**Gramercy Park**

**COOPERATIVE**

of Rochester

**Reservation List**

**Application**

Gramercy Park Cooperative of Rochester

RESERVATION LIST POLICY

• Priority position is determined by the date the application or check is received, whatever is later.

• Members-in-residence have priority over other applicants as they are already members of the community.

* Applicants do NOT lose priority position if they decline membership opportunities.
* The deposit is fully refundable upon written request.

AGE REQUIREMENTS

To apply for membership in Gramercy Park Cooperative, one member of the household must be 62 years of age

or older.

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FINANCIAL REQUIREMENTS

FHA and the Board of Directors have established minimum financial requirements for membership in Gramercy

Park Cooperative. The formula is as follows:

Monthly carrying charge x 12 \_ (Annual total)

Divide the annual total by .46 ..:. (Qualifying annual income)

If the formula does not produce a qualifying annual income, the Applicant's total net worth will be considered. .

INDEPENDENT LIVING POLICY

Gramercy Park is an independent housing cooperative for persons age 62 and up.

• Gramercy Park does not provide medical or home health care services.

* Members will abide by the Safety and Well Being Policy

All private and common areas are handicapped accessible. Members are mobile independently or with aids such as wheelchair, walker, or cane. Gramercy Park operates as a democracy in which the active participation of the·members is essential to its well­being.

CRIMINAL BACKGROUND SEARCH

All persons subscribing for membership will be subject to a criminal background search. Such search shall be conducted at the expense of the Cooperative. However, the Subscriber shall consent to such search and otherwise cooperate with the Cooperative in providing information so that an accurate search can be obtained. A conviction or plea of guilty to committing or attempting to commit any felony, or committing or attempting to commit any gross misdemeanor, shall disqualify a Subscriber from membership in the Cooperative.

Mail to:

Gramercy Park Cooperative

1333 Arthur Lane NW

Rochester MN 55901

507-289-0864.

RESERVATION LIST APPLICATION

Gramercy Park Cooperative of Rochester

**NAME(S)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_PHONE\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**ADDRESS**

**CITY STATE ZIP\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

FLOOR PLAN PREFFERENCE:

\_\_\_\_\_One bedroom Two bedroom, bath and a half Two bedroom, two bath

RESERVATION LIST AGREEMENT

I/We wish to make a $500 deposit and apply for a priority position on the Gramercy Park Cooperative of

Rochester Reservation List. If I/We decide to give up priority position, the deposit will be refunded upon

written request. If we are accepted for membership in the Cooperative, we understand that the $500 becomes a transfer fee. The Cooperative will provide notification when a membership becomes available. Current members-in-residence have priority over those on the Applicant Reservation List. The Cooperative is required to establish certain membership criteria. These include: age 62 and up, financial capability, criminal background search and independent living. Gramercy Park Cooperative of Rochester is designed for active, independent seniors and all membership applications are subject to approval by the Board of Directors. Upon acceptance for membership, applicant agrees to enter into an Occupancy Agreement and pay the $hare cost. At that time, a Membership Certificate will be issued.

Upon receipt of the Reservation List Application, a check for $500, and the Additional Information form, applicants will receive: ·

1. A copy of the Reservation List Application.

2. The Reservation List Policy, Age & Financial Requirements, Independent Living Policy and discussion on the criminal background search.

3. An opportunity to request a copy of Gramercy Park Cooperative's Information Bulletin and Membership Guide for review, available in the Administrator's Office.

APPLICANT(S) SIGNATURE\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_DATE\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

OFFICE USE ONLY

Deposit received by

Date \_

Priority Number \_

ADDITIONAL INFORMATION

(Please complete and return with the Reservation List Application)

Applicant DOB Co-Applicant DOB

Address

City State ZIP

Daytime phone Evening phone

*ALTERNATE ADDRESS*

Address

City State ZIP

Approximate dates at this address

Phone ( )

CONTACTPERSON

(Relative or friend who usually knows how to reach you.)

'. '

Name **Relationship**

Address

City State ZIP

Phone ( )