

Cooperative Project Questionnaire			
Project Name:			
Property Address:			
City, State, Zip:			
County/Borough:		Co-op Tax ID#:	

Section 1: Common Expenses				
1	Are the maintenance fees based on shares attributed to the Co-op unit?		YES	NO
	1a. If YES, maintenance fee per share?			
	1b. If NO, please explain:			
	1c. Payment frequency?		Monthly	Quarterly
2	Are utilities included in the maintenance fee?		YES	NO
	2a. If YES, please explain:			
3	Are there any Special Assessments?		YES	NO
	3a. If YES, please explain:			

Section 1: General Project Information				
4	<b>Units</b>			
	Total # of Units			
	Total # of Units Complete			
	Total # of Units Sold or Under Legal Contract			
	<b>Occupancy</b>			
	Total # of Units <b>Owner Occupied</b>			
	Total # of Units <b>Investor/Sublet</b>			
	Total # of Units <b>Co-op</b>			
	Total # of Units <b>Sponsor/Holder of Unsold Shares – Vacant*</b>			
	Total # of Units <b>Sponsor/Holder – Tenant Occupied (Market Rent)</b>			
	Total # of Units <b>Sponsor/Holder – Tenant Occupied (Regulated Rent)</b>			
	*Of the vacant Sponsor/Holder owned units, how many are being marketed for sale?			
5	Number of shares issued and outstanding for the cooperative corporation?			
6	Are the units of the project:		ATTACHED	DETACHED
7	Are all units, common elements, and facilities within the project or subject legal phase 100% complete?		YES	NO
	7a. If NO, describe any incomplete phases/units/areas:			
8	Is the project subject to additional phasing or annexation?		YES	NO
9	Is the Sponsor/Developer still in control?		YES	NO
	9a. Date when control was turned over?			
10	Are any of the common areas still owned by the Sponsor/Developer?		YES	NO
11	Does any single person or entity own more than one unit in the project?		YES	NO
	11a. If YES, how many units are owned by each person or entity?			
12	Do the project's governing documents permit subletting with board approval?		YES	NO
	12a. If NO, does this restriction apply to lenders in the event of foreclosure?		YES	NO
	<i>Please provide documentation to support the restriction on subletting as necessary.</i>			

Section 2: Project Characteristics				
13	Does the project contain any of the following:			
	13a. Hotel/motel/resort activities, mandatory or voluntary rental pooling arrangements, or other restrictions on the unit owner's ability to occupy the unit?	YES	NO	
	13b. Resale restrictions, Live Work Residency, Limited Equity, or Mitchell Lama?	YES	NO	
	If YES, please explain:			
	13c. Manufactured Homes or Houseboats?	YES	NO	
	13d. Mandatory fee-based memberships for use of project amenities or services?	YES	NO	
14	13e. Supportive or continuing care for seniors or for residents with disabilities?	YES	NO	
	14. Is any part of the project used for commercial/non-residential purposes?			
	14a. If YES, what percentage of the total project square footage is commercial space?			
	14b. Total # of Non-Residential/Commercial Units			
15	14c. Describe the commercial use?			
15	Does each unit have its own heating and cooling system?			
	15a. If NO, are each of the units separately metered?	YES	NO	
16	Does the project have an elevator(s)?			
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17	Is the project part of a condominium project (Condom)? If YES, provide most recent 2years financials for condominium.			
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	Is the project a conversion of an existing building?			
	18a. If YES, when was the conversion completed?			
	18b. Was the conversion a Full-Gut (down to shell of structure, including replacement of all HVAC, plumbing and electrical components) or Non-Gut conversion?		FULL-GUT	NON-GUT
18c. If completed within the last 3 years, <b>provide</b> a copy of the original conversion report.				

Section 3: Sponsor				
19	Name:	Phone #:		
20	Sponsor's total number of shares?			
21	Sponsor's total monthly maintenance fee?			
22	Sponsor's total monthly rental income from unsold shares?			
23	Are maintenance fees current for all shares/units?			
24	Last Attorney General Amendment filed?			
25	Are Sponsor shares/units pledged as collateral for a loan? If YES, advise below...			
	Lienholder:	Maturity Date:		
26	Does the Sponsor have an ownership interest or other rights in the project's real estate or facilities other than the interest or rights to the unsold units?			

Section 3: Legal & Financial Information				
27	Does the Co-op qualify as a Residential Co-op as defined by IRS Rule 216?			
28	Is the Co-op subject to Ground Rent/Lease?			
29	Proprietary Lease expiration date?			
30	How many unit owners are <b>30</b> or more days delinquent on financial obligations to Co-op?			
31	How many unit owners are <b>60</b> or more days delinquent on financial obligations to Co-op?			
32	Does the Co-op limit the percentage of financing?			
	32a. If YES, maximum financing or LTV/CLTV the Co-op will permit?			
33	Does the Co-op impose a Flip Tax/Transfer Fee/Waiver of Option Fee? If YES, see below...			
	33a. If YES, is the amount of Tax/Fee profit based?	YES	NO	
	33b. Are institutional lenders exempt from payment in the event of foreclosure?	YES	NO	
	33c. Method of calculation?			

34	Are there any Tax Abatements that will expire within the next 3 years?		YES		NO
	34a. If YES, explain:				
35	Is the HOA currently involved in any active or pending litigation, mediation, or arbitration?		YES		NO
	35a. If YES, <b>provide</b> a litigation disclosure that describes: a) the nature of the claim; b) if the insurance company is defending the claim; and c) the estimated amount of the claim.				
36	Are there any Judgements or Mechanic's Liens filed against the Co-op?		YES		NO
37	Does the Co-op have a blanket/underlying mortgage? If YES, provide...		YES		NO
		FIRST MORTGAGE		SECOND MORTGAGE	
	Lienholder:				
	Mortgage Balance:				
	Maturity Date:				
	Monthly Payment:				
	Interest Rate:				
	Balloon Mortgage:	<input type="checkbox"/>	YES	<input type="checkbox"/>	NO
	Mortgage Rate Type:	<input type="checkbox"/>	FIXED	<input type="checkbox"/>	ARM
38	Does the Co-op have a line of credit? If YES, provide below...		YES		NO
	Lienholder:	Credit Limit:			
39	Were all the mortgage payments current over that past 12 months?		YES		NO
40	Does the Co-op accept/use the standard Aztec Recognition Agreement? (If a rider to the New Penn Financial approved Aztec Recognition Agreement is required, please provide.)		YES		NO
41	Does the Co-op maintain separate records for the operating and reserves accounts?		YES		NO
42	Are monthly bank statements being sent directly to the Co-op corporation?		YES		NO
43	Are > 1 board members required to authorize disbursements from the reserve account?		YES		NO
44	Is the project managed by a management company?		YES		NO
	44a. If YES, does the management company maintain separate records and bank accounts for each HOA that uses its services?		YES		NO
	44b. Does the management company have the authority to disburse funds from the reserve account without board approval?		YES		NO
45	Does management contract allow for termination by Co-op in 90 days or less?		YES		NO

### Section 5: Management Company & Preparer Information

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

Company Name:

Address:

Preparer's Name:

Title:

Preparer's Signature:

Phone #:

Email Address:

Date Completed:

Please contact [projectreview@newpennfinancial.com](mailto:projectreview@newpennfinancial.com) for any questions about this form.

## New Penn Financial, LLC

### Common Expense Addendum

To Whom It May Concern:

Please verify unit specific information below for:

<b>Project Name:</b>	
<b>Applicant:</b>	
<b>Unit:</b>	
<b>Address:</b>	

Questions:				
1	How many Shares are allocated to the unit?			
2	How much are Maintenance Fees for the unit?			
	2a. Pay frequency Maintenance Fee?	Monthly	Quarterly	Annual
3	Amount of Special Assessments charged to unit?			
	3a. Pay frequency of Special Assessment?	Monthly	Quarterly	Annual
	3b. Purpose of Special Assessment?			
	3c. When do they expire?			

Preparer Information:	
Preparer's Name:	Title:
Preparer's Signature:	Phone #:
Email Address:	Date Completed:

Sincerely,

New Penn Financial LLC