AVERBROOK

CONDOMINIUM PROJECT QUESTIONNAIRE (FULL), DRAFT

Larkfield Terrace Owners Corp., Queens, NY

SAMPLE - FICTIONAL COMMUNITY

Form basis: the lender's own cooperative questionnaire, plus Addendum 1076A/476A, which applies to cooperative projects by its own first line, and Fannie Form 1074 (optional) as the field reference; no long-form agency co-op questionnaire exists

Regime: Cooperative project standards under Fannie Selling Guide B4-2.3; the LL-2026-03 property insurance changes apply, its project standards changes are condominium standards and do not

Application date: 2026-08-13

> Draft prepared from association-provided data for the management company's review and signature. The management company is the preparer and signer of record. Informational only: no legal advice, no statutory interpretation. Every package is checked against the agency requirements before delivery.

Prepared by Averbrook, package standard v1.0.0

C1. Basic project information

Project legal name	Larkfield Terrace Owners Corp.
Address	71-15 Larkfield Terrace, Queens, NY 11375
HOA name	Larkfield Terrace Owners Corp.
HOA EIN	11-7654321
Management company	Ardsley Residential Management LLC (fictional)
Total units	84
Units sold/conveyed to unit purchasers	84 of 84 units (100.0%)
Year built / converted	1962; converted 1988
Part of a master association or larger development	No

C2. Project completion status

All units and common elements complete	Yes
Additional phasing or annexation planned	No
Completion answered from (recorded declaration)	Certificate of incorporation (1987) and by-laws as amended through 2016 (fictional); no phases or annexation rights reserved
Declaration reserves annexation/expansion rights	No
HOA control turned over to unit owners	Yes (1992)
Conversion details	Converted from rental to cooperative ownership in 1988 under an offering plan accepted for filing by the New York Attorney General (fictional file CO-87-0000). The corporation acquired the building only; the land remained with the original owner and is held on a ground lease
Established-project status (section A)	Established: 84 of 84 units conveyed (100%), complete, no additional phasing, control turned over (B4-2.1-01 definition)

C3. Occupancy counts

Occupancy counts	Answered on the cooperative occupancy grid in C15, which separates sponsor from investor and market rent from statutory rent regulation

C4. Single-entity ownership

Single-entity ownership	Answered in shares on the cooperative concentration schedule in C15; the co-op limit is a flat 20% of stock or shares with no small-project tier

C5. Financials and reserves

Budget source (every financial answer dated)	FY2026 operating budget adopted by the board 2025-12-03
Annual budgeted assessment income (regular)	$2,419,200
Excludable income still inside that figure (pass-throughs, incidental)	$0
Annual budgeted total income	$2,503,200
Budgeted replacement-reserve allocation (named line)	$145,000
Reserve allocation as % of assessment income	$145,000 / $2,419,200 = 6.0% (named replacement-reserve line; special-assessment income excluded from the denominator)
Funded reserve balance	$498,000
Reserve study	None on file; the percentage test governs

C6. Assessment delinquency

Units 60+ days past due, regular assessments	6 of 84 units (7.1%); unit counts, never dollar agings
Units 60+ days past due, special assessments	No special assessments on file; not applicable

C7. Special assessments

Special assessments	None
Special assessments under discussion (not yet adopted)	No; per board meeting minutes August 2025 through July 2026 reviewed; ground rent reset discussed, no special assessment proposed

C8. Litigation

Pending litigation	No

C9. Usage and commercial space

Commercial / non-residential share	non-residential 2,400 sq ft / total 94,000 sq ft = 2.6% (by square footage; hotel and rental-apartment space count as commercial)
Commercial sq ft (retail/office/other)	2,400
Hotel sq ft (counts as commercial)	0
Rental-apartment sq ft (counts as commercial)	0
Hotel-type operations	None: no front desk, no daily rentals, no rental pooling, no mandatory rentals, no hotel branding, answered literally
Short-term rentals permitted	No
Non-incidental business income	NOT PROVIDED

C10. Restrictions

Right of first refusal	Yes
Mortgagee rights on foreclosure, deed in lieu, resale	NOT PROVIDED
Age restrictions	No
Resale restrictions	None reported
Leasehold estate	Yes
Mandatory third-party memberships	No
Recreational leases	No
Assessment lien priority (B11)	NOT PROVIDED

C11. Insurance

Carrier	Hudson Meridian Mutual Insurance Company (fictional)
Carrier rating	AM Best A- (B7-3-01 screen in INS-09)
Policy number	HMM-CP-664201
Expiration	2027-03-01
Coverage amount	$32,800,000 (100% of estimated replacement cost $32,800,000 per insurer replacement-cost valuation dated 2026-01-22)
Replacement-cost evidence	insurer replacement-cost valuation dated 2026-01-22, dated 2026-01-22; coinsurance: none
Policy form	Special (all-risk) form: Yes; replacement-cost loss settlement: Yes; roof settlement: replacement cost
Per-occurrence deductible	$100,000 (0.3% of coverage; limit 5%)
Per-unit deductible	$25,000 per unit (cap $50,000 for applications on or after 2026-07-01); borrower HO-6 policy required: noted
Deductible schedule by peril	all other perils: $100,000, per_occurrence (per dec page, policy HMM-CP-664201 (fictional)); windstorm and hail: $25,000, per_unit (per dec page, policy HMM-CP-664201 (fictional))
Deductible buy-back layers	None
Endorsements	insurance trustee recognition: Yes; waiver of subrogation vs unit owners: Yes; master policy primary: Yes; building ordinance: Yes
Boiler and machinery	central HVAC: Yes; boiler and machinery $2,000,000 (lesser of $2M or replacement cost required)
Flood	in SFHA: No
Liability	$1,000,000 per occurrence
Fidelity/crime	$650,000

C12. Financial controls

Separate bank accounts for operating and reserve funds	Yes
Management agreement	Management agreement with Ardsley Residential Management LLC through 2027-06-30 (fictional)
Funds custody	Ardsley Residential Management LLC as managing agent; accounts titled to Larkfield Terrace Owners Corp.
Fidelity coverage for funds custodian	Yes

C13. Building safety addendum (1076A/476A)

Last inspection	2026-03-11, Facade inspection and safety report cycle, by Kestrel Engineering PC (fictional), licensed professional engineer
Findings and repairs (answered from the report)	Based on the 2026-03-11 Facade inspection and safety report cycle by Kestrel Engineering PC (fictional), licensed professional engineer: no critical repairs needed, no evacuation orders, no outstanding regulatory actions or violations.
Unfunded repair cost per unit, next 12 months	$0 (B14 trigger: $10,000)
Evacuation orders	No
Regulatory actions / violations	No

C14. Preparer

Prepared by	Marguerite Vance (fictional), Managing Agent
Relationship to HOA	Employee of Ardsley Residential Management LLC, managing agent for Larkfield Terrace Owners Corp.
Date prepared	2026-08-13
Signature	DRAFT - unsigned. The management company is the preparer and signer of record.

C15. Cooperative corporation

Qualifies as a cooperative housing corporation under IRC Section 216	Yes - as stated by the corporation in Corporation's accountant's statement in the 2025 audited financial statements, note 1 (Bellrose & Company CPAs, fictional)
Corporation holds title to the property including the dwelling units	Yes (Deed to the improvements recorded 1988 and the title report dated 2026-05-30 (fictional): the corporation holds title to the building and the dwelling units; the land is held under the ground lease below)
Total shares issued and outstanding	16,800
Shares allocated to the subject unit	190
Shares sold and conveyed to principal residence purchasers	14,100 of 16,800 shares
Underlying (blanket) mortgage 1	Harborline Savings Bank (fictional), lien position 1, mortgage, balance $9,000,000, payment $54,100 a month, rate 5.750% (fixed), remaining term 2 months, balloon Yes [Mortgage statement dated 2026-07-31 and the note dated 2016-10-01 (fictional); the board reports refinancing discussions with two lenders, no terms secured]
Pro rata share of project debt for the subject unit	$101,786
Appraised equity interest value of the shares	$298,000
Proprietary lease expiry	2041-06-30
Sublet and transfer policy	Board consent required; no sublet in the first year of ownership (fictional policy)
Board approval required for transfer	Yes (By-laws art. V (fictional): board consent required for any transfer of shares and the accompanying proprietary lease)
Right of first refusal	Yes
Recognition agreement executed by the corporation	Yes - Aztec form recognition agreement; the form is recorded as a fact and is not read against the agency provision list here
Audited financial statements on file	2024, 2025
Corporate tax returns on file	2024, 2025
Most recent audited revenue and net income	$2,540,000 revenue, $41,000 net (fiscal year 2025)
Consecutive years of operating loss	0
Replacement and operating reserves adequate	Yes (2025 audited financial statements: $498,000 in the replacement reserve fund and $215,000 in operating reserves (fictional))
Holder of more than one unit's shares	Larkfield Sponsor Associates LLC (fictional): 2,800 shares (16.7%)

of which pertain to units under statutory rent regulation	1,600 shares, documentation on file: Yes (holder of unsold shares schedule dated 2026-07-01 and the DHCR registration summary (fictional))
Occupancy grid (co-op basis)	69 owner occupied; sponsor held 1 vacant, 2 tenanted at market rent, 5 tenanted at regulated rent; investor held 0 vacant, 4 tenanted at market rent, 3 tenanted at regulated rent [corporation's share register and the managing agent's occupancy schedule, reconciled 2026-08-01]
Delinquency counting basis	owners more than 60 days past due, counted from the corporation's maintenance ledger as of 2026-08-01
Real estate tax abatement or exemption (corporation level)	J-51: $64,500 a year, expires 2028-06-30, escalation: benefit steps down 20% a year through expiry (fictional schedule) [2026/2027 notice of property value and the benefit history (fictional)]
Flip tax or stock transfer fee	flat fee per share, 1.5% of value; lender exempt on foreclosure or transfer in lieu: Yes; profit based: No [By-laws art. VIII as amended 2016 (fictional)]
Corporation owns the land	No; ground lease expires 2041-05-31, lessor Larkfield Land Associates LP (fictional, unrelated party); renewal: one 25-year renewal option exercisable by the corporation no later than 2039-05-31, at a ground rent reset to 6% of the then fair market value of the land as unimproved (fictional terms) [Ground lease dated 1962, as assigned 1988 and amended 2004, and the title report dated 2026-05-30 (fictional)]
Both the land and the improvements leased to the corporation	No
Project facilities leased to or by the corporation (Form 1074)	Yes: the corporation leases its 22-space rear parking area to Larkfield Parking Services Inc. (fictional, unrelated party) under a commercial lease through 2029
Sponsor or developer interest in the project real estate beyond unsold units	No
Limited equity or shared equity cooperative	No
Newly converted non-gut rehabilitation project	No
Condop	No
Offering plan	Offering plan accepted for filing by the New York Attorney General 1987 (fictional file CO-87-0000), amendments 1 through 4 through 1990

Review

FINDINGS 48 pass, 2 to resolve, 0 awaiting a document

Check	Result	What the review found
FIN-01-RESERVE-PCT Reserve allocation percentage	N/A	condo-only standard, switched off for a cooperative file: the 10% and 15% replacement reserve floors are condo Full Review requirements. A co-op is tested on adequate replacement and operating reserves plus the audited cash-flow rules (COOP-10-CASH-FLOW), not on a percentage of assessment income, and LL-2026-03 does not reach co-ops
FIN-02-RESERVE-STUDY Reserve study substitute	N/A	condo-only standard, switched off for a cooperative file: the reserve-study substitution rules and the baseline-funding ban are condo Full Review requirements; a co-op has no percentage test for a study to substitute for (COOP-10-CASH-FLOW)
FIN-03-DELINQ-REGULAR Delinquency, regular assessments	PASS	6 of 84 units (7.1%) 60+ days past due on regular assessments; limit 15%
FIN-04-DELINQ-SPECIAL Delinquency, special assessments	PASS	no special assessments on file; the special-assessment delinquency test is not applicable
FIN-05-BUDGET-ADEQUACY Budget adequacy	PASS	assessments established ($2,419,200 budgeted) with a named replacement-reserve line ($145,000); reserve floor graded in FIN-01; qualitative items to confirm: budget consistent with the nature of the project, line items appropriate to project type and status, adequate funding for insurance deductibles (no formula in the Guide)
FIN-06-RESERVE-DENOMINATOR Reserve denominator, checked again	N/A	condo-only standard, switched off for a cooperative file: the reserve percentage and its denominator are condo Full Review arithmetic; nothing in a co-op file divides by assessment income
FIN-07-DELINQ-NORMALIZER Delinquency ledger normalizer	PASS	ledger 6 of 84 units (7.1%) minus 0 post-transfer stale entries = 6 of 84 units (7.1%) reconciled; aging basis 60 days; ledger and reconciled figures sit on the same side of the 15% limit
OCC-01-OCCUPANCY Owner-occupancy concentration	N/A	condo-only standard, switched off for a cooperative file: co-op occupancy is reported on a seven-bucket grid that separates sponsor from investor and market rent from regulated rent, because the New York sponsor carve-out turns on that split (COOP-19-OCCUPANCY)
OWN-01-SINGLE-ENTITY Single-entity ownership limit	N/A	condo-only standard, switched off for a cooperative file: co-op concentration is measured in SHARES against a flat 20% limit with no small-project tier and with the New York rent-regulated sponsor carve-out (COOP-13-SPONSOR-CONCENTRATION)
OWN-02-REO-OWNER-OF-RECORD REO / lender-held owner-of-record	PASS	no REO / lender-held / association-foreclosure holdings reported
NEW-01-PRESALE New-project presale and completion	N/A	condo-only standard, switched off for a cooperative file: the condo presale test and the established-project definition have no co-op counterpart. A co-op is tested on stock or shares sold and conveyed to PRINCIPAL RESIDENCE purchasers, which is a different basis and admits no second-home category (COOP-12-SOLD-CONVEYED)
LEGAL-01-PHASING-MASTER Legal phasing and master association	PASS	completion answered from Certificate of incorporation (1987) and by-laws as amended through 2016 (fictional); no phases or annexation rights reserved; no annexation rights reserved; not part of a master association
LEGAL-02-ROFR Right of first refusal	N/A	condo-only standard, switched off for a cooperative file: a cooperative's transfer approval and first-refusal rights are ordinary and are tested through the recognition agreement (COOP-08) rather than as a project defect

Check	Result	What the review found
CHAR-01-COMMERCIAL Commercial space share	PASS	non-residential (commercial 2,400) = 2,400 sq ft of 94,000 total (2.6%); limit 35%
CHAR-02-CONDOTEL Hotel/condotel operations	PASS	no hotel-type operations reported
CHAR-03-INELIGIBLE-TYPES Ineligible project types	PASS	no ineligible project type reported; non-incidental business income owned by the association is a condo-column standard in B4-2.1-03 and is not tested on a co-op file (commercial space is still tested, CHAR-01; facilities leased to or by the corporation are COOP-16-LAND-LEASE)
CHAR-04-PRIORITY-LIEN Priority lien exposure	N/A	condo-only standard, switched off for a cooperative file: the co-op column of the ineligible-projects table is blank on the priority-lien row. Co-op lien position is a different question, handled by subordination custom and the recognition agreement (COOP-08-RECOGNITION), not by a months-of-assessments cap
LIT-01-DISQUALIFYING Litigation disqualification screen	PASS	no pending litigation reported
LIT-02-CLASSIFICATION Litigation carve-out classification	PASS	no pending litigation to classify
LIT-03-COMPLETENESS Litigation intake completeness	PASS	no pending matters to itemize
COND-01-CRITICAL-REPAIRS Critical repairs / deferred maintenance	PASS	no critical repairs or significant deferred maintenance reported, and unfunded 12-month repairs are $0 per unit (limit $10,000)
COND-02-EVACUATION Evacuation order	PASS	no evacuation order
COND-03-SA-REMEDIATION Special assessment remediation	PASS	no special assessments on file
COND-04-INSPECTION Inspection report screen	PASS	inspection dated 2026-03-11 (within 3 years): no critical repairs needed, no evacuation orders, no outstanding regulatory actions
COND-05-SA-PURPOSE Special assessment purpose consistency	PASS	no special assessments on file
INS-01-PROPERTY Master property coverage	PASS	coverage $32,800,000 equals or exceeds 100% of estimated replacement cost $32,800,000 per insurer replacement-cost valuation dated 2026-01-22; Special form; replacement-cost loss settlement (roof may be non-RCV)
INS-02-DEDUCTIBLES Deductibles	PASS	per-occurrence deductible $100,000 is 0.3% of coverage (limit 5%); per-unit deductible $25,000 (cap $50,000, applications on or after 2026-07-01); borrower HO-6 noted: must cover at least the greater of interior-restoration cost or the per-unit deductible (LL-2026-03)
INS-03-ENDORSEMENTS Endorsements and boiler	PASS	trustee recognition, subrogation waiver, and master-primary confirmed; building-ordinance coverage in place; boiler and machinery $2,000,000 meets the lesser of $2M or replacement cost

Check	Result	What the review found
INS-04-FLOOD Flood coverage	PASS	project not in a Special Flood Hazard Area; flood coverage not triggered (B7-3-06 also triggers on CBRS/OPA locations, which the form does not ask; note on the flood determination if applicable)
INS-05-LIABILITY Liability coverage	PASS	liability coverage $1,000,000 meets the B7-4-01 minimum of $1,000,000 per single occurrence; confirm on the evidence of insurance: severability of interests / separation of insureds (or the specific endorsement), coverage of HOA-owned commercial spaces and common-element operations, HOA as named insured with premiums a common expense
INS-06-FIDELITY Fidelity/crime coverage	PASS	fidelity/crime coverage $650,000 meets the B7-4-02 minimum of $604,800 (three months of assessments on all units ($2,419,200 x 3/12 = $604,800; financial controls adhered to)); policy covers the management agent's acts
INS-07-PERIL-DEDUCTIBLES Per-peril deductible schedule	PASS	2 layer(s) transcribed with peril, basis, application, and source: (1) all other perils: $100,000 = 0.3% of coverage; (2) windstorm and hail: $25,000 per unit
INS-08-DEDUCTIBLE-BUYBACK Deductible buy-back disclosure	PASS	no deductible buy-back layers reported; base deductibles govern (INS-02, INS-07)
INS-09-CARRIER-ELIGIBILITY Carrier eligibility and FAIR-plan conditionality	PASS	master carrier Hudson Meridian Mutual Insurance Company (fictional): AM Best A- meets B7-3-01
INS-10-LOSS-SETTLEMENT Loss-settlement sweep	PASS	replacement-cost settlement throughout, roof included; no ACV carve-outs to disclose
INS-11-RCV-EVIDENCE Replacement-cost evidence and coinsurance	PASS	evidence: insurer replacement-cost valuation dated 2026-01-22, dated 2026-01-22 (203 days before application); no coinsurance clause
PROV-01-PROVENANCE Answer provenance	PASS	material answers sourced and dated: no assessments under discussion per board meeting minutes August 2025 through July 2026 reviewed; ground rent reset discussed, no special assessment proposed; financials per FY2026 operating budget adopted by the board 2025-12-03; lease terms per Proprietary lease para. 15 (fictional): no sublet under one year, board consent required
PROC-01-CPM-STATUS CPM project status	N/A	condo-only standard, switched off for a cooperative file: Condo Project Manager does not cover co-ops and has no co-op equivalent. PERS is the escalation path where one is needed (COOP-17-TYPE-AND-PERS); there is no directory status to check
PROC-02-CPM-CERT CPM certification currency	N/A	condo-only standard, switched off for a cooperative file: no CPM certification exists for a co-op project, so there is none to keep unexpired (PROC-01-CPM-STATUS)
PROC-03-REGIME Review regime applicability	PASS	application dated 2026-08-13: co-op project standards are B4-2.3 and were never part of the Limited Review regime, so nothing was retired for a co-op file. There is no long-form agency co-op questionnaire: Form 1074 is optional and two pages, so the package is answered on the lender's own form, plus the 1076A/476A addendum, which applies to cooperative projects by its own first line
PROC-04-REGIME-ROUTER Application-date regime router	PASS	application dated 2026-08-13 selects: per-unit deductible: $50,000 cap + HO-6 cure (on/after 2026-07-01); insurance: B7-3 and B7-4 apply in full, their own text reads 'the HOA or co-op corporation'; effective-immediately insurance items in force since 2026-03-18: inflation-guard retired, roof may settle ACV; project standards: B4-2.3, unchanged by LL-2026-03. The reserve floor (10% and the 15% from 2027-01-04),

Check	Result	What the review found
		the Limited Review retirement, the reserve-study rules and the investor-concentration retirement are condo standards and are NOT applied to this file
`COOP-01-IRC-216` Section 216 cooperative housing corporation status	PASS	the corporation states it qualifies under Section 216, per Corporation's accountant's statement in the 2025 audited financial statements, note 1 (Bellrose & Company CPAs, fictional); reported as the corporation's statement, not as our conclusion
`COOP-02-TITLE` Corporation holds title to the property	PASS	the corporation holds title to the property including the dwelling units, per Deed to the improvements recorded 1988 and the title report dated 2026-05-30 (fictional): the corporation holds title to the building and the dwelling units; the land is held under the ground lease below
`COOP-03-SHARES` Share structure	PASS	190 shares allocated to the subject unit of 16,800 issued and outstanding = 1.1%
`COOP-04-BLANKET-MORTGAGE` Underlying / blanket mortgage	PASS	lien 1: Harborline Savings Bank (fictional), position 1, mortgage, balance $9,000,000, payment $54,100/mo, rate 5.750% (fixed), remaining term 2 months, balloon Yes
`COOP-05-BALLOON` Underlying mortgage balloon terms	FAIL	balloon 1: 2 months remaining, under the 3-month minimum, with neither secured refinance terms nor a payoff before maturity
`COOP-06-PER-SHARE-DEBT` Per-share project debt ratio	PASS	$101,786 / ($101,786 + $298,000) = 25.5%, within the 35% limit
`COOP-07-PROPRIETARY-LEASE` Proprietary lease term	FAIL	proprietary lease expires 2041-06-30, BEFORE the stated share loan maturity 2056-08-01, per Proprietary lease dated 1988, as amended 2016 (fictional); the term is written to run one month past the ground lease; the occupancy right must extend at least to maturity
`COOP-08-RECOGNITION` Recognition agreement	PASS	the corporation executes a recognition agreement (Aztec form recognition agreement), per Board resolution 2016-02 (fictional): the corporation executes the customary form on each share loan closing; the form is recorded as a fact and is not read against the B4-2.3-03 provision list here
`COOP-09-AUDITED-FINANCIALS` Two years of audited financials	PASS	2 years on file: audited statements for 2024, 2025; corporate tax returns for 2024, 2025
`COOP-10-CASH-FLOW` Corporate cash flow and reserve adequacy	PASS	0 consecutive year(s) of operating loss; no negative cash flow: audited net income $41,000 on revenue $2,540,000; replacement and operating reserves reported as adequate (2025 audited financial statements: $498,000 in the replacement reserve fund and $215,000 in operating reserves (fictional))
`COOP-11-SPONSOR-CASH-FLOW` Sponsor-attributable negative cash flow	PASS	no negative cash flow reported, so the sponsor conditions do not arise
`COOP-12-SOLD-CONVEYED` Shares sold and conveyed to principal residences	PASS	14,100 of 16,800 shares = 83.9% sold and conveyed to principal residence purchasers, at or above the 50% minimum
`COOP-13-SPONSOR-CONCENTRATION` Single-entity share concentration	PASS	Larkfield Sponsor Associates LLC (fictional): 2,800 of 16,800 shares = 16.7%, within the 20% limit

Check	Result	What the review found
COOP-14-TAX-ABATEMENT Corporate real estate tax abatements	PASS	J-51: $64,500 a year, expires 2028-06-30, escalation: benefit steps down 20% a year through expiry (fictional schedule)
COOP-15-FLIP-TAX Flip tax / stock transfer fee	PASS	flip tax reported (flat fee per share); the documents are reported as exempting the lender on foreclosure or transfer in lieu, per By-laws art. VIII as amended 2016 (fictional), which is the first of the routes the guide names. Transcribed from the documents; the eligibility conclusion is the lender's
COOP-16-LAND-LEASE Land ownership and ground lease	PASS	the corporation does NOT own the land: a leasehold estate subject to a ground lease (ground lease expires 2041-05-31, lessor Larkfield Land Associates LP (fictional, unrelated party), renewal terms: one 25-year renewal option exercisable by the corporation no later than 2039-05-31, at a ground rent reset to 6% of the then fair market value of the land as unimproved (fictional terms)), per Ground lease dated 1962, as assigned 1988 and amended 2004, and the title report dated 2026-05-30 (fictional). A ground lease alone is not disqualifying; the leasehold estate requirements then apply, and whether this particular lease is the permitted kind is a reading of the lease and belongs to the lender's counsel; the land and the improvements are not both leased to the corporation; no sponsor interest in the project real estate beyond unsold units; project facilities are leased to or by the corporation: the corporation leases its 22-space rear parking area to Larkfield Parking Services Inc. (fictional, unrelated party) under a commercial lease through 2029, reported as a commercial parking lease with an unrelated party, which the guide accepts
COOP-17-TYPE-AND-PERS Co-op type and PERS routing	PASS	not a limited equity or shared equity co-op; not a newly converted non-gut rehabilitation; offering plan on file: Offering plan accepted for filing by the New York Attorney General 1987 (fictional file CO-87-0000), amendments 1 through 4 through 1990, reported on its face; construing an offering plan or its amendments is not ours
COOP-18-DELINQUENCY-BASIS Delinquency counting basis	PASS	delinquency counted on the stated basis: owners more than 60 days past due, counted from the corporation's maintenance ledger as of 2026-08-01. The 15% limit is tested in FIN-03; Form 1074 asks the same question as two or more months delinquent, which is a different window from 60 days and is answered on the basis stated here
COOP-19-OCCUPANCY Occupancy grid	PASS	69 owner occupied, 8 sponsor held (1 vacant, 2 at market rent, 5 at regulated rent), 7 investor held (0 vacant, 4 at market rent, 3 at regulated rent), of 84 units; 8 under statutory rent regulation. Source: corporation's share register and the managing agent's occupancy schedule, reconciled 2026-08-01, as of 2026-08-01