



• sustainability • diversity • community • affordability • perpetuity • dweller-control •

Dear Applicant:

Thank you for your interest in Bolin Creek Cooperative Housing. Once your application has been completed, you may turn it in by either:

Mail: WCHA- Bolin Creek, 100 Crest Street Apt. D, Carrboro, NC 27510 Attn: Residency Application
or Email: bolincreekcoop@gmail.com

What happens then?

If there are no positions immediately available, your application will remain on file. If there is an opening available, you will be notified by phone or email by the Resident Selection Committee in order to set up an interview.

Application for WCHA Co-op Membership – Bolin Creek Cooperative LIMITED EQUITY APPLICATION

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Cooperative Housing: An Alternative Model for Affordable, Sustainable Community Development

Greetings from the Weaver Community Housing Association!

In 2002, a group of affordable housing advocates and social justice activists from the Chapel Hill, NC area united with a mission to create permanent living structures that 1) provide permanent, sustainable and affordable housing for low-income families and individuals and 2) empower residents to make decisions and cooperatively control and maintain their home. This two-fold mission originated from alarm at the rapidly depleting availability of local affordable housing and concern about absentee landlords who were subjecting their renters to poor and often unsafe living conditions.

*The cooperative housing model provides an alternative solution to the age-old problems that tenants of cheap rental units face, namely, they have no ownership and virtually no say in how they live because a landlord or corporation exclusively owns and runs the property. It has always been a problem for families or individuals with low incomes to have a voice in housing policy and nearly impossible for them to actually own homes. The co-op model means that properties are owned by a nonprofit organization that is governed by property residents so member/residents take part in shaping the policies and guidelines under which they live. We are using the cooperative housing model as a means to accomplish six principles: **affordability, perpetuity, dweller-control, sustainability, diversity and community.***

- **Affordability:** Members monthly payments are based on the target income range of those earning less than 80% of area median income. Additionally, the cooperative structure allows for residents to share physical and service resources (ranging from yard equipment to vehicles to gardens to baby-sitters). Creating a supportive residential community saves valuable time and money for all participating co-op residents.
- **Perpetuity:** All properties controlled by the WCHA shall remain affordable so long as they are owned by the WCHA.
- **Dweller-control:** All properties are cooperatively maintained and governed by the residents. Each property has the authority to create its own set of policies, so long as they fall within the guidelines of the WCHA Bylaws. Wherever possible, consensus is the preferred decision-making method. Member residents will elect representatives to serve rotating terms on the Board of Directors for the WCHA. The Board of Directors will be composed of no less than 50% member residents as well as community representatives.
- **Sustainability:** In order to create affordable communities that will remain livable for future generations, social and environmental sustainability must be essential principles for all current projects. Wherever possible, the WCHA employs the concepts of permaculture, using alternative resources such as solar heating, growing food on the premises, and building with safe and healthy materials.
- **Diversity:** Cooperative housing provides an opportunity for a wide range of residents to benefit from affordable housing and a supportive neighborhood, from families to individuals with special needs to older people to very-low income workers.

- **Community:** The egalitarian, participatory aspects of the cooperative home create a supportive community for all residents and the extended neighborhood. Each co-op has a community space, to be used for social activities, meetings, and educational workshops.

WEAVER COMMUNITY HOUSING ASSOCIATION CO-OPS:

- **HILLSBOROUGH ROAD CO-OP:** The first WCHA co-op consists of two buildings with 8 units of housing at the intersection of Hillsborough Rd. and N. Greensboro St. in Carrboro. The property has .98 acres of land and a 1,000-sq. ft studio space for gardens and community activities. All residents share the two kitchens and two bathrooms between the two homes. Because all indoor and outdoor facilities are shared between all co-op members, residents participate in weekly meetings to manage the co-op. Members currently pay from \$370 to \$430 per month. This includes all utilities, membership in Weaver Street Market (the local food co-op), and high-speed internet access.
- **CEDAR ROCK APARTMENTS:** The Cedar Rock Apartments on 703 & 705 N. Greensboro St. in Carrboro, provide five three-bedroom cooperatively-controlled apartments and one community utilized unit to be used for meetings, skills development workshops, social activities, and guest lodging. The apartments are 943 sq. ft, with washer/dryer, 2 bathrooms, H/V/A/C units for heating and cooling, and fully equipped kitchens. Individuals and families can apply for up to three bedrooms in these apartments. Individual adults can submit a single application for one bedroom within a co-op apartment, or they can apply as a group with up to three qualifying. **Residences in Cedar Rock are limited to those earning less than 60% of Area Median Income.** Residents participate in monthly meetings and share responsibility for groundskeeping, maintaining the common facilities, planning social activities, selecting new members, and coordinating co-operative development. **Per room rental is \$250 per/mth for standard & \$300/mth for master-bed/bath. A full unit, for families of 3 or more, is \$800/mth – this does not include utilities, phone & internet/technology services.**
- **BOLIN CREEK LIMITED EQUITY COOPERATIVE:** The Bolin Creek Cooperative is WCHA's first equity cooperative. Located at 100-102 Crest Street, at the intersection of Pleasant Dr. and Crest St., resident-members own a share in the cooperative that increases in value over time. The purchase of one share, along with the payment of monthly carrying charges (which does not include utilities/technology services) entitles the resident-member to live in one of ten 2 bedroom, one bath units. A share can be purchased for \$1,000, with a minimum initial equity payment of \$1,000. **Ownership in the Bolin Creek Cooperative is prioritized for those earning 60 percent or less of median income.** Upon acceptance into the cooperative, applicants are required to give a \$500 deposit to hold a unit. If the applicant decides not to purchase a share, they may receive a refund of \$400 of their deposit (\$100 is maintained as a non-refundable, administrative fee). Member-residents are responsible for the selling their ownership share of the cooperative if and when they decide to leave the community.

OTHER THINGS TO KNOW ABOUT BOLIN CREEK COOPERATIVE:

- **PERIOD OF COMMITMENT:** Once a share is purchased, members receive a 3 year lease that entitles them to live in one unit of the cooperatives -- as long as the resident-members abide by the cooperative's bylaws -- until the resident-member sells their share in the cooperative. Leases automatically renew after three years.
- **DEPOSIT/EQUITY PAYMENT:** Once accepted, New members pay a **\$500 initial deposit** -- which is folded into the cost of the share. Before the member moves into the cooperative, s/he must pay an additional \$500 to total a **\$1,000 minimum** equity payment. If the member leaves the co-op, s/he is responsible for selling their share, giving 3 months notice, and assisting with finding a new resident. WCHA agrees to provide names and contact information of potential member-residents, if the organization has a waiting list after selling all of the initial shares.
- **MONTHLY CARRYING CHARGE:** Each member-resident is also responsible for paying a monthly carrying charge to cover insurance, a portion of the loan principal amount, maintenance and WCHA administration.
- **FACTORS AFFECTING RESIDENT SELECTION:** Because **a)** participating in cooperative housing requires a higher degree of responsibility than traditional housing **and b)** the demand for co-op membership may be higher than the supply, the Resident Selection Committee must take into consideration several factors in order to select applicants that are the best suited and could benefit most from cooperative housing. The WCHA has a complete set of Resident Selection Policies that are available upon request. Some of these factors will include:
 - **Income verification:** Applicants will need to provide some verification from their employer, or other third party source, such as tax forms, of their income level. Priority for initial share purchase is given to households earning 60% or less of the area median income.
 - **Current WCHA Resident Priority:** Current resident-members in Cedar Rock and Hillsborough Road Cooperatives are given priority in purchasing a share in Bolin Creek Cooperative.
 - **Background Check/References:** All applicants will have a criminal background check done before acceptance into the cooperative. The information collected from this process will not be used strictly to limit applicants from the cooperative because of past activity. Applicants must also submit contact information for three references.
 - **Relevant Experience:** While no specific skills and experience are required of co-op applicants, the WCHA is seeking residents with helpful skills, a desire & willingness to share these skills with the co-op and other co-op members. These skills sets include groundskeeping, maintenance, group coordination, cooking, financial management, leadership development, conflict resolution, etc.
 - **Willingness/Ability to Fulfill Cooperative Duties – minimum 5 hours per month:** Applicant must demonstrate willingness to commit to monthly co-op meetings, an increased level of awareness and responsibility for upkeep on your home, and willingness to be proactive in the regular chores to maintain co-op grounds and community facilities.

- **Community Diversity:** WCHA and the Bolin Creek Cooperative seek to create communities of people from various backgrounds and life experiences. Through non-discriminatory practices, we will choose as wide a variety of resident-members as possible to maintain a diverse community.
- **Appropriate Unit Size:** WCHA and the Bolin Creek Cooperative will attempt to match household size to unit size, prioritizing larger units for larger households.

Equal Housing Opportunity

Weaver Community Housing Association Membership Application

Name and Contact Information

Name: _____
(Last Name, First Name, Middle Initial)

Mailing Address: _____
(Street Address and Apartment, or PO Box)

(City) (State) (Zip)

Email (if applicable): _____

Telephone: _____ (If you have no phone number, please give number or nearest relative or friend)

1A. List all members of your household that will be living with you (starting with yourself). Please complete all spaces for all household members. Note that "SSN/ITIN" refers to Social Security # or Individual Taxpayer Identification #.

Household Members	Rel. to "Head" of Household	Date of Birth	Place of Birth	Gender	Race*	Ethnicity*	Disability?	US Citizen or Documented Non-Citizen?
Name: SSN/ITIN:	"HEAD"					Hispanic Non-Hisp.	Yes No	Yes No
Name: SSN/ITIN:						Hispanic Non-Hisp.	Yes No	Yes No
Name: SSN/ITIN:						Hispanic Non-Hisp.	Yes No	Yes No
Name: SSN/ITIN:						Hispanic Non-Hisp.	Yes No	Yes No

** Providing this information is voluntary. It is used for statistical purposes only.*

1B. If you have not listed a housemate, will you be seeking one?

2A. List the gross (before taxes) monthly amount you receive per month from each income source below, as applicable.

Source	Monthly Amount Received
Social Security	\$
Pension	\$
Employment	\$
Unemployment	\$
Child Support	\$
Other:	\$

2B. Estimated Yearly Income: \$ _____

2C. If employed, complete the following:

Name of Employed Person: _____

Employer Name and Address: _____

Name of Employed Person: _____

Employer Name and Address: _____

3. Living in A Cooperative

How did you hear about the WCHA?

Please tell us a little about yourself and why you want to live in a cooperative, as well as why you feel you could benefit from a cooperative living situation.

List any special skills or experience relevant to cooperative living that you might have (such as landscaping, maintenance, group coordination, cooking, etc.)

Please list any other lifestyle preferences or requests you might have, including any habits or hobbies that will affect your living situation (such as smoking, pets, musical instruments, dietary needs, etc.)

Are you willing to make at least a two-year commitment to living here?

Living in a co-op requires more responsibility than a traditional housing situation. Are you willing to commit to a higher level of involvement, including monthly co-op meetings, an increased level of awareness and responsibility for upkeep on your home, and regular responsibilities to maintain co-op grounds and community facilities? Please explain.

4. References: Please list three references (at least one professional and one former housemate or landlord)

Name	Relationship	Phone Number/Email
1)		
2)		
3)		

5. Financial History

Have you ever filed for bankruptcy?	Yes	No
Have you ever been convicted of a felony?	Yes	No
Have you ever been evicted from a residence?	Yes	No

If you answered "Yes" to any of the above, please explain below:

By signing below, you swear and attest that all of the information provided on this application about your household and yourself is true and correct. Changes in address, household members or income must be reported to the WCHA immediately.

Signature: _____ Date: _____