



RIVERBAY CORPORATION, 2049 BARTOW AVENUE, BRONX, NEW YORK 10475  
VOICE: (718) 320-3373 FAX: (718) 320-3692 www.riverbaycorp.com

## **TRANSFER APPLICATION GUIDELINES FOR TRANSFERRING APARTMENTS IN CO-OP CITY**

**Dear Cooperator:**

**In order to insure an equitable and uniform procedure we have established the following guidelines affecting cooperators planning to move within Co-op City.**

**(A) You shall have financial responsibility for the following:**

- 1. Any cooperator who transfers to a different apartment will be required to sign a new lease with the new building lease expiration date. However, no lease will be issued for less than one year.**
- 2. All transferring shareholders are responsible for the carrying charges in their new apartment as well as the carrying charges in their old apartment. However, the vacated apartment carrying charge liability is limited to two months.**
- 3. Charges for all necessary restorative alterations and repairs on the apartment you are vacating.**
- 4. A NON-REFUNDABLE application fee of \$75.00, (certified check, bank check or money order) made payable to Riverbay Corporation. Please note, Personal Checks are not accepted.**
- 5. At closing for the new apartment, you will pay the first month's carrying charges in advance. This will be applied to the first full month you are occupying the new apartment. You will then be billed the pro-rata amount based upon the scheduled move-in date for the new apartment.**

**(B) Regarding Equity:**

**A transferees' equity shall be calculated based on the equity paid for their current apartment. A transferee moving to a smaller apartment will have no out of pocket cost for equity. A transferee moving to a larger apartment will be responsible for the additional number of rooms at the same rate paid for their current apartment.**

**(C) You agree to the following rules and regulations:**

- 1. Carrying Charges: The carrying charges for the vacated apartment must be up to date. In addition, you agree that your carrying charge history with Riverbay Corporation is a material factor in approving a transfer application. Where a poor history exists, especially in regard to transfer requests for a larger apartment, Riverbay Corporation reserves the right not to approve the transfer request.**
- 2. Alterations: If you have made any structural or decorative changes in your former apartment, you may be required to remove them and restore the apartment to its original condition in accordance with the terms of Article Fourth, Paragraph three of the Occupancy Agreement. However, if the housing company does not exercise the option to have the apartment restored, these alterations may remain, providing the incoming cooperator agrees to be obligated to restore the apartment when they vacate.**
- 3. Tackles Carpeting: Because of damage normally done to parquet flooring by tackles installation, there may be a charge for repair and/or replacement of flooring.**
- 4. Kitchen Flooring: If the kitchen flooring is acceptable to the housing company, no charge will be made to you for the replacement.**



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- 5. Dishwasher: If you installed a dishwasher in your apartment, you may be responsible for the cost of labor and material for the replacement of the kitchen cabinet.**

**IMPORTANT – PLEASE TAKE NOTE**

**Riverbay Corporation assumes no responsibility for the private arrangements you have made with the incoming cooperator regarding improvements or household effects which you leave in your former apartment.**

**For your benefit, please make certain that the keys to your vacated apartment, mailbox and lobby entrance are brought to the Sales office at 2057A Bartow Avenue, Bronx, NY 10475. Office hours are Monday – Friday 8 AM – 5 PM.**

**DISCLOSURE FOR “AS IS” APARTMENT SELECTION**

**The purpose of this form is to advise you that Board Resolution # 08-50 dated October 22, 2008 states “that as of December 1, 2008, any existing cooperator who acquires a new apartment shall acquire the unit “as is” except to the extent that the Corporation is required to perform repairs under the Occupancy Agreement and to have the Corporation perform repairs which are the responsibility of the Corporation under the Occupancy Agreement; and it is further**

**RESOLVED that an existing resident who desires to improve or renovate their apartment may do so by following rules and regulations to be established by the Corporation’s Managing Agent, which shall at a minimum require that the resident obtain adequate insurance naming the Corporation as an additional named insured, use only licensed contractors, perform work during reasonable times and hours, and only perform work, renovations or improvements which is consistent with the existing structure in which the apartment is located and safe.**

**By your signature below you acknowledge being advised that any apartment that you accept must be taken “as is” and there will not be any restoration performed in the apartment. You also agree to all of the policies stated on this and the previous page.**



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### APPLICATION FOR TRANSFER IN CO-OP CITY

Cooperators transferring before the expiration of their lease are responsible for the carrying charges on their former apartment after keys are turned in for sixty days (two months) after transferring and turning in the keys to their former apartment. This fee will be collected at closing.

All cooperators must pay restoration charges on their former apartment at the time when they sign and pay fees for the new apartment (at closing).

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Building: \_\_\_\_\_ Apartment: \_\_\_\_\_

Telephone Numbers: Residential: \_\_\_\_\_

Business: \_\_\_\_\_

Cell: \_\_\_\_\_

Number of Bedrooms: Presently: \_\_\_\_\_ Desired: \_\_\_\_\_

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**Please note that in accordance with Housing Bureau Memorandum #2008-B-14 and NYCRR 1727-2.8 applicants must meet certain minimum and maximum occupancy standards. Applicants for one-bedroom apartment cannot have more than two occupants. Applicants for two-bedroom apartments must have at least two occupants but not more than four. Applicants for three-bedroom apartments must have at least four occupants but not more than six.**

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Section or Sections Desired: \_\_\_\_\_

With regard to apartment selection; applicants will be allowed to specify the section location(s) they are interested in but cannot limit their selection to a particular building(s). Applicants may also limit the floor(s) they want to live on to the bottom half or top half of the building but cannot specify specific floors. A request for a very low floor apartment must be accompanied by a doctor's written note. In addition, applicants cannot limit their apartment selection to a specific apartment line or view

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I/we understand that when transferring from one apartment to another, I am also responsible for bringing my/our own stove and refrigerator.



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**APPLICATION FOR TRANSFER IN CO-OP CITY**

Name: \_\_\_\_\_ Account Number \_\_\_\_\_

Current Bldg. & Apt. No. \_\_\_\_\_ Original Move-In Date \_\_\_\_\_

<b>Family Members In Apartment</b>	<b>Relationship</b>	<b>S.S. Number</b>	<b>Date of Birth</b>	<b>Sex</b>	<b>Employed (Yes/No)</b>

**Income for Each Wage Earner:**

<b>Name of Family Member</b>	<b>Employer Name &amp; Address</b>	<b>Business Phone</b>	<b>Earning Last Year (Attach Tax Returns)</b>	<b>Estimated Earnings This Year</b>
			\$	\$
			\$	\$
			\$	\$
			\$	\$



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Additional Income you want us to consider:

Non Taxable Interest or Dividends: \_\_\_\_\_

Please indicate Source and provide documentation:

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Non Taxable Pensions: \_\_\_\_\_

Please indicate Source and provide documentation:



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**As part of the transfer process a pre-inspection of your current apartment will be conducted in order to determine what charges you are responsible for. This will be done once you accept an apartment. If however, you have any questions on restoration charges or procedures regarding the proper restoration of apartments; please contact our restoration department at 718-320-3300 ext. 3437.**

By my (our) signature below, I (we) acknowledge reading everything contained in this application package and I (we) specifically state that I (we) understand and agree to all of the policies and procedures outlined in this entire application.

\_\_\_\_\_  
 Signature of Applicant & Date

\_\_\_\_\_  
 Signature of Co-Applicant (if any) & Date

<p><b><u>HOUSING COMPANY USE ONLY</u></b></p> <p>APPLICATION NO: _____</p> <p>DATE: _____</p> <p>BLDG NO. _____ APT. NO. _____</p> <p>NUMBER OF BEDROOMS: _____</p> <p>FAMILY SIZE: _____</p> <div style="text-align: center; margin-top: 20px;">  </div>	<p><b>TOTAL EQUITY PAYMENT</b></p> <p>\$ _____</p> <p><b>MONTHLY CARRYING CHARGES</b></p> <p>\$ _____</p> <hr/> <p><b>MAXIMUM INCOME</b></p> <p>7 X _____</p> <p>8 X _____</p>	<p><b>ELIGIBLE ( )</b></p> <p><b>INELIGIBLE ( )</b></p> <p><b>APPROVED FOR HOUSING</b></p> <p>BY: _____</p> <p>DATE: _____</p> <hr/> <p><b>FOR DIVISION USE ONLY:</b></p> <p>Approved by the Division of Housing and Community Renewal</p> <hr/> <p>DATE: _____</p> <div style="text-align: center; margin-top: 20px;">  </div>
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