ADVANTAGES OF BEING A SHAREHOLDER

Security

Shareholders can remain in the co-op for as long as they like provided that they abide by the terms and provisions of their proprietary lease.

Inheritance/Equity

Shareholders have an ownership interest (equity) in the co-op. They may transfer their lease and assign their shares to a Spouse without asking for the Board’s consent. The board or shareholders “may not unreasonably withhold consent to assignment of the lease and the transfer of shares to a financially responsible member of the shareholder’s family.” (proprietary lease 5.05 ii B)

Control over Building Mgmt.

Shareholders annually elect a board of directors to represent their interests in how the building should be managed. The board as their representatives screen and approve new shareholders.

$ Cost control

Shareholders can keep costs down in their building by doing tasks themselves (i.e. super’s duties, management) and implementing energy and water conservation techniques.

Lifestyle

Shareholders live cooperatively with their neighbors. They really come to know the people in their building by working together to resolve issues that effect everyone’s quality of life.

Networking

Shareholders can join forces with other co-ops to get the best possible goods at the lowest possible price. They can also share resources such as information on good attorneys, contractors, handypeople etc. Shareholders also have a greater ability to effect political change as a group than they do as individuals.

Education

Shareholders learn how co-ops work. They serve on the board of directors and chair committees. They
attend conferences and training classes that help them run the building more effectively.