

GENERAL INFORMATION ABOUT 3750 LAKE SHORE DRIVE

1. Because this corporation is a co-operative building, not a condominium, the Applications Committee will consider whether applicants are able to assume both financial and social responsibilities while formulating their recommendation to the Board. Please refer to the By-Laws and the House rules for more information regarding the type of data the Committee will be using during its deliberation.
2. Again, because this is a co-operative, not a condominium, you are not applying to acquire separate legal title to an apartment. You are instead applying to purchase shares in the corporation, which has title to the hold building. The number of shares is determined by the size and location of the unit.
3. The Board is the sole arbiter of the rules as contained in the building documents, which are comprised of the Proprietary Lease, the By-Laws and the House Rules. We strongly recommend you become familiar with the contents of these documents.
4. The Board will prepare and publish an annual budget in August of each year. Each shareholder receives a copy of the budget, which contains detail on projected operating costs and on any special assessment that may be in place.
5. You should make sure your realtor conducts a full tour of the building so that you can learn about the many amenities it offers. The tour should include the location of both your dedicated storage room and your shared laundry room.
6. As a general guideline, the occupancy of any given apartment is limited to two (2) people per the number of bedrooms in the apartment
7. You may wish to make changes to the apartment you are seeking to acquire. If so, please refer to the House Rules for specific details on the information you will need to submit to the Management Office if your application is approved.
8. If you are approved, please contact the Management Office to make arrangements for your move. We recommend that your movers visit the building prior to the move to familiarize themselves with how to access the building and your apartment.