

340 EAST 74TH STREET OWNERS CORP. MANAGEMENT

(Updated, January 2017)

STANDARD TRANSFER REQUIREMENTS

1. Detailed letter of introduction from Applicant
2. REBNY Purchase Application Form (No substitutions please!)
3. REBNY Financial Statement completed and signed (No substitutions pls.)
4. Contract of Sale executed by all parties
5. Four personal reference letters (At least 2 personal/2business)
6. Letter from current Landlord or Managing Agent with copy of most recent rent/maintenance invoice
7. Letter from employer(s) re: job function, salary, length of employment
8. Verification of Assets (Statements for 2 months): Bank Statements; Statements for each of the Investment Funds listed
9. Copies of the 2 most recent pay stubs per applicant
10. Complete Federal Income Tax Returns for the last 2 years
11. Credit check authorization form
12. Check in the amount of \$675.00, payable to 340 East 74th Street Owners Corp. (Non-refundable Application Fee)
13. Check in the amount of \$100.00 for each applicant payable to 340 East 74th Street Owners Corp. for Credit Reports.
14. If Apartment is being financed (80% maximum), the Loan Application, the Loan Commitment, the Recognition Agreement in triplicate (Signed by the Bank). Original Recognition Agreements will be forwarded to the Closing agent. A copy should be included in the Application Package.

(More)

CLOSING COSTS:

1. Closings take place at Kagan, Lubic, Lepper, Finkelstein & Gold
2. Contact: Sharon Schecter at 212-252-0300 to schedule
3. Flip Tax (current owners) = \$1 per share, payable to 340 East 74th Street Owners. Corp. Certified check only. Flip tax for new owners after April 12th, 2010 is 2% of the actual purchase price.
4. Seller: Non-refundable MOVE OUT Fee. Studio=\$600. One BR=\$700. Two BR=\$850. Combination=\$1,500. Payable to 340 East 74th Street Owners Corp. Certified check only.
5. Seller: \$1,000 refundable Move out Deposit. Payable to 340 East 74th Street Owners Corp. Certified check only
6. Purchaser: Non-refundable MOVE IN Fee. Same as above Move Out
7. Purchaser: \$1,000 refundable Move in Deposit. Same as above Move Out.
8. Refinancing: \$225 submitted with the Recognition Agreements to the Co-op Administrator

BOARD PACKAGE SUBMISSION REQUIREMENTS:

1. Board Package including Standard Transfer Requirements with original and seven copies, collated.
2. **Completed package only, deliver to: Joe Jakupovic, 340 East 74th Street, New York, NY 10021. Tel: 646-552-6890**
3. Please provide the seven copies bound, or in a binder (three-ring, etc) with a table of contents and numbered tabs including Credit Reports. Copies of Recognition Agreements where applicable. Please note that Recognition Agreements should be signed by the lending bank and the Shareholder(s). Unbound packages will be sent back as incomplete.
4. Please proof your application packages for completeness; only complete packages will be accepted.
5. See following page for 340 East 74th Management Co. Contacts.

340 East 74th Street Owners Corp. Management – CONTACTS:

Joe Jakupovic
Resident Property Manager
Tel: 646-552-6890
Fax: 212-472-2694
340e74super@gmail.com

Sarah O'Connell
Transfer Administrator Tel:
646-430-8322
Fax: 212-472-2694
340e74thstreet@gmail.com

Sharon Schecter
Kagan, Lubic, Lepper, Finkelstein & Gold – Closing Agent
Tel: 212-252-0300
Fax: 646-442-2293
sschecter@kll-law.com