



## 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: Lending Department by email at [lending@lespfcu.org](mailto:lending@lespfcu.org), telephone at 212-529-8197 ext. 0121 / 0126 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 \_\_\_\_\_

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**COOPERATIVE FINANCIALS**

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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					

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**ACKNOWLEDGEMENT**

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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 \_\_\_\_\_