Expiration Date _____
9. Are there income restrictions? ___ Yes ___ No
Explain _____
10. Are there any resale restrictions? ___ Yes ___ No
Explain _____
11. Water and Sewer Account Numbers _____

COOPERATIVE FINANCIALS

What is the COOP Reserve? \$ _____ Funded _____ Unfunded _____

Underlying Mortgage Lender: _____ Balance \$ _____

Monthly Payment \$ _____ Maturity Date _____

Interest Rate _____ % Fixed _____ Wrap _____

ARM _____ Balloon _____

Adjusts in year _____ to _____ %

Line of Credit \$ _____ ___ Secured ___ Unsecured Held by _____

Is there a Mechanic Lien? ___ Yes ___ No Percentage (%) Financing Allowed _____

How many unit owners are 30 days or more delinquent in maintenance and assessments?
_____ \$ _____ (you must answer both parts of this question)

Percent of unit owner's delinquent on maintenance payments _____ %

How many units in the subject complex have gone into foreclosure within the past year: _____

Maintenance Amount: \$ _____ Sufficient for Expenses Y/N Annual Deficit _____

Any Special Assessments in the last three years? _____

Is there a ground lease? Y/N _____. If yes, when does ground lease expires? _____

Cash Flow \$ _____ ___ Positive ___ Negative Annual Amount \$ _____

Are shares pledged as collateral? \$ _____

Underlying Mortgage attributable to subject shares _____

Is there non-Sponsor investors holding 10% or more shares? ___ Yes ___ No

SPONSOR INFORMATION

Sponsor Names _____

Shares Held _____ % of total _____ Numbers of apartments held _____ % of total _____

SUBJECT UNIT INFO:

Number of Shares: _____ Subject Percentage (%) of Corporation _____

Monthly maintenance \$ _____

Maintenance includes: _____

Subject unit amenities: _____

Parking for unit: ___ Yes ___ No; ___ Owned ___ Rented Monthly Fee \$ _____

COOP BOARD CONTACT INFORMATION

President of the Board: _____

Phone: _____

Email: _____

COMPARATIVE SALES

Please list ALL comparable sales in the subject building(s) within the past year:

	SALE #1	SALE #2	SALE #3	SALE #4	SALE #5
Building Address					
Unit, Floor					
Sales Price					
Date of Sale					
Maintenance Fee					
# of shares					
# of rooms					

# of bedrooms					
# of bathrooms					
Square footage					
Terrace/Rear yard					
Parking space					

ACKNOWLEDGEMENT

I, the undersigned, certify that to the best of my knowledge and belief, the information and statements contained on this form and attachments are true and correct.

Signature of Manager or Board _____ Date _____