



May 13, 2010

61 E. 4th Street, New York, N.Y. 10003
tel: (212) 228-8210; fax: (646) 602-2260
email: csc@coopersquare.org
website: www.coopersquare.org

Dear Residents:

My name is John, and I was hired last week by the Cooper Square Committee. My job is to serve you by providing all the information you need (and request) on the MHA housing cooperative offering plan, so that, after the plan has been approved by the state Attorney General's Office, you'll be able to make an informed decision as to whether or not to become members of the housing cooperative. I'll provide you with information by means of membership and building meetings, workshops on specific aspects of the offering plan, and one-on-one meetings. In the meantime, and for your continued convenience, please feel free to call me at 212-228-8210 with any questions or concerns you might have. I look forward to speaking with you.

In response to a request made by a number of you at the most recent membership meeting, here's a summary of a "few" of the advantages to becoming a co-op member opposed to remaining a tenant:

Co-op members, also known as shareholders:

- Own shares and, therefore, are invested in the housing cooperative and are its owners
- Have the right to attend and offer their advice and criticism at shareholder meetings
- Have the right to call special meetings of the shareholders
- Have the right to nominate and elect other shareholders to the board of directors
- Have the right to be nominated for and serve on the board of directors
- Have the right to recall or remove board members
- Are entitled to an annual report on the co-op's finances
- Have a right to inspect the co-op's books, records, and accounts
- Are entitled to a stock certificate, which in turn gives the right to a 99-year, self-renewing lease
- Enjoy rents which aren't subject to or based on increases enacted by the Rent Guidelines Board

Tenants have none of these rights or privileges.

Sincerely,

John Edward Dallas
Housing Specialist
Phone: 212.228.8210
Email: johnd@coopersquare.org

Cooper Square Community Development Committee and Businessmen's Association
"Here Today...Here to Stay!"