



1981 Marcus Avenue ■ Suite C-131 ■ Lake Success, NY 11042 ■ 718-706-7755 ■ Fax 718-706-7760

### **3875 Owners Corporation Refinancing Policy**

The Board of Directors will consider refinancing requests as long as the shareholder has demonstrated financial responsibility to the Co-Op and has held ownership for more than one year.

#### **Requirements:**

##### **a) Refinancing for a better interest rate:**

- Copy of the Commitment Letter
- 3 sets of the Recognition Agreement
- 1 check for \$ 100.00 made out to 3875 Owners Corp (processing fee)
- 1 check for \$ 100.00 made out to Metro Management (processing fee)

##### **b) Refinancing with cash out payment:**

- One copy of the most recent Tax Return
- One copy of the Commitment Letter
- One copy of the Appraisal
- One copy of the most recent mortgage statement
- One copy of the most recent pay stub
- 1 check for \$ 150.00 made out to 3875 Owners Corp (processing fee)
- 1 check for \$ 150.00 made out to Metro Management (processing fee)
- 1 check for credit check fee for \$ 60.00 per person, made out to 3875 Owners Corp.
- Authorization to obtain Credit Report is attached

Please forward documentation to our building managing agent, **Anthony Fonseca** at **718-593-8944** or email at **afonseca@metromanagementdev.com**.



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## AUTHORIZATION TO OBTAIN CREDIT REPORT

“ I hereby authorize Tenant Data Verification Co., Inc. to conduct inquiries concerning all information on my application, including my employment, income, residence, banking information and balances, and a consumer credit report. I understand that a full disclosure of pertinent facts may be made to the landlord and any misrepresentation by me may be cause for rejection by the development.”

APPLICANT #1:	
Print Name:	
Social Security #:	
Current Address	
City & State	
Signature:	
Date:	

APPLICANT #2:	
Print Name:	
Social Security #:	
Current Address	
City & State	
Signature:	
Date:	