



COOPERATIVE PRINCIPLES AND VALUES

Cooperatives worldwide generally operate using the same principles as adopted in 1995 by the International Cooperative Alliance (www.ica.coop). The principles are part of a cooperative statement of identity which also includes the definition of a cooperative and a list of cooperative values.

Definition

A cooperative is an autonomous association of persons united voluntarily to meet their common economic, social and cultural needs and aspirations through a jointly owned and democratically controlled enterprise.

Values

Cooperatives are based on the values of self-help, self-responsibility, democracy, equality, equity and solidarity. In the tradition of their founders, cooperative members believe in the ethical values of honesty, openness, social responsibility and caring for others.

Principles

1. **Voluntary and Open Membership** — Cooperatives are voluntary organizations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political, or religious discrimination.
2. **Democratic Member Control** — Cooperatives are democratic organizations controlled by their members, who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership. In primary cooperatives, members have equal voting rights (one member, one vote) and cooperatives at other levels are organized in a democratic manner.
3. **Member Economic Participation** — Members contribute equitably to, and democratically control, the capital of their cooperative. At least part of that capital is usually the common property of the cooperative. They usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing the cooperative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the cooperative; and supporting other activities approved by the membership.
4. **Autonomy and Independence** — Cooperatives are autonomous, self-help organizations controlled by their members. If they enter into agreements with other organizations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their cooperative autonomy.
5. **Education, Training, and Information** — Cooperatives provide education and training for their members, elected representatives, managers, and employees so they can contribute effectively to the development of their cooperatives. They inform the public — particularly young people and opinion leaders — about the nature and benefits of cooperation.
6. **Cooperation among Cooperatives** — Cooperatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional, and international structures.
7. **Concern for Community** — While focusing on member needs, cooperatives work for the sustainable development of their communities through policies accepted by their members



ABOUT COOPERATIVES

What is a Housing Cooperative?

A housing cooperative is... formed when people join on a democratic basis to own or control the housing and/or related community facilities in which they live. Usually they do this by forming a “not-for-profit” cooperative corporation. Each month they pay a fee to cover their share of the operating expenses of the corporation. Operating expenses may include underlying mortgage payments, property taxes, management, maintenance, insurance, utilities, and contributions to reserve funds. Cooperative home ownership offers many benefits which may include personal income tax deductions*, lower turnover rates, lower real estate tax assessments (in most areas), controlled maintenance costs, and resident participation and control. In the United States, more than 1.2 million families, of all income levels, live in homes owned and operated through cooperative associations.

Cooperative housing is not a new concept. The first housing cooperative in the nation was organized in New York City in the late 1800s. Today, large numbers of housing cooperatives are in major urban areas such as Atlanta, Chicago, Detroit, Miami, Minneapolis, New York City, San Francisco and Washington, D.C.

Housing cooperatives come in many shapes and sizes: cooperatives include townhouses, garden apartments, mid- and high-rise apartments, single-family homes, student housing, senior housing, and mobile home parks. The purchase price of cooperative membership can be left to the market or the price can be maintained at below market to preserve affordability. All cooperatives share a common set of principles adopted by the International Cooperative Alliance.

The key aspect in any cooperative is democratic control by the members to achieve an agreed upon common objective. Democratic control is typically accomplished through governance by volunteer boards of directors elected from the entire membership. In addition to the board, cooperatives often have many committees, to cover a variety of areas such as: membership, maintenance, activities, and communications. Most cooperatives hire a manager or management company to perform management functions; smaller cooperatives will often have no paid staff or management but will have members manage all maintenance and operations responsibilities.



	Cooperative	Rental	Single Family	Condominium
Ownership	The residents are shareholders in a corporation that owns the property. Owning a share entitles you to occupy a unit. You do not own the unit you reside in.	Tenants own nothing. On expiration of lease, tenants may be forced to vacate.	Owners acquire individual title to their dwellings and yard.	Unit "airspace" owned by individual, plus an undivided share of common elements.
Monthly Cost	Members pay the Co-op for their share of the actual operating cost, building mortgage, and real estate taxes, based on the non-profit operation of entire community.	Tenants pay rent specified in lease.	Owner must make his or her purchases of whatever is needed, often at higher retail costs. Owner makes mortgage and tax payments to lender.	Same as cooperative, except mortgage payments and taxes are paid directly to the lender.
Move-in Cost	New members buy their share in the cooperative and pay the first monthly charge in advance.	Usually one month's rent is paid as a security deposit, plus the first month's rent.	Purchaser must buy the property, usually with a mortgage with a down payment of at least 5% and closing costs of 3% or more.	Same as single family, plus first month's condo fee and often a "contribution to capital" of 1-2 months' fee.
Community Control	Co-op resident members elect their board of directors, which decides all policy matters. The Board usually sets up several committees to help run the community.	Renters usually have no voice at all in establishing and maintaining community standards.	Individual owners have no jurisdiction over their neighbors.	Condo owners, like cooperatives, elect a board of directors.
Community Service	Co-ops provide a natural base for service and activity desired by its members.	Provided at discretion of landlords.	On your own.	Condos similar to co-ops, unless limited by state law.
Federal Tax Benefits to Individuals	Your share of mortgage interest and real estate taxes may be deductible on personal income tax return.*	No benefit.	Mortgage interest and real estate taxes are deductible on personal income tax return.	Mortgage interest and real estate taxes are deductible on personal income tax return.



APPLICATION INSTRUCTIONS & DOCUMENTATION

1. Complete a "Letter of Interest" and Cooperative Waitlist Lottery Application. Both must be completed in permanent ink.
2. Copy of government issued photo IDs for each household member age 18 and over.
3. Proof of the amount of the required down payment in an account (checking, savings, Roth IRA, etc.) controlled by the buyer or documentation showing access to the funds is required should you be drawn in the lottery.
4. If you are divorced or separated, bring a copy of your divorce decree or legal separation papers.
5. Disclosure of any relationships to any member of the Board of Directors or Management Company.
6. If your lottery number is chosen, we will ask for a non-refundable application fee of \$50 to be applied to the certificate fee and \$50 PER ADULT PURCHASER for a credit and criminal background check. Funds need to be in the form of a money order or certified bank check made payable to Concord Village Inc.

Lottery Applications will be available and accepted at the office from:
9 AM-3PM,
Monday, October 19th, 2020 thru
Friday, October 23rd, 2020.

Due to COVID you will need to call to schedule a time to pick up or return an application or you may call and request an application via email.

(480)946-4271

All applications will need to be returned in person to the office.

OFFICE HOURS

BY APPOINTMENT ONLY MONDAY-FRIDAY 7:00 AM TO 5:30 PM

P: (480)946-4271

Section 1001, Title 18, U.S.C., "Fraud and False Statements", provides, among other things, that whoever knowingly and willingly makes or uses a document or writing containing any false, fictitious, or fraudulent statement or entry, in any matter within the jurisdiction of any department or agency of the United States, shall be fined not more than \$10,000 or imprisoned for not more than five years, or both.





Lottery # _____

LETTER OF INTEREST

I would like to be entered into the lottery for a Cooperative unit through Concord Village, Inc. I understand that to be considered for a unit I must submit this "Letter of Interest", a complete lottery application and all the required back-up materials by the advertised date of Friday, October 23rd, 2020 by 3PM. I understand that should my application be selected in the lottery; I will be offered the opportunity to be placed on the appropriate waiting list. I understand I need to supply complete and accurate contact information; Concord Village is not responsible for any inaccurate information. Should I win the lottery I understand I need to complete a full Waitlist Application and return it completed by the specified date. Should I be selected as an alternate I understand I will only be placed on the Waitlist should one of the original selected applicants not qualify during the application process. I/We understand that any false statement or misrepresentation may result in the withdrawal of my/our application and can affect eligibility in the future.

If your lottery number is chosen, we will ask for a non-refundable \$50.00 money order or certified bank check PER ADULT PURCHASER made payable to Concord Village Inc. for a credit and criminal background check. I/We affirm that the foregoing information is true and correct to the best of my/our knowledge.

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The size of the unit I am interested in:

Number of bedrooms: 3

PRINT Full legal name: _____

Current Mailing Address: _____

Telephone #: _____

Alternate #: _____

E-mail: _____

Signature

Date



Lottery # _____

Cooperative Wait-List Lottery Application

Applicant Information:

First Name:	Middle Name:	Last Name:
Date of Birth:	SSN:	Phone:
Current Address:		
City:	State:	Zip Code:
Mailing Address:		
City:	State:	Zip Code:
Own _____ Rent _____	Monthly Rent/Pmt:	Length at address:
Number of people in household:		

Household Composition: List all who will reside in the unit.

Full Name	Relationship to Applicant	Date of Birth	SSN	Gender
1.	SELF			
2.				
3.				
4.				
5.				
6.				

Applicant Financial Information:

Annual Income:		
Do you have any other source of income? Yes _____ No _____	Source:	Amount:
TOTAL ANNUAL HOUSEHOLD INCOME:		

Applicant Signature

Date

