

One Franklin Owners Corp

Article II of Chapter 700 of the Laws of Westchester County, known as the Westchester County Fair Housing Law, prohibits discrimination in housing accommodations on the basis of a person or persons actual or perceived race, color, religion, age, national origin, alienage or citizenship status, ethnicity, familial status, creed, gender, sexual orientation, marital status, disability, source of income, or status as a victim of domestic violence, sexual abuse, or stalking.

Section 700.21-a of the Westchester County Fair Housing Law governs applications to purchase shares of stock in cooperative housing corporations, and applies to this application. Under this section, the cooperative housing corporation is required to comply with the following deadlines:

- 1. Within fifteen days of the receipt of this application, the cooperative housing corporation must either acknowledge that it has received a complete application, or shall notify you of any defect in the application.*
- 2. If you are notified of any defect in the application, within fifteen days of the receipt of the corrected application the cooperative housing corporation must either acknowledge that it has received a complete application, or shall notify you any defect in the application.*
- 3. Within sixty days of receipt of a complete application, the cooperative housing corporation must approve or deny your application, and provide written notice thereof.*
- 4. If your application is denied, the cooperative housing corporation is required to provide notice to the Westchester County Human Rights Commission, including your contact information.*

One Franklin Unit _____
(Must fill in on each page)

CO-OP Purchase Application
One Franklin Owners Corp

440 Mamaroneck Ave Suite 512, Harrison NY 10528
Tel. 914.698.4100 Fax 914.381.6795 or
Applications@benchmarkmgmt.com

Please submit (1) hard copy of the following information with all requested items

Please read the complete application first before attempting to fill out the package.

1. Completed Authorization for Credit/Background check for all Applicant(s) **AND** Persons over the age of **18** that will reside in the unit including \$150 fee per Credit/Background check made out to Benchmark Management. (See fee schedule checklist.)
2. Copy of a fully executed contract
3. Completed application including part 1 and part 2
4. Signed Acknowledgement of Moving Rules along with Move-In deposit check made payable to: (See fee schedule checklist.)
5. Signed Acknowledgement of House Rules. (Keep House Rules for your records)
6. Signed Acknowledgement of Application Fees
7. Employment Letter on company letterhead stating position and salary. It must be signed and dated. For automated verifications additional fees may apply.
8. W-2 and State/Federal Tax Returns for the last two (2) years. If you have not filed for the current year please provide W-2 or 1099 (For your protection keep **ONLY** the last 4 digits of your social security number)
9. (4) Letters of reference: (2) personal (non-family), (2) business. All references must be signed and dated.
10. Last two (2) months bank statements for both checking and savings accounts. (For your protection keep **ONLY** the last 4 digits of your account #, remove the rest.)
11. Copy of current automobile registration for each
12. Mortgage Commitment Letter or for cash offers, proof of funds
13. Copy of two (2) government issued IDs
14. **No double-sided print and please submit all documents and checks together**

****The Board reserves the right to require additional evidence of financial responsibility for the prospective purchaser(s)****

NOTE: Interviews for prospective purchasers will not be scheduled until a fully completed application along with all documentation has been received and reviewed by the Board of Directors and/or interview committee. ****All family members who will reside in the apartment must attend the interview**.**

Benchmark LM Management Services LLC
440 Mamaroneck Ave Suite 512
Harrison NY 10528
Tel. 914-698-4100
Contact person: Applications@benchmarkmgt.com

Dear Prospective Owner:

Thank you for your interest in our community.

Enclosed is your application. Please complete and forward the application, along with any required documents, to Benchmark LM Management Services LLC for processing.

On June 28, 2021, the Westchester County Board of Legislators amended the Westchester County Human Rights Law to (1) require cooperative corporations to adopt and disclose the corporation's minimum financial standards or guidelines for admission, (2) to disclose those minimum financial standards or guidelines in the cooperative corporation's admissions application and (3) to disclose the classes of persons protected from discrimination.

The Westchester County Fair Housing Law prohibits discrimination against any applicant based upon race, religion, ethnicity, national origin, gender, age, source of income, disability, marriage status, being a family with children under 18 years of age, sexual orientation, citizenship or alienage status, or being a victim of domestic violence, sexual abuse or stalking.

The completed application along with all required documentation must be submitted to Benchmark LM Management Services LLC at least **4-6 weeks** prior to lease start date. Please do not send **ORIGINAL DOCUMENTS! We will NOT make copies and return.**

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One Franklin Unit _____

*** In order to expedite the application process, Benchmark LM Management Services will only communicate with **two** individuals regarding this application. (**Unit Owner/Landlord** and **(1) other person on the applicant's side**) Please provide names and numbers for the two contacts designated for this application***

Name: _____ Phone: _____
(Relationship)

Name: _____ Phone: _____
(Relationship)

Sincerely,
Benchmark LM Management Services, LLC

Date: _____

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MINIMUM FINANCIAL REQUIREMENTS/GUIDELINES FOR ADMISSION

The Board of Directors of Broadlawn Apartments, Inc. (the “Corporation”) hereby promulgates these Guidelines for Admission into the Corporation. These Guidelines shall govern the purchase of Apartments (the “Apartment”) in the Corporation’s building. As comprehensive and inclusive as these Guidelines intend to be, each application is potentially unique, and these Guidelines cannot include all the possible situations and circumstances that could arise during the application process. When the word “applicant,” (the “Applicant”) is used herein, the singular shall also mean and include the plural and *vice versa*.

Cash Portion of Sale Price:

Minimum ten (10%) percent of the sale price for the Apartment. Any Applicant with twenty (20%) percent cash toward the sale price will be reviewed more favorably. In calculating the cash portion, there will be no set-off or reduction for any monetary concessions to the Applicant.

Gift of Cash Portion:

Except as provided by New York State or Westchester County Law, no part of the first ten (10) percent of the cash portion of the sale price may be money provided by anyone other than the Applicant.

Income:

Applicant’s income must be based on taxable income as reported on the Applicant’s federal and/or state income tax returns. Undocumented or “off the books” revenues will not be considered as part of the Applicant’s income. For the purpose of calculating the Applicant’s monthly income, the Applicant’s gross annual income, including bonuses documented in writing by the Applicant’s employer, shall be divided by twelve.

Financing:

Maximum ninety (90%) percent of the sale price may be borrowed. Applicants financing eighty (80%) percent or less of the sale price will be reviewed more favorably. There will be no set-off or reduction for any monetary concessions to the Applicant.

Credit Score:

All Applicants shall have a minimum 710 credit score on Transunion.

Housing Debt to Income Ratio:

The Applicant’s monthly housing payment on the Apartment being purchased shall not exceed thirty-three (33%) percent of the Applicant’s gross monthly income. The monthly housing payment shall include, but not be limited to the Applicant’s loan/mortgage payment, maintenance on the Apartment, electric, cable and internet.

Total Debt to Income Ratio:

The Applicant’s total debt payments shall not exceed forty (40%) percent of the Applicant’s gross monthly income. The Applicant’s total debt payments shall include payments on all debt in the name of the Applicant, including but not limited to motor vehicle lease payments, housing payments as defined above, student loan debt, credit card payments and payments on other

secured or unsecured loans. Loans in the name of persons other than the Applicant, but which were guaranteed by the Applicant, shall also be considered.

Documentation of Income

All sources used to calculate the Applicant's income shall be established by documentation submitted with the application, including current pay stubs, social security payments, dividends, interest income, retirement account withdrawals, etc.

Documentation of Expenses

The Board may request documentation of an Applicant's debt related expenses.

Required Documentation

See page 1 of the Application

Non-Financial Considerations:

The Board of Directors reserves the right to deny applications for reasons other than a violation of these minimum financial guidelines

The foregoing Guidelines for Admission supersede and replace all previous and existing Guidelines for Admission. The application of these rules shall be prospective. The Board of Directors of the Corporation reserves to itself the right to amend, supplement or repeal any or all of these Guidelines for Admission. In the event that one of these guidelines is found to be invalid as a matter of law, that particular guideline shall be deemed invalid but shall have no further effect on the remaining guidelines.

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One Franklin Unit _____

Part 1 – Application Information for Purchase

Date: _____ Requested move-in date: _____
Proposed Closing Date: _____ Number of shares: _____
Building Name: _____ **Apt. #:** _____

Managing Agent:

Benchmark LM Management Services LLC
440 Mamaroneck Ave Suite 512
Harrison NY 10528
Tel. 914-698-4100

Seller(s)

Name(s) 1. _____ 2. _____
Current Address: _____
Phone: _____
Seller's Broker: _____
Phone: _____ Fax: _____

Applicant(s)

Applicant: _____	Co Applicant _____
Marital Status: _____	Marital Status: _____
Home #: _____	Home #: _____
Business #: _____	Business #: _____
E-Mail: _____	E-Mail: _____
Applicant's Attorney: _____	Phone #: _____ Fax #: _____
Applicant's Broker: _____	Phone #: _____ Fax #: _____

Housing History

Current Address: _____

Length of time at present address _____ Do you rent _____ Own _____
If less than two (2) years, then list previous address: _____

Monthly Rent/Mortgage and Maintenance at Current Address \$ _____

Current Landlord: _____ Phone # _____

Dates of Occupancy: _____

Title to Be Held In What Names: _____

One Franklin Unit _____

Types of Pets (If Applicable and allowed in complex): _____
Breed: _____ **Size:** _____ **No. of Pets:** _____

Applicant(s) Personal Information

Applicant _____ Co-Applicant _____

Complete current address for both applicant(s) if applicable:

Date of Residency: _____ to _____ Date of Residency: _____ to _____
U.S. Citizenship: Yes _____ No _____ Yes _____ No _____

Current Employer:

Nature of Business: _____

Employer's Address and Contact Number:

Employment Status:

FT _____ PT _____

FT _____ PT _____

Title or Position: _____

Are you self-employed? Yes ___ No ___

Yes ___ No ___

Date of Employment _____ to _____

_____ to _____

Estimated Income this year \$ _____

\$ _____

Actual Income last year \$ _____

\$ _____

**If employed less than two (2) years' list:

Previous Employer

Address: _____

Title or Position: _____

Date of employment _____ to _____

_____ to _____

One Franklin Unit _____

Educational Background: _____
Schools Attended: _____
Degree completed if applicable: _____

Number of Dependent Children: _____

Other Dependents:

List of all persons, other than the applicants, who will reside in the apartment:

Number of Persons to reside in Apartment: _____

Name Relationship Age

1)	_____	_____	_____
2)	_____	_____	_____
3)	_____	_____	_____
4)	_____	_____	_____
5)	_____	_____	_____

Will this apartment be your primary residence? Yes ____ No ____

If No, Who will reside in the apartment? _____

Part 2- Applicant Financial Information

THESE QUESTIONS APPLY TO ALL PURCHASER(S)
IF A YES ANSWER IS GIVEN TO A QUESTION IN THIS AREA EXPLAIN ON AN ATTACHED SHEET

	<u>Applicant</u>	<u>Co-Applicant</u>
	YES OR NO	YES OR NO
Have you any outstanding judgments?	_____	_____
In the last 7 years, have you been declared bankrupt?	_____	_____
Have you had property foreclosed upon or given title or deed in lieu thereof ?	_____	_____
Are you a co-maker or endorser on a note?	_____	_____
Are you a party in a lawsuit?	_____	_____

DESCRIBE OTHER INCOME

Applicant C) Co-Applicant NOTICE: Alimony, child support or separate maintenance income need not be revealed if the Applicant or Co-Applicant does not choose to have it considered as a basis for paying maintenance charges.

Monthly Amount

DETAILS OF PURCHASE *Estimated Closing date** _____

If applicable, explain "other financing" or "other equity". Provide an addendum if more space is needed.

- a) Purchase Price * \$ _____
- b) Total closing costs (est.) \$ _____
- c) Prepaid escrows (est.) \$ _____
- d) Total for (a. b. & c.) \$ _____
- e) Amount financing \$ _____
- f) Other financing \$ _____
- g) Other equity \$ _____
- h) Amount of cash deposit \$ _____

One Franklin Unit _____

i) Closing costs paid by seller \$ _____
j) Cash required for closing (est.) \$ _____

****Copy of Contract of Sale Agreement is to be submitted with application.****

	<u>Applicant</u> Yes or No	<u>Co-Applicant</u> Yes or No
Are you obligated to pay alimony, child support or separate maintenance?	_____	_____
Is any part of the down-payment borrowed or a gift?	_____	_____

*****Note if any portion of the down-payment, lease payment or security is a gift or is borrowed, please list amounts, sources, and repayment terms, if applicable*****

Details of Financing

1. Name of Bank: _____
Amount Financing: \$ _____
Term: _____ Interest: _____
Monthly Payment: \$ _____
Co-signer of the loan: _____

2. Name of Bank: _____
Amount Financing: \$ _____
Term: _____ Interest: _____
Monthly Payment: \$ _____
Co-signer of the loan: _____

Gross Monthly Income

Item	Purchaser	Co-Purchaser	Total:
Base Employee Income:	\$ _____	\$ _____	\$ _____
Overtime:	\$ _____	\$ _____	\$ _____
Bonuses:	\$ _____	\$ _____	\$ _____
Commissions:	\$ _____	\$ _____	\$ _____
Dividends/Interest:	\$ _____	\$ _____	\$ _____
Net Rental Income:	\$ _____	\$ _____	\$ _____
Other Income:	\$ _____	\$ _____	\$ _____
Total:	\$ _____	\$ _____	\$ _____

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PURCHASERS REFERENCES:

2 Personal References
(No relatives)

Name: _____

Phone Number _____

Name: _____

Phone Number _____

2 Business References
(No relatives)

Name: _____

Phone Number _____

Name: _____

Phone Number _____

VERIFICATION OF INCOME: W-2 & CURRENT PAYSTUB REQUIRED

Other Sources of Income Please List:

1) Type: _____ Amount: _____

2) Type: _____ Amount: _____

3) Type: _____ Amount: _____

References:

Bank _____

Address _____

Bank _____

Address _____

Credit Card _____ Account # _____

Please write any additional information on the back. Please list any additional banking information or Capital assets etc.

MONTHLY EXPENSES:

Credit Cards

One Franklin Unit _____

Co-op Mortgage

Present

Proposed

Co-op maintenance

Present

Proposed

Automobile Loans

Other Installment Debt

Utilities

Hazard Insurance

Real Estate Taxes

Alimony, Child Support, and separate maintenance payments owed

Other payables (fill in below)

(ex. telephone, car insurance, commuting expenses, etc.)

Total

*combined total monthly expenses for applicant and co-applicant

ASSETS

Checking/Savings/Money Market:

1. _____

Account # _____

2. _____

Account # _____

3. _____

Value

As of (date)

\$ _____

\$ _____

\$ _____

\$ _____

\$ _____

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Account # _____ \$ _____
Stocks/Bonds/Mutual Funds: \$ _____
(Attach itemized list)
Life Insurance Net Cash Value \$ _____
Vested Interest in Retirement Fund \$ _____
Net Worth of Business Owned \$ _____
(attach financial statement)

Real Estate (Owned)

Automobiles (Owned)

Other Assets (attach itemized list)

Total _____

LIABILITIES

<u>Credit Cards</u>	<u>Balance</u>	<u>Type of Credit Line</u>	<u>Monthly Payment</u>
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Name: _____ \$ _____

Account #: _____ Bank Drawn On: _____

Name: _____ \$ _____

Account #: _____ Bank Drawn On: _____

<u>Automobile Loans</u>	<u>Balance</u>	<u>Remaining Payments</u>	<u>Monthly Payment</u>
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\$ _____ \$ _____ \$ _____

<u>Real Estate Loans</u>	<u>Balance</u>	<u>Remaining Payments</u>	<u>Monthly Payment</u>
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\$ _____ \$ _____ \$ _____

Other Debts (including stock pledges)

One Franklin Unit _____

(Itemized separately) \$ _____ \$ _____ \$ _____

Total \$ _____ \$ _____ \$ _____

It is agreed that this application is subject to acceptance or rejection at its discretion at any time by the Coop Corporation Board of Directors.

Applicants Signature

Date

Co-Applicants Signature

Date

PLEASE KEEP MOVING RULES

Moving Rules

The following policy is STRICTLY ENFORCED and applies to all residents

- All moves must be scheduled with the Property Manager. You can reach Benchmark LM Management at (914) 698-4100.
- Move-ins and move-outs may only occur:
Monday-Friday (please confirm hours with your property manager)
- Saturday and Sunday only SMALL DELIVERIES AND PICKUPS ARE ALLOWED (please confirm hours with your property manager)
- Move-ins MUST HAVE APPROVAL from both Property Manager and Superintendent

NO FULL MOVE-INS OR MOVE-OUTS ARE PERMITTED ON WEEKENDS

If a moving company is used, the management office must receive a certificate of insurance at least five (5) days prior to the scheduled move. Please request the Sample Insurance for your condominium which can be given to your moving company. You can email this request to Applications@benchmarkmgt.com

Insurance certificates evidencing commercial general liability name as additional insured:

(Building Name)

c/o Benchmark LM Management Services, LLC
440 Mamaroneck Ave Suite 512
Harrison NY 10528

- Please make sure this information is written exactly as it appears here, failure to do so will result in a delay of your move.

There are no exceptions to this policy without the prior written consent from the Board of Managers. Please note that any and all correspondence to the Board regarding an exception must be sent to Benchmark Property Management/ Property Manager

One Franklin Unit _____

Acknowledgments

ACKNOWLEDGEMENTS OF HOUSE RULES

I, _____ hereby state that I have read and understood the house rules of the condominium, and hereby agree to abide by said house rules and regulations.

Applicant's Signature

Co-Applicant's Signature

Date

Date

ACKNOWLEDGEMENT OF APPLICATION FEES

I (we) hereby acknowledge that all fees paid pursuant to this application are non-refundable, unless otherwise noted, and hereby authorize you or your agents to obtain a credit report and related information and contact any references or employees listed herein (if applicable).

Applicant Signature

Co-Applicant Signature

Date

Date

ACKNOWLEDGEMENT OF MOVING RULES

I, _____ hereby state that I have read and understood the moving rules of the corporation, and hereby agree to abide by said moving rules.

Applicant Signature

Co-Applicant Signature

Date

Date

Criminal/Credit Report Authorization

“I HEREBY AUTHORIZE BENCHMARK LM MGT. SERVICES LLC TO OBTAIN A CONSUMER REPORT, AND ANY OTHER INFORMATION IT DEEMS NECESSARY, FOR THE PURPOSE OF EVALUATING MY APPLICATION. I UNDERSTAND THAT SUCH INFORMATION MAY INCLUDE, BUT IS NOT LIMITED TO, CREDIT HISTORY, CIVIL AND CRIMINAL INFORMATION, RECORDS OF ARREST, RENTAL HISTORY, EMPLOYMENT/SALARY DETAILS, VEHICLE RECORDS, LICENSING RECORDS AND/OR ANY OTHER NECESSARY INFORMATION. I HEREBY EXPRESSLY RELEASE BENCHMARK LM MGT. SERVICES LLC AND ANY OTHER PROCURER OR FURNISHER OF INFORMATION, FROM ANY LIABILITY WHAT-SO-EVER IN THE USE, PROCUREMENT, OR FURNISHING OF SUCH INFORMATION, AND UNDERSTAND THAT MY APPLICATION INFORMATION MAY BE PROVIDED TO VARIOUS LOCAL, STATE AND/OR FEDERAL GOVERNMENT AGENCIES, INCLUDING WITHOUT LIMITATION, VARIOUS LAW ENFORCEMENT AGENCIES.”

Please include a fee in the amount of **\$150.00** per applicant for a criminal/credit report to be submitted with application in addition to other required fees. Fees must be paid by **Check or Money Order** and made payable to BENCHMARK LM MGT. SERVICES LLC.

Applicant Signature: _____

Print Name: _____

Address: _____

Social Security #: _____

Date of Birth: _____ Annual Salary _____

Co- Applicant Signature: _____

Print Name: _____

Address: _____

Social Security #: _____

Date of Birth: _____ Annual Salary _____

One Franklin Unit _____

FEE CHECKLIST

Please note that all fees will need to be submitted along with a completed Purchase Application. If fees are not included the application will not be processed.

NON- REFUNDABLE

- **\$350.00** Application Processing Fee payable to Benchmark Management
(Purchaser)
- **\$150.00** Criminal/Credit Background Check Fee payable to Benchmark Management. (Per person over the age of 18 occupying the property)
(Purchaser)

REFUNDABLE

- **\$250.00** Move-in Deposit payable to One Franklin Owners Corp.
(Purchaser)