

Co-op Questionnaire
TO BE COMPLETED BY CO-OP OR MANAGEMENT REPRESENTATIVE

General Information

Customer Name: _____ Loan # _____ Unit # _____

Corporation Legal Name: _____

Property Address (City, State, Zip Code): _____

Co-op Corporation's Tax Identification (TIN): _____

Project type (Check all that apply.)

- ☐ High Rise ☐ Mid Rise ☐ Townhouse ☐ Row House
- ☐ Garden Level ☐ Other _____

Does the building contain any of the following? (Check all that apply.)

- ☐ Daily or short-term rentals, hotel/resort activities
- ☐ Leasehold
- ☐ Continuing Care Retirement Community or Life Care Facility where residents sign long-term contracts for housing, medical assisted-living, and other services
- ☐ Sponsor/Developer retained ownership interest in any of the amenities or facilities - If checked, provide specifics _____
- ☐ Manufactured Homes
- ☐ Limited Equity
- ☐ Other unique characteristics _____

Completion Information

1. Was the property originally built as a co-op? ☐ Yes ☐ No If Yes, year constructed?

2. Is the project 100% complete, including all construction and renovation of units, common units, and shared elements? ☐ Yes ☐ No
3. Is the project a conversion of an existing structure such as an apartment, retail, or professional business, industrial or other non-residential use within the last 3 years? ☐ Yes ☐ No
If answer is Yes, answer a-d below:
a. What was the conversion date?

b. What was the building's prior use?

c. Was the conversion a total gut rehabilitation? ☐ Yes ☐ No
d. What major components of the project have been replaced?

Ownership Information (Complete the following for Residential Units only):

4. Total # of buildings in project: _____
5. Total # shares in project: _____
6. Total # residential units in project: _____
7. Total # owner-occupied units/shares:
_____/_____
8. Total # investor-owned/sublet shares/units (not owned by sponsor):
_____/_____
9. Sponsor/Holder of Unsold Shares – Tenant Occupied shares/units (Market Rent):
_____/_____
10. Sponsor/Holder of Unsold Shares – Tenant Occupied shares/units (Regulated Rent):
_____/_____
11. Sponsor/Holder of Unsold Shares – Vacant shares/units:
_____/_____
12. Total # shares/units owned by the co-op corporation:
_____/_____
13. Have there been any contiguous units from the original plan combined to form larger units/apartments? If Yes, what was the original number:

14. Does the co-op corporation require the issuance of a unified single proprietary lease and stock certificate for these combined units? ☐ Yes ☐ No

Sponsor/Holder of Unsold Shares Information

15. Sponsor/Holder of Unsold Shares Name: _____
16. Sponsor//Holder of Unsold Shares phone#/email: _____
17. Has the Sponsor/Holder of Unsold Shares been current with all Co-op financial obligations during the past 12 months? ☐ Yes ☐ No If No, provide details of delinquencies: _____
18. How many units/shares are subject to non-eviction rent regulation codes (e.g., rent controlled/stabilized/protected)? _____
19. *New York Only* - Is the Sponsor/Holder of Unsold Shares exempt from filing amendments with the New York Attorney General's Office? ☐ Yes ☐ No
- If No, number of last Attorney General Amendment _____ Date Filed: _____
- If Yes, date CPS-5 exemption was filed _____

Other Information

20. Has sponsor relinquished control to the Board of Directors? ☐ Yes ☐ No
- If Yes, provide date: _____
21. Does any entity (the same individual, investor or investor group, partnership, or corporation) excluding the sponsor/holder of unsold shares own more than the following total number of units in the project?
- ☐ Projects with 5 to 20 units - 2 units
- ☐ Projects with 21 or more units - 20%
- If Yes, please identify the entity and how many units owned? _____
22. Is the cooperative a party to any current or pending litigation, arbitration, or mediation (excluding collection or foreclosure actions)? ☐ Yes ☐ No
- If Yes, please provide a copy of the complaint and status update
23. How many shareholders are delinquent on their maintenance/assessment fees greater than 30 days and greater than 60 days? _____/_____
24. Are any of the units/apartments subject to resale restrictions or affordable or subsidized housing programs that restrict the resale the price, occupancy, or age? ☐ Yes ☐ No
- If Yes, list type of restrictions and unit #s: _____

25. Does the co-op impose a flip tax, waiver, or stock transfer fee? ☐ Yes ☐ No

If Yes, amount: \$/% _____

26. Is the lender exempt from paying the flip tax/waiver or stock fee in the event of foreclosure, or any other transfer by the borrower in lieu of foreclosure? ☐ Yes ☐ No

27. Does the co-op qualify as a Residential Corporation as defined by IRS section 216?

☐ Yes ☐ No

28. Proprietary Lease expiration date: _____

29. Is management aware of any building violations against the project buildings? ☐ Yes ☐ No

If Yes, provide details _____

30. Are any major capital improvements planned soon? ☐ Yes ☐ No

31. Are there any current or planned special assessments? ☐ Yes ☐ No

If Yes, what is the reason for the special assessment? What is the total amount assessed and payment terms? _____

32. If there are any current or planned special assessments, are they related to the safety, soundness, structural integrity, or habitability of the cooperative buildings ☐ Yes ☐ No

33. Has the Co-op had an Engineer's Report, inspection or other certification reports completed within the last 5 years to identify any deferred maintenance that may need to be addressed?

☐ Yes ☐ No If Yes, provide a copy of the report.

34. Does the co-op have a garage or other parking facilities? ☐ Yes ☐ No Is it owned by the co-op corporation or another entity? ☐ Yes ☐ No

35. Is any space within the project address or project site designated for commercial or non-residential use? ☐ Yes ☐ No Please include above and below grade space used for commercial purposes, such as public parking facilities, retail space, apartments, professional or commercial offices, etc.,

If answer is Yes, answer a-c below:

a. What is Commercial/Professional Square Footage: _____

b. What is the Percentage of Building's Square Footage devoted to Commercial/Professional use? _____

c. Describe the Commercial/Professional use _____

36. Do the unit owners have sole ownership interest in and the right to use the project amenities and common areas? ☐ Yes ☐ No

If No, explain who has ownership interest in and rights to use the project amenities and common areas:

Co-op Underlying Mortgage Information

Co-op Underlying Mortgage Information			
	1 st Mortgage	2 nd Mortgage	Line of Credit
Lender			
Balance			
Maturity Date			
Monthly Payment			
Interest Rate		%	%
Balloon Note?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

37. Has the underlying mortgage/ line of credit been modified/extended or refinanced since the last financial statement? ☐ Yes ☐ No

If Yes, please describe terms _____

If Mortgage expires in less than six months, please describe the Board's intention:

Co-op Insurance Information

Insurance Carrier _____ Agent Name _____

Phone Number _____ Email _____

Co-op Management Information

Certification

The undersigned hereby certifies that to the best of their knowledge and belief, the information and statements contained on this form and any attachments are true and correct. The undersigned further represents they are authorized by the Board of Directors to provide this information on behalf of the Board.

Is the co-op professionally managed? ☐ Yes ☐ No

Management Company Name: _____

Printed Name of Cooperative Representative or Preparer of Form:

Title of Cooperative Representative or Preparer of Form:

Email/Phone Number of Cooperative Representative or Preparer of Form:

Date _____