

Carriage House Cooperative

45889 Kensington

Utica, MI 48317

586-731-7482

Office Hours:

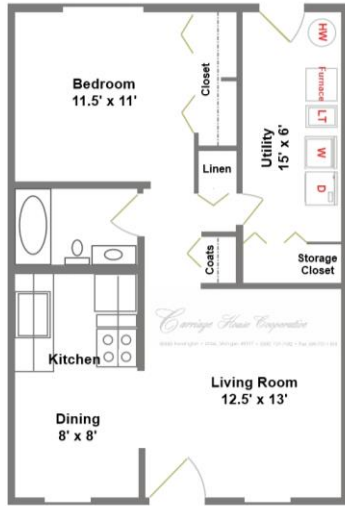
8 a.m. ~ 4:30 p.m.

Monday, Tuesday, Wednesday, & Friday

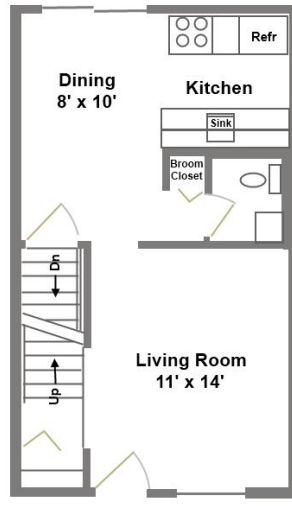
email: carriagehousecoop@att.net

Website: www.carriagehousecoop.com

CHOOSE A TOWNHOUSE THAT IS RIGHT FOR YOU



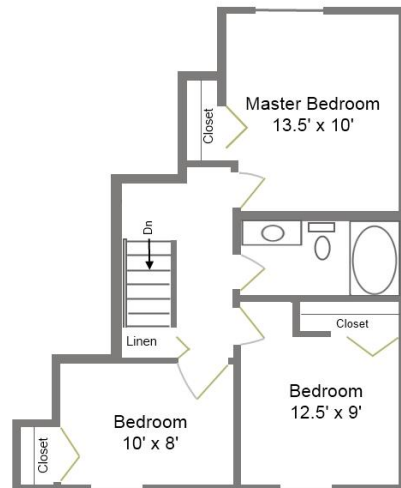
One Bedroom
 One Bath
 600 sq. ft.
 \$464 per month



Two Bedroom
 1 ½ Bath
 900 sq. ft.
 \$544 per month



Three Bedroom
 1 ½ Bath
 1100 sq. ft.
 \$600 per month



WHAT IS CARRIAGE HOUSE?

Thank you for your interest in Carriage House Cooperative. Carriage House is a non-profit corporation which combines the quality of owning your own home without the hassle of maintaining it. It is a group of 138 townhouse units located in the City of Utica, east of Van Dyke, between M 59 and 21 Mile Road. Each family who resides in one of the townhouses owns a share (membership) in the Cooperative. A membership entitles you to an equal ownership in the Cooperative, and a vote in the operation of the Cooperative.

APPLICATION PROCESS

If you are interested in purchasing a membership and moving into the Cooperative, you may obtain an application from our Office. A \$75.00 application fee, which is used to process your application, is required when you return your application to the Office. This application fee is non-refundable.

Upon receiving this application, the guidelines and criteria set forth by the Board of Directors in qualifying to purchase a membership share, is submitted for approval to the Cooperative. After your application is approved you may go forward with a purchase of an available unit a member is marketing for sale. Usually available units are listed with Realtors but other times the share member is selling the unit share themselves, "For Sale by Owner".

For sale on the open market is the only way units are sold, as there is no waiting list held by the Cooperative, and it is solely the responsibility of the leaving member to sell or gift their unit out of their name and obligation to the buyer, in writing.

Sales are strictly between the buyer and seller. The Cooperative only handles the Occupancy Agreement; ***after the buyer is approved and the real estate sale is completed.***

MEMBERSHIP

At the time of closing each member indicates their intention to join the Cooperative by signing the Occupancy Agreement and understand and agree to the By Laws, Occupancy Agreement and the Book of Rules and Regulations of Carriage House Cooperative. Any other residents who will be living in the unit with the Member must also be approved by the Board of Directors and may sign the Occupancy Agreement as a resident. All Members will be responsible for the residents who also must agree to live in the Cooperative according to the above mentioned requirements. This agreement of membership will stipulate responsibilities and obligations and the Membership Certificate certifies the membership ownership rights in Carriage House Cooperative.

In addition to the purchase price of the unit, the purchaser must pay a one- time membership fee to Carriage House Cooperative.

With regard to the outgoing member, any monies owing the cooperative at the time of closing must be paid in full before the sale can be finalized. Until that time monthly carrying charges and any monies owing will continue to be owed to the Cooperative from the seller until paid in full.

IMPROVEMENTS

Any improvements the outgoing member has done to the unit with an alteration approval permit must be included in the sale price only with the purchaser. The cooperative is not responsible to the seller for any cost of improvements and is responsible to the buyer for the building maintenance code only. At the time the buyer signs the Occupancy Agreement a move in inspection is performed and the unit's condition is recorded and the buyer signs they approve the condition and take the unit in an "*as is*" condition.

MAINTENANCE SERVICE

Standard equipment including stove, refrigerator, water heater, furnace and all plumbing and electrical systems is included in the unit's maintenance. In addition, maintenance service includes routine wear and tear of the unit and will be repaired/replaced upon the department receiving notice from the member of its need. Snow removal, grass cutting and 24 hour emergency service is part of and included in the maintenance service. At no time shall a member neglect their units' maintenance and the member is expected to take normal care in the upkeep of their unit. The Cooperative conducts regular inspections of all the units to assure the unit remains safe and sound. Should there be damage or neglect of the unit by the member the cost of repair/replacement will be charged directly to the member.

RULES, REGULATIONS, AND POLICIES

A "Member Handbook" is given to all members at their closing. This book details the policies, rules and regulations of the Cooperative as well as gives you information about your townhouse and the Cooperative.

PARKING

Each townhouse unit is assigned one numbered parking space. This numbered parking space is reserved for the sole use of the residents of that unit and shall not be used by anyone else without prior permission.

PETS

Dogs and cats are not permitted at Carriage House Cooperative. If such a pet is brought into a unit, the Cooperative has the right to terminate your Occupancy Agreement and Membership.

SMOKE FREE

Smoking is not permitted inside the unit.

ADVANTAGES

The Cooperative assumes the responsibility for payment of the mortgage, if any, trash collection, water, gas, basic cable tv, and routine maintenance costs.