

# **METRO MANAGEMENT**

**DEVELOPMENT, INC.**

42-25 21st Street ■ Long Island City, NY 11101 ■ 718-706-7755 ■ Fax: 718-706-7760

■ CO-OPS ■ CONDOMINIUMS ■ MITCHELL-LAMA

## **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  
1 check for \$ 100.00 made out to Metro Management**

#### **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 Steven Berisha at Metro.**

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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: \_\_\_\_\_