

## ***What Services Are Provided?***

The Cooperative is responsible for the maintenance of specific components in your townhome which includes:

- Furnaces
- Water heaters
- Installed appliances
- Garbage disposals

## ***Utilities***

Water and sewer charges are paid directly to the Cooperative through the carrying charges.

On-site Management, Maintenance, Safety Patrol and free parking is also provided to the Member Owner(s).

## ***Is There An Income Tax Benefit?***

Because it is a Cooperative each Member qualifies to take his or her proportionate share of the interest on the Cooperative's mortgage and the property taxes as a deduction on his or her personal tax return just as a homeowner.

# LONDON TOWNE HOUSES COOPERATIVE



## **London Towne Houses Cooperative**

830 E. 100th Street

Chicago, IL 60628

Tel: (773) 928-4666

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Hours: 8:00 am-4:00 pm M-F

[LondonTowneCoop@Gmail.com](mailto:LondonTowneCoop@Gmail.com)

[www.LTHCoop.com](http://www.LTHCoop.com)

## What Is London Towne Houses Cooperative, Inc.?

London Towne Houses Cooperative, Inc. is a corporation where the residents own the entire development through a Corporation in which each resident is a “Member Owner”.

London Towne Houses Cooperative is a non-profit corporation where we have made it possible to offer this cooperative development at monthly rates below comparable investor owned rental housing. There is no profit to any equity owner; the Member Owners simply pay all the regular operating expenses-proportionately.

The Member Owners elect from amongst themselves a Board of Directors that set policy for the Cooperative; and employs a General Manager to oversee the day-to-day operations of the cooperative and the administrative and maintenance staff.

### Location

London Towne Houses is located within minutes of the Metra, CTA Red Line, Interstates I-94 (Dan Ryan and Bishop Ford expressways), I-57 and I-80.

## Application Requirements

- Minimum of 6 Months continuous Full-Time income verification.
- Minimum 6 Months at current residence.
- Credit review & background check.
- Minimum Income Requirement (see below).
- \$100 Non-refundable processing fee
- \$500 Deposit toward Membership Fee

## Income Requirements

Unit Type	Minimum Income Required	Monthly Carrying Charges
1 Bdrm – Asbury	\$26,292	\$639
2 Bdrm – Canterbury	\$27,120	\$655
2 Bdrm – Dolton	\$27,678	\$666
2 Bdrm – Enfield	\$28,152	\$674
3 Bdrm – Fleming	\$28,459	\$681
3 Bdrm – Grenville	\$29,066	\$692
4 Bdrm – Hampton	\$29,556	\$702

## Securing Your Membership

The membership sale price for London Towne Houses Cooperative, Inc. is \$3,000.

\$500 Deposit goes toward your membership sale price of \$3,000. All members are required to be approved by the elected Board of Directors.

## Amenities

London Towne Houses Cooperative is located near Chicago State University and Olive Harvey College.

Close to shopping, Roseland Hospital, elementary and high schools.



ARE YOU READY FOR A LIFESTYLE CHANGE?

