

WHAT TO KNOW BEFORE STARTING THE APPLICATION PROCESS

The following information should be read and understood before you begin the application paperwork.

1. After the Applicant(s) acknowledge receipt and review of the Just Housing Ordinance Disclosure, the Applicant(s) will submit a check in the amount of \$200 (non-refundable), payable to 3750 Lake Shore Drive, Inc. at the time the Application Packet is submitted.
2. Please refer to the attached Application Check List for the documents and forms that must be submitted for the application. One (1) completed package must be submitted in full order before your application can be considered. Management will make copies of the package which will be distributed to the Application Committee members that will attend the interview.
3. The Application Committee will meet to recommend approval or rejection of your application to the Board of Directors, subject to a criminal background check following pre-approval. The committee generally meets the second Monday of the month. Your application and all required documents must be delivered to the Management Office no less than ten (10) days prior to the meeting in order for it to be reviewed that month.
4. The biography that you prepared will be sent to all residents of the building prior to the interview. Please make sure to include in your biography everything you want the Committee to know about you and your reasons for wanting to purchase this apartment.
5. The Applicant(s) shall attend the meeting and interview with the Application Committee. The Management Office will contact you to let you know the interview time. At this meeting you will have the opportunity to discuss the rules and procedures of the building and the Committee may ask about information contained in your application.
6. After the interview, the Committee will vote on whether to recommend pre-approval of your application. The Committee Chair will make the Committee's recommendation to the Board of Directors, which will vote for approval or rejection of your application, subject to a criminal background check following the Board's pre-approval. Board meetings are held on the third Tuesday of every month.
7. You will be notified by the Management Office of the Board's decision after its meeting.
8. The closing date cannot be set for less than thirty (30) days from the date of Board approval.
9. Sellers, buyers, and realtors should be advised that there is typically a minimum of forty-five (45) days between submission of a completed buyer's application and the completion of sale closure.
10. There are additional closings fees due at the time of closing. Please refer to the House Rules for the schedule of costs.