

E-mail completed application in Word format to parkerstreetcoop@yahoo.com by June 1, 2014.

Introductions and Instructions for Application from the Parker Street Limited Equity Cooperative

Who we are:

Parker Street Limited Equity Cooperative is located at 2335-2341 Parker Street and is a limited equity coop has been in existence since 1993. The building is owned by a non-profit mutual benefit corporation whose shares are owned solely by its owner-occupants. The share entitles you to also reside at the co-op. You purchase your share at an affordable rate, but the price at which you can sell the share is limited to just a little more than what you paid according to a formula set by the co-op, keeping the co-op affordable for future generations, as it was for you. In contrast, a market-rate co-op would sell the share at the market price of the house. The co-op form of ownership is common on the east coast, but less common here.

We manage the property together via a monthly meeting that uses a modified consensus process, as well as committees related to each category of tasks. Participation is key to maintaining affordability.

We are a diverse, multi-generational community of people living simply and working together to maintain Parker Street Co-op, so it can remain affordable for us and all who come after us.

Becoming an Owner:

Prior to moving in, a member purchases a share which makes them a part-owner of an undivided share of the co-op and entitles them to live at the co-op. We all sign proprietary leases with the co-op. The current share prices are about \$16,000 for a studio and \$20,000 for a one bedroom apartment. This amount cannot be financed by the coop and cannot be paid in installments. See an overview of limited equity cooperatives here: <http://www.weown.net/LimitedEquityCoops.htm>.

1BR apartments are approximately 550 square feet. The living room is approximately 12x14, the bedroom is about 10 x 11, and small bathroom and kitchen.

We have a shared laundry room/common room/roof deck on the top of each building (4th floor – stairs only). A laundromat is 1.5 blocks away.

Limited car parking is available, but it comes at an additional fee and there is a multi-year waiting list for this parking. Street parking is reasonably available unless there is a football game.

Limited bike parking is available in each of the four entryways (3 bikes for each 6 apartments).

Frequently Asked Questions:

Can I sublet my unit?

Yes, you can sublet for a limited period of time if you are going away for a temporary purpose, with prior co-op approval, but after that you may be required to resign your membership.

How does the selection process work?

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We collect applications when units are available and extend offers to those who can best help us care for and preserve this oasis of affordable housing in Berkeley. We seek members who understand that we are owners and can devote the time and skill that all homeowners do when maintaining their homes.

Are you the only co-op like this?

Luckily, no! There are other market rate and affordable options for living in community in the Bay Area. There are all sorts of configurations, levels of sharing, etc. You can learn more here:

1. Fellowship for Intentional Community www.fic.org
2. Coop Network Yahoo Group / Bay Area Community Land Trust
3. East Bay Cohousing, EBCHO, on www.meetup.com
4. Northern California Land Trust, www.nclt.org
5. [San Francisco Community Land Trust, www.sfclt.org](http://www.sfclt.org)
6. Local housing authorities often have lotteries for mixed use below market rate housing for those who meet income limits which are actually higher than you might think (Parker Street does not have income limits). See San Francisco's opportunities here: <http://sf-moh.org/index.aspx?page=299>.

If you have other questions, please contact parkerstreetcoop@yahoo.com or look for updates at www.parkerstreetcoop.org, our tiny new website.

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Parker Street Co-op Application for Membership and Owner Occupancy in 1BR Apartment 2335, 2337, 2339, 2341 Parker Street, A Limited Equity Housing Cooperative formed in 1993		
Applicant Information		
Name:		
Email:	Phone:	Website:
Current address:		
City:	State:	ZIP Code:
Rent/own now?	Monthly housing payment:	How long @ address?
Others who would live in unit with you in your unit at Parker Street? (Adults must submit their own separate application along with yours):		
Landlord Reference:		
If you have been at that residence less than three years, please attach address and references for the last three years. (They will not be called unless we advise you first).		
Pets (Number and Type)? Service Animals (# and type)?		
Do you smoke?		
Available for Fall 2014 Move-In?		
Ever been evicted, or had eviction proceedings started against you? If so, please attach details.		
Have you ever declared bankruptcy? If so, when?		
Employment Information (If at this employer less than three years, please attach additional information about prior employers for the past three years)		
Current employer:		
Employer address:		How long @ employer?
Phone:	E-mail:	Fax:
City:	State:	ZIP Code:
Position:	Annual income:	
Additional Financial Resources		
Other current sources of income and amount per month:		
Savings other than retirement		
Retirement savings		
Credit card Debt Owed and Monthly payment		
Outstanding Loans		
Other significant liabilities or expenses:		
References Other than Relatives		
Name:	Address	Phone & Email
1 of 3		
2 of 3		
3 of 3		
I declare the answers in this application and attachments, to be accurate. I understand that any offer of membership can be rescinded even after share purchase if this information is found to be inaccurate. I authorize verification of references and other information given in this application.		
Name:		Date:

Continue to questions on next page please. Thank you for your patience!

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1. How did you learn about Parker Street Co-op? Do you know any current or past residents? [It's fine if you don't know any of us yet.]
2. What experience do you have with co-ops, community, or cooperative living? [It's also fine if you haven't had any experience living in community.]
3. Why do you want to live in a building that is cooperatively owned and managed, such as Parker Street Co-op? And why this co-op in particular?
4. Are you willing and able to attend at least one monthly membership meeting per month and participate actively and regularly in the monthly membership meeting, currently the second Tuesday of the month?
5. Do any of these committees in particular interest you: gardening, home maintenance, finance/administration, facilitation/teambuilding, earthquake preparedness, social, recycling.
6. Are you willing and able to set aside the time to make such a commitment, given your other obligations? The time obligation is similar to that of any owner maintaining his/her home, since there is no landlord to call. We are our own landlords.
7. Please give a history of your volunteer work, if any (No prior experience required).
8. Please give examples of any experience you have with home maintenance inside or outside, or what you would be willing and interested to learn?
9. Please give examples of your experience with budgets and/or project planning.
10. Please describe a time when you worked out a conflict with a neighbor and how you did it, or were unable to do so? What did you learn from the experience?
11. Do you expect this to be your primary residence? How often are you away from home? [We know that people go on vacation and travel!]
12. What do you think will be the best part of living in community? And the hardest part? Do you have any "must-haves" for your living situation (noise level, pet, live on a certain floor, other)?
13. You must purchase your membership share before moving in (about \$16,000 for a studio or \$20,000 for a one bedroom apartment). The co-op cannot help you finance this purchase and it must be completed prior to your move-in date. What would be the source of those funds (i.e. savings, gift from family member, loan from family member, etc.)? You will not be able to take out a mortgage to finance the share price.
14. There is an additional monthly assessment, currently approximately \$400 for a studio or \$500 for a one bedroom apartment that each member must pay which covers things like maintenance of the buildings and many utilities. Are you able/willing to pay this monthly?
15. Anything else you'd like to share with us as part of this application?

Thank you. Applications will be read as they are received. We will invite some applicants to visit the coop and hope to extend an offer in July.

Thank you for your interest, your time, and your patience. If you are not able to become a member on this occasion, we invite you to apply again in the future.