

*Real People
Real Community
Realife*



**REALIFE
COOPERATIVE
OF COON RAPIDS
1555 **

Welcome to Realife

Thank you for considering Realife for your next move. Realife cooperatives are a special place to live, where a sense of community is formed, where members are more than neighbors. They are friends.

For over 30 years, Realife and staff have been creating cooperative housing developments for ages 55 and better. In 1978, Dick Hanson, founder of Realife, assisted in developing the first senior housing cooperative of its kind in Edina, Minnesota - 7500 York. It was this experience in creating an innovative housing option, one promoting and encouraging aging in place, that gave rise to the Realife model of retirement living.

Collectively, Realife staff has over 80 years experience in the development, marketing and management of



cooperative housing. This wide-ranging experience and commitment has made Realife the number one developer and manager of senior cooperative communities in the country today.

We believe the Realife lifestyle is a special housing opportunity for independent seniors. We invite you to visit one of our developments and discover for yourself why so many individuals and families have selected Realife to spend their retirement years.

Experience an Exceptional Quality of Life ≈ Realife

Moving to a Realife cooperative community is a refreshing change of pace for active seniors who like their freedom and independence.

HOME DESIGNS We offer a variety of floor plans. Our homes offer many unique features to make day-to-day living easier. Spacious kitchens, wider doorways, lever-set door handles and slider windows are a few features that help people age in place.



Great Room



NO HOME OR YARD MAINTENANCE Sit back, relax and leave the work to us! We will take care of all yard work and building issues so you have more time to do the things you want to do.

COMMON AREAS A variety of common areas such as a great room with a full kitchen, activities/

game room, craft room, library, exercise room and wood shop add to members' enjoyment. Life in a Realife development is like having two homes in one - your individual unit and all the common areas to spend time with new friends and neighbors.

REPAIRS AND REPLACEMENTS Standard appliances and finishes such as floor coverings and cabinets are the property of the cooperative and its members. If a standard appliance needs repair or replacing due to normal wear and tear, the cooperative staff schedules the needed maintenance and it is paid for out of the cooperative's replacement reserves.

WORRY-FREE LIVING You can travel year round without worrying about taking care of your home or yard when you take advantage of our "While You're Away Service."



STAFF Professional on-site management staff handles day-to-day operations like bookkeeping, assisting the board and committees, as well as scheduling any maintenance.

INDOOR PARKING Secure indoor heated parking includes a car wash bay.



MEMBERS HAVE A VOICE Resident owners have a say in the operation of the cooperative by being a board member or a voting member.

NEW NEIGHBORS AND FRIENDS Enjoy living among adults with similar life experiences. Need a cup of sugar or just want to visit with a neighbor? Friends are only an "indoor" door away.

EARN EQUITY Realife cooperatives are a smart way to downsize and still be able to earn equity in your home. Each year you live in the cooperative you earn a pre-determined amount of equity.

TAX DEDUCTIONS If you itemize your taxes, you can deduct your proportionate share of real estate taxes and mortgage interest paid. Just like a single-family home.

GUEST ROOM Having company over night? The guest room is available to all member guests for a nominal fee.



Lounge

Real People ≈ Real Community ≈

“My wife and I moved from southern Minnesota to be near our family and had to learn our new neighbors and the area, all in one. It was a tough decision to move, but since we made up our minds we have enjoyed every day we have been here. There are so many things to do we now have to keep a calendar!”

*Mel and Bernadette,
Realife of West St. Paul*



“When I moved in to Realife Cooperative of Coon Rapids it was the first time I ever lived in a new house. It is so nice and everyone is so friendly. There are so many activities that people can participate in if they like. This co-op plan is a wonderful idea.”

Mary, Realife of Coon Rapids

“Our kids think it’s wonderful because they don’t have to worry about us living in our single family home. No more lawn work or cleaning out gutters. We park inside so we get into a warm car and don’t ever really know it’s cold unless we hear it on the news!”

Lois and Wally, Valley View Realife in Eden Prairie

"I was a homeowner for 47 years. I did not find it hard getting used to living in Realife. It is very comfortable to have our own living area and yet have large community areas in our new home. I enjoy using the game room with our grandchildren, family, friends old and new. There is always a friendly face to greet you when you are going down the halls."

Russ, Realife of Phalen Village



"It was the best decision I made. My family grew to include all my new friends in the cooperative."

Joy, Realife Parkway in Burnsville

Realife



"We went away for a month and were worried we'd miss our grandchildren too much. It turns out we missed our new friends in the cooperative as well."

*Dick and Helen,
Realife of Coon Rapids*



What is Cooperative Housing?

Cooperative housing is a unique form of home ownership, one where the development is owned and operated by the residents living in the development.

Each Realife cooperative is set up as an independent not-for-profit cooperative corporation. Members (residents) of the cooperative purchase a share in the cooperative, giving them the right to live in the development. Share prices and monthly fees vary depending on individual unit size. Collectively, the members, or shareholders, hold title to the building and property.

In a Realife cooperative there is one mortgage on the property. Members contribute to the mortgage proportionately, depending on their unit size. Monthly payments made by the members contribute to the long-term, fixed-rate mortgage and cost of operation.

Members, through their resident-elected board of directors, also oversee the long-term operation of the cooperative. Day-to-day operation is the responsibility of the management company, Realife Management Services.

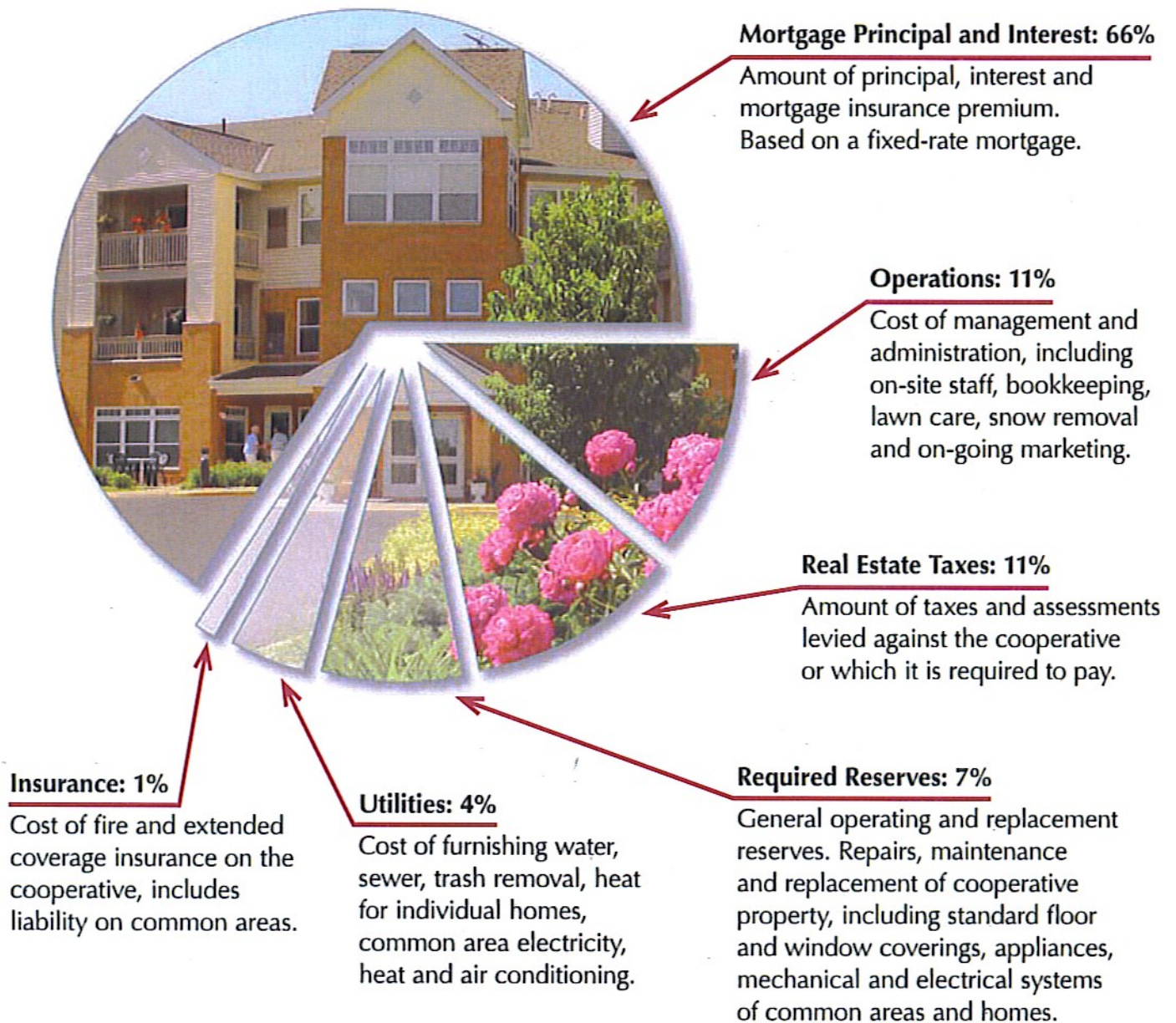
Comparing Cooperative Living to Other Housing Options

Ownership and operation are the distinguishing factors in housing options. Cost, tax implications, property amenities and freedom of movement are also key factors in choosing your home. What are the features of various types of housing? Below is a brief comparison of options independent seniors have to choose from...

	Realife Cooperative	Town Home or Condominium	Apartment
How to Purchase	Purchase a share in the cooperative. One share for each unit in building.	Sign a purchase agreement for a real estate transaction.	No purchase – only rent
Resale	Cooperative has first option to sell or buy unit. Use wait list to assist member in resale of unit.	Owner has responsibility to start process for sale of real estate (i.e., enlist services of a realtor).	You cannot resell
Building Financing	Financed with one mortgage for entire building. Member has no individual liability. Collectively all shareholders contribute to mortgage.	Owner(s) obtain a mortgage and have individual liability.	No ownership
Building Control and Voting	Board of Directors made up of resident members. Each unit has one vote.	Most often an owners association made up of home owners.	Property manager only
Day-to-Day Operation	Building operated under terms of bylaws. Managing company staff oversees general operation.	Common elements of building administered by owners association and/or for hire property manager. Units' control and maintenance controlled exclusively by owner of unit.	Property manager only
Equity	Limited equity based on amount of time lived in unit.	Dependent on market conditions when you sell. Market rate.	Not applicable

A Look at Monthly Costs

The budget of a Realife development is based on actual expenses only. There is no equity investor in a Realife cooperative. Realife never owns the building, it is owned by the not-for-profit cooperative corporation set up to provide housing exclusively for its members. The only way a monthly fee may change is the actual cost of operation increases and the resident-elected board of directors elects to adjust the budget. Percentages below are estimates over time.





You'll Appreciate Your Investment

In a Realife cooperative community, you receive a fixed amount of appreciation for each year you live in the cooperative. This annual appreciation amount is added to a member's original share price to determine the selling price of a unit. This keeps prices affordable for initial as well as future members, and over time results in cooperative home prices generally staying below the price of comparable market-rate housing, making Realife cooperative units increasingly easier to sell than market-rate housing.

There are also advantages related to financing in a Realife cooperative. Together, members and the cooperative corporation hold a 40-year master mortgage. This results in lower monthly payments when compared to a traditional 30-year mortgage. When a member sells their unit, their part of the master mortgage is assumed by the buyer.

Do Your Homework! Compare the Numbers...

<u>Monthly Expenses</u>	<u>Realife Example</u>	<u>Typical Home</u>	<u>Your Home</u>
Rent or Mortgage Pmt.	\$0	Est. \$721	\$ _____
Monthly Fee	1,263 (F Unit) ¹	N/A	_____
Property Tax	<i>INCLUDED</i>	Est. \$175	_____
Insurance	Est. \$10 ²	Est. \$80	_____
Electric	Est. \$45 ³	Est. \$80	_____
Natural Gas (heat)	<i>INCLUDED</i>	Est. \$80	_____
Water	<i>INCLUDED</i>	Est. \$55	_____
Water Softener Maint.	<i>INCLUDED</i> ⁴	Est. \$10	_____
Trash Collection Fee	<i>INCLUDED</i>	Est. \$25	_____
Telephone, Basic	<i>INCLUDED</i>	Est. \$35	_____
Telephone, Domestic L.D.	<i>INCLUDED</i>	Varies	_____
Snow Removal & Lawn Maint.	<i>INCLUDED</i>	Est. \$60	_____
High Speed Internet	<i>INCLUDED</i>	Est. \$30	_____
Satellite TV	<i>INCLUDED</i>	Est. \$50	_____
Car Wash Bay	<i>INCLUDED</i> ⁶	Est. \$10	_____
Heated Garage	\$40/Mo.	INCLUDED	_____
Home Upkeep & Repair*	<i>INCLUDED</i> ⁷	Est. \$100	_____
Totals:	\$ _____	\$1,511	\$ _____
<u>Annual Income from Investing House \$\$</u>	-\$3,016	N/A	N/A
Total <u>ANNUAL</u> Cost	\$13,280	\$18,132	

Notes:

1. See Realife Schedule.
2. Building & Common Areas insurance included. Resident responsible for condo insurance to cover personal belongings.
3. Electric bill generally runs substantially less than for a home. (Average here is \$30-60 per month.)
4. Hot water softened.
5. Overseas call rates will vary.
6. Heated car wash with warm water.
7. Roof replacement, house repainting, appliance repair/replacement, etc. (Included at Realife. Some exceptions for upgrading).

Consider Owning a Realife Home...

Example: If I could sell my present home for \$150,000 I could: **Purchase a share** at Realife for \$49,468 (F Unit) And I could: **Place the balance** of \$100,532 in an **interest-bearing account** at a 3% annual interest (as an example, rates vary), creating \$3,016 in income. Since a cooperative share price costs less than a typical home/townhome, less of your money is tied up in the ownership. If you were to sell your home, buy a share in Realife, you would have the extra money to spend, save, travel, etc. Who doesn't like a little extra money?

Realife Cooperative of Coon Rapids

Share Prices and Monthly Costs

A Realife member purchases a share in the cooperative corporation. One share is issued per unit. In the Realife Cooperative of Coon Rapids there are 100 shares available. The share prices and monthly charges vary according to unit size and style.

Type	Square Feet	Quantity Available	Share Price	Monthly* Charge	Minimum Annual Income Required
B - 1 br, 1 bath	805	3	\$33,420	\$657	\$18,991
EE - 1 br, den, 1 bath	962	18	\$43,820	\$797	\$23,035
EE1 - 1 br, den, 1 bath	976	10	\$45,060	\$802	\$23,191
GG1 - 2 br, 1.5 bath	1,091	3	\$49,840	\$907	\$26,244
GG - 2 br, 1.5 bath	1,142	6	\$52,140	\$944	\$27,287
G - 1 br, den, 1.5 bath	1,144	12	\$52,160	\$944	\$27,287
E - 1 br, den, 1 bath	1,149	6	\$52,240	\$944	\$27,287
I - 1 br, den, 1.5 bath	1,200	12	\$55,520	\$1,040	\$30,078
K - 2 br, 2 bath	1,324	9	\$59,440	\$1,092	\$31,591
F - 2 br, 2 bath	1,452	12	\$62,917	\$1,174	\$33,939
FF - 2 br, 2 bath	1,489	3	\$65,080	\$1,188	\$34,383
H - 2 br, 2 bath	1,512	6	\$66,340	\$1,214	\$35,113

- *The monthly charge **includes** the shareholder's proportionate costs of:
- Mortgage principal, interest and insurance premium
 - Real estate taxes (homestead)
 - Natural gas, water, sewer and trash collection
 - Grounds maintenance including lawn care & snow removal
 - Operating & replacement reserves; Fire & Liability Insurance
 - Onsite staff, including bookkeeping, administration and management
 - Telephone service, voicemail, and high speed internet
 - Satellite TV service with 60 channels

- *The monthly charge **does not include**:
- Electricity
 - Personal property insurance within your home
 - Upgrades to Satellite TV service
 - Indoor parking space
(\$40/month per stall; annual lease)

A share belongs to a member until the member, or his/her estate, decides to sell their share. The cooperative has the first option/right to sell the share. The selling price is determined by adding the original share price to the amount of limited equity earned on the members' share. The amount of limited equity earned is based on the length of time the member(s) lived in their unit. The members' share amount increases each year by the amount listed below:

Unit Type	Annual Share Increase*	Unit Type	Annual Share Increase*
B	\$621	E	\$887
EE	\$743	I	\$926
EE1	\$753	K	\$1,022
GG1	\$842	F	\$1,121
GG	\$882	FF	\$1,149
G	\$883	H	\$1,167

**The share value increases annually on September 10.*



Check us out on the web!

See our current openings on:

[*www.seniorsonmain.com*](http://www.seniorsonmain.com)

Or see all of our **existing developments** in the Twin Cities area on:

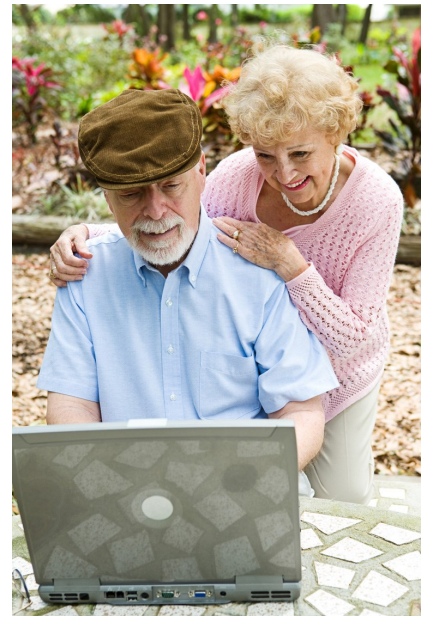
[*www.realifemanagement.com*](http://www.realifemanagement.com)

Upcoming Developments can be found at:

[*www.realifeinc.com*](http://www.realifeinc.com)

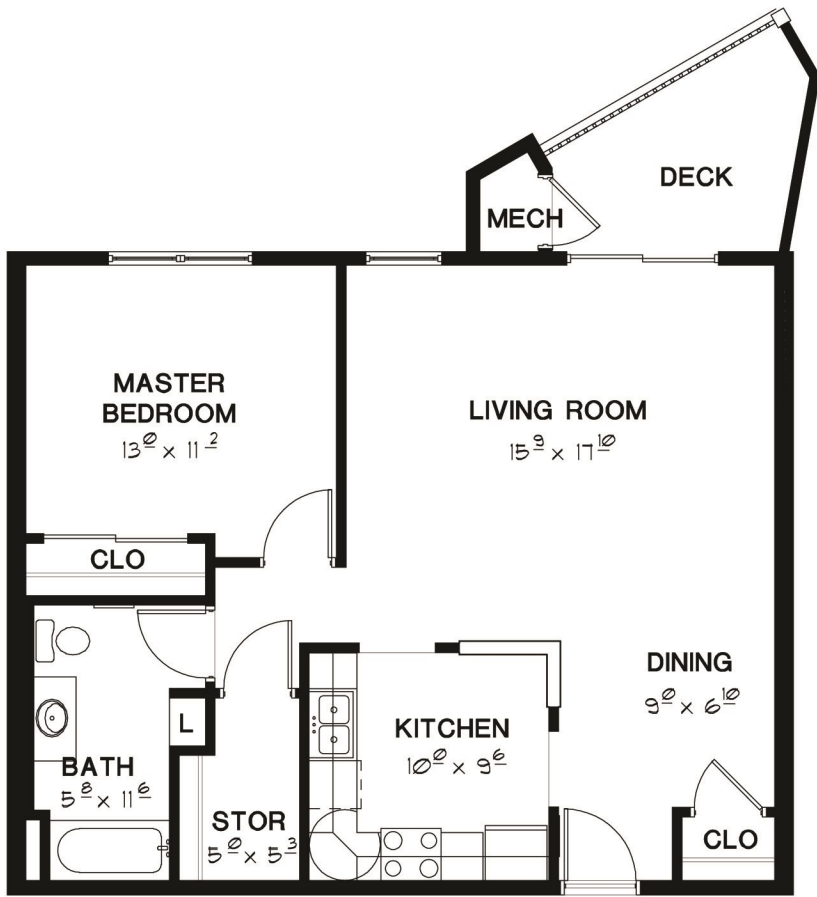
Or you can **e-mail** us questions at

[*coonrapidscoop1@aol.com*](mailto:coonrapidscoop1@aol.com)



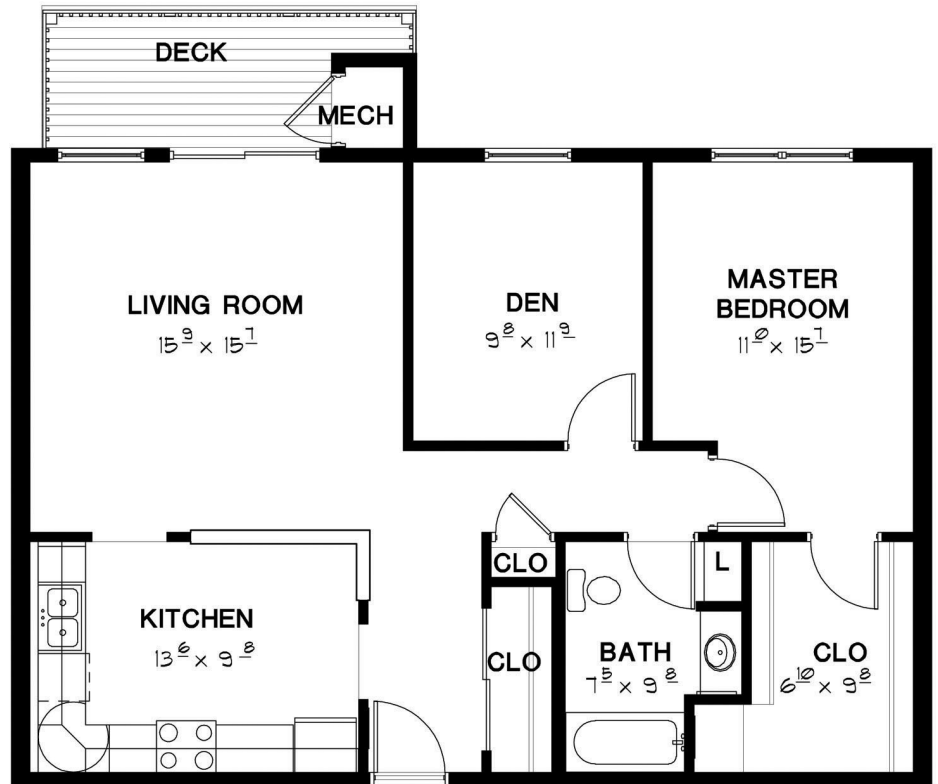
We now have over 200 channels of satellite dish tv!

KTCA, CNN, CBS (WCCO), ABC (KSTP), CNN
Headline News, CNBC, MSNBC, FOX, FOX News,
NBC (Kare 11), C-Span, C-Span 2, Discovery, TLC,
History, KTCI, CMT, Travel, NFL, Big Ten Network,
Golf, CW, ESPN, ESPN 2, Outdoor, FSN, WFTC,
AMC, A&E, ABC Family, Bravo, Disney, TBN, TNT,
TBS, TCM, Food, HGTV, Nat'l Geographic, Lifetime,
WE, IFC, KSTC, USA, Animal Planet, TV Land,
Hallmark, Spike, Comedy Central, HSN, GSN, Cartoon
Network, Nickelodeon, Property Channels, TWC,
EWTN, E!, and Lifetime Movies.



UNIT 'B'

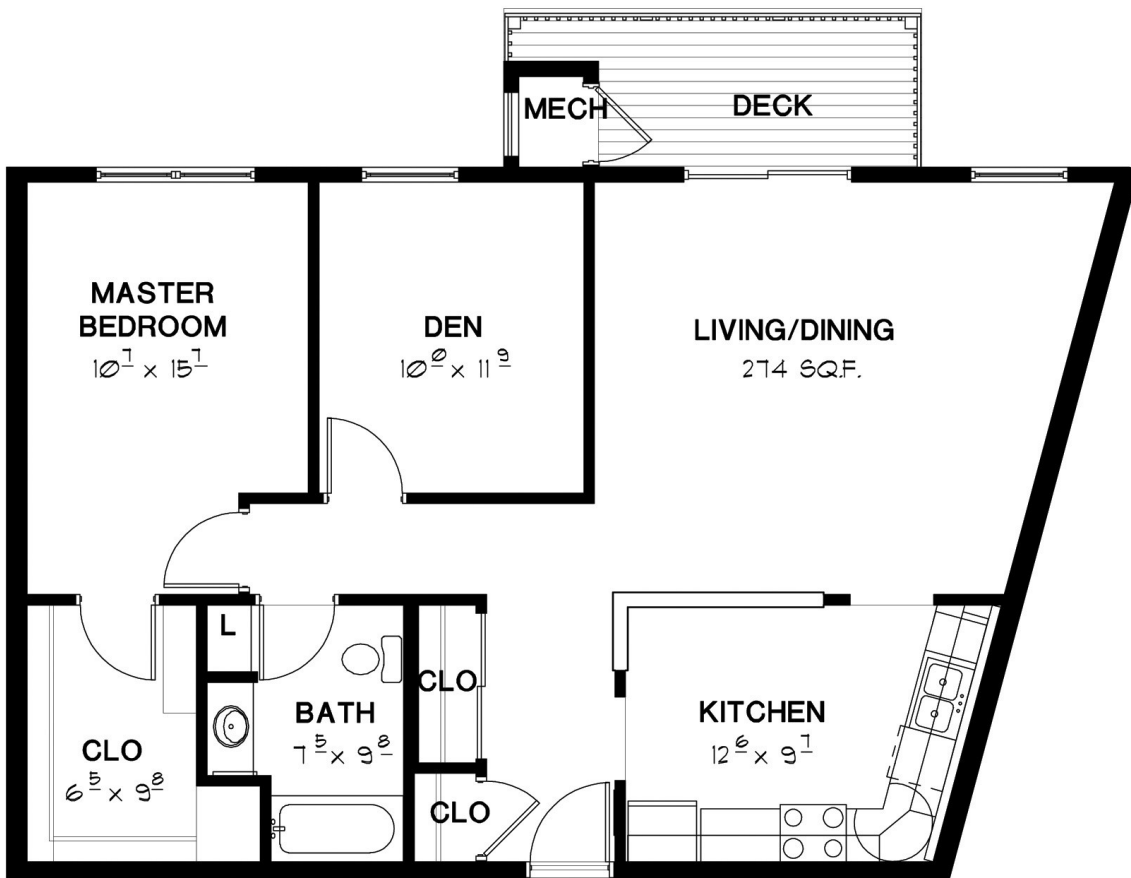
TOTAL UNIT AREA -805 SQFT DECK AREA -77 SQFT



UNIT 'EE'

TOTAL UNIT AREA -962 SQFT DECK AREA -85 SQFT

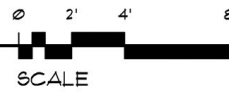




UNIT "EE1"

TOTAL UNIT AREA -976 SQFT

DECK AREA -85 SQFT

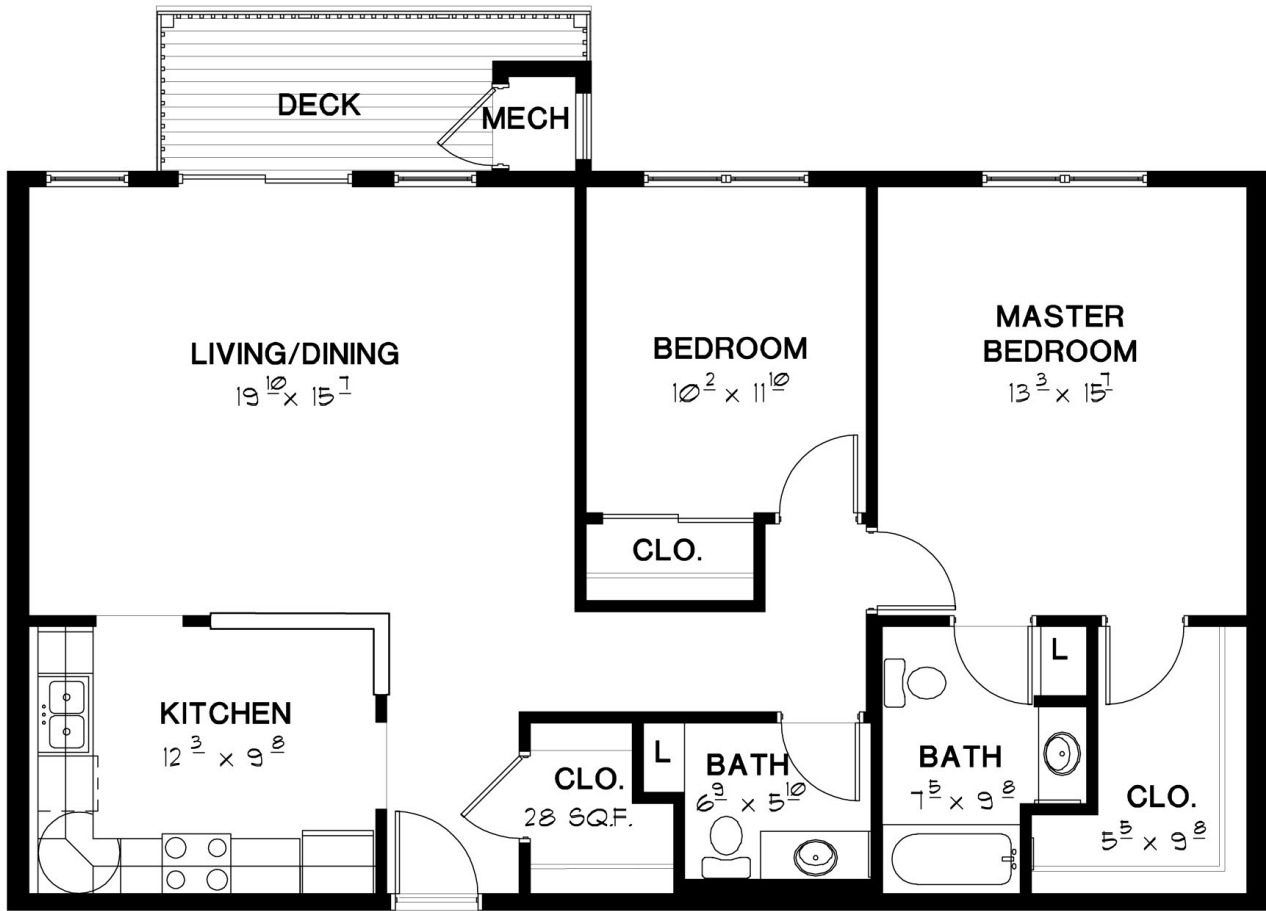


UNIT "GG1"

TOTAL UNIT AREA -1087 SQFT

DECK AREA -85 SQFT

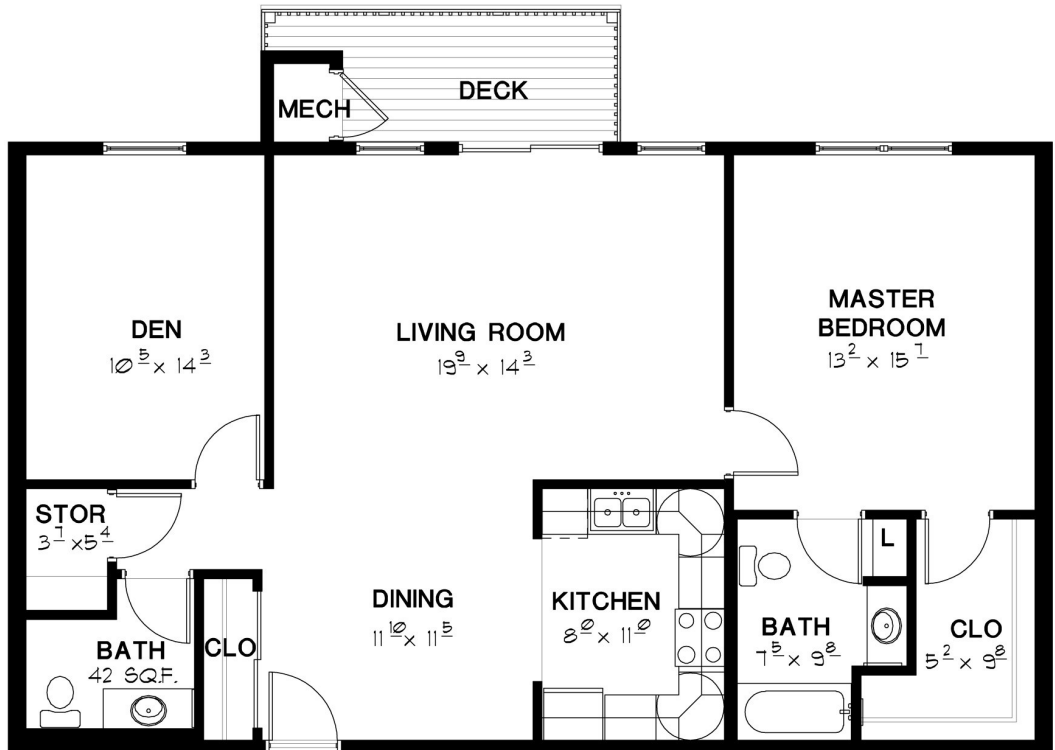




UNIT "GG"

TOTAL UNIT AREA -1138 SQFT

DECK AREA -85 SQFT

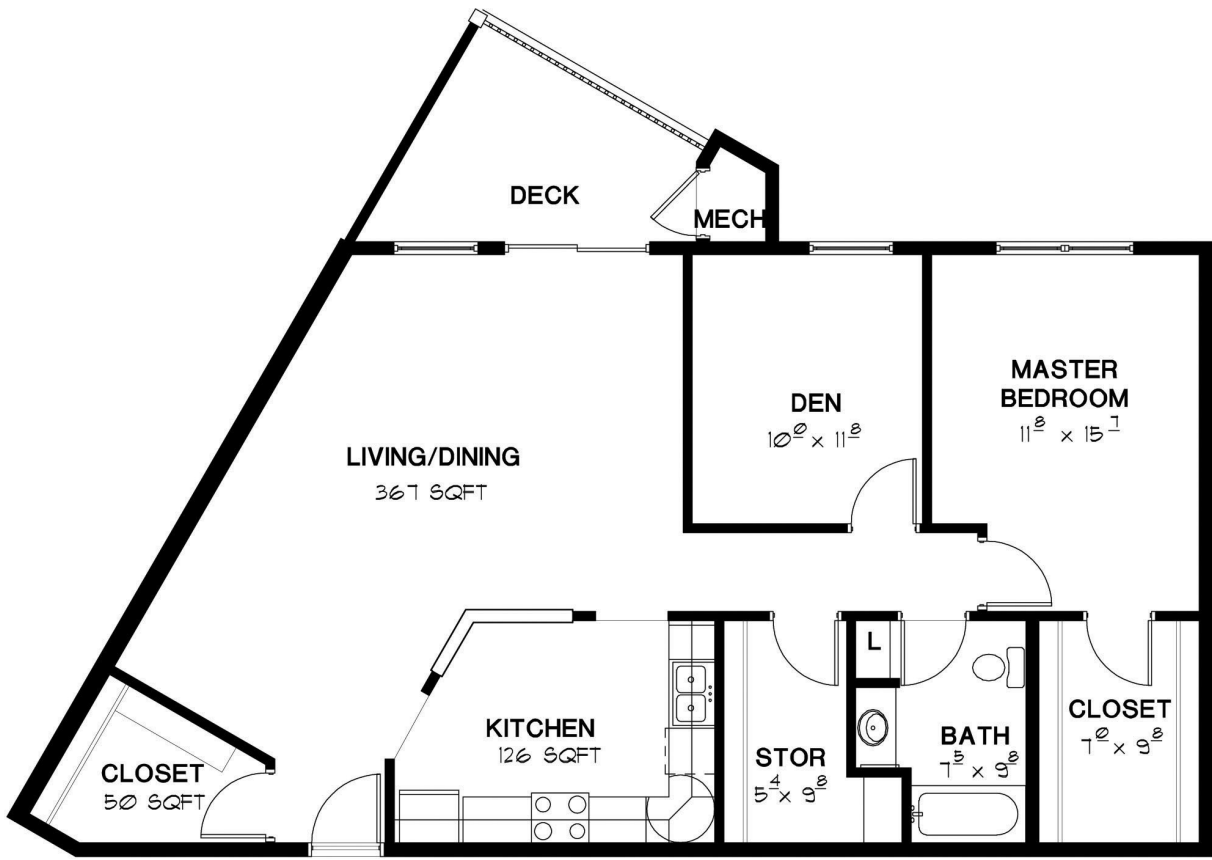


UNIT "G"

TOTAL UNIT AREA -1141 SQFT

DECK AREA -85 SQFT

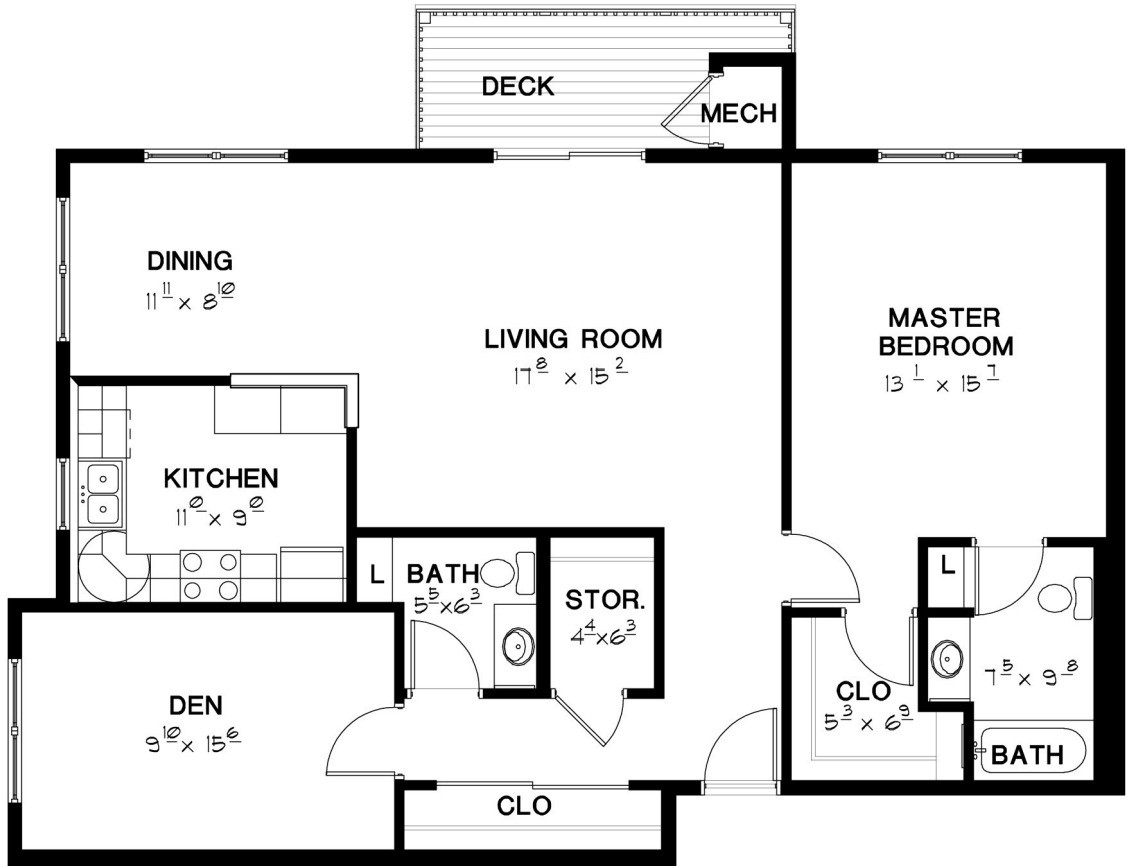




UNIT "E"

TOTAL UNIT AREA -1148 SQFT

DECK AREA -97 SQFT

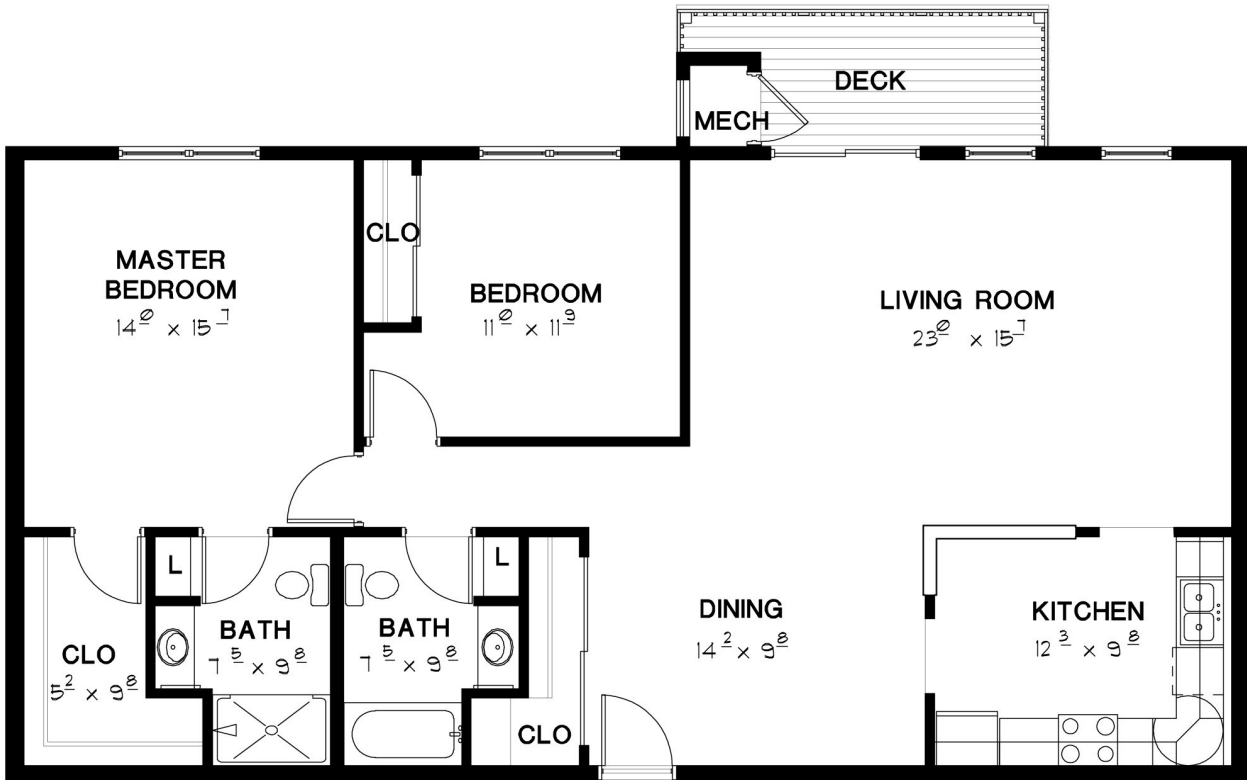


UNIT "I"

TOTAL UNIT AREA -1197 SQFT

DECK AREA -84 SQFT

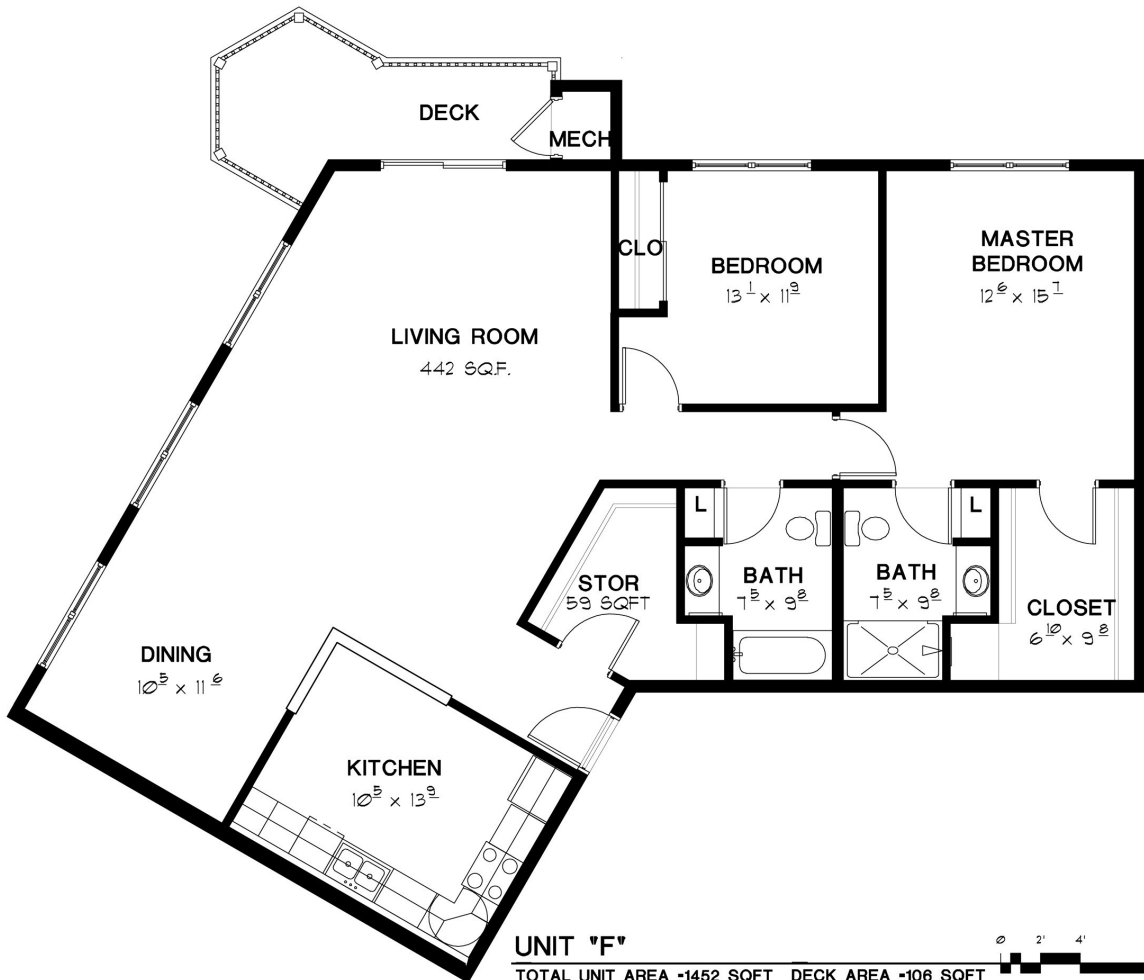
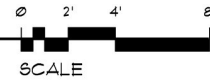




UNIT "K"

TOTAL UNIT AREA +1321 SQFT

DECK AREA +85 SQFT

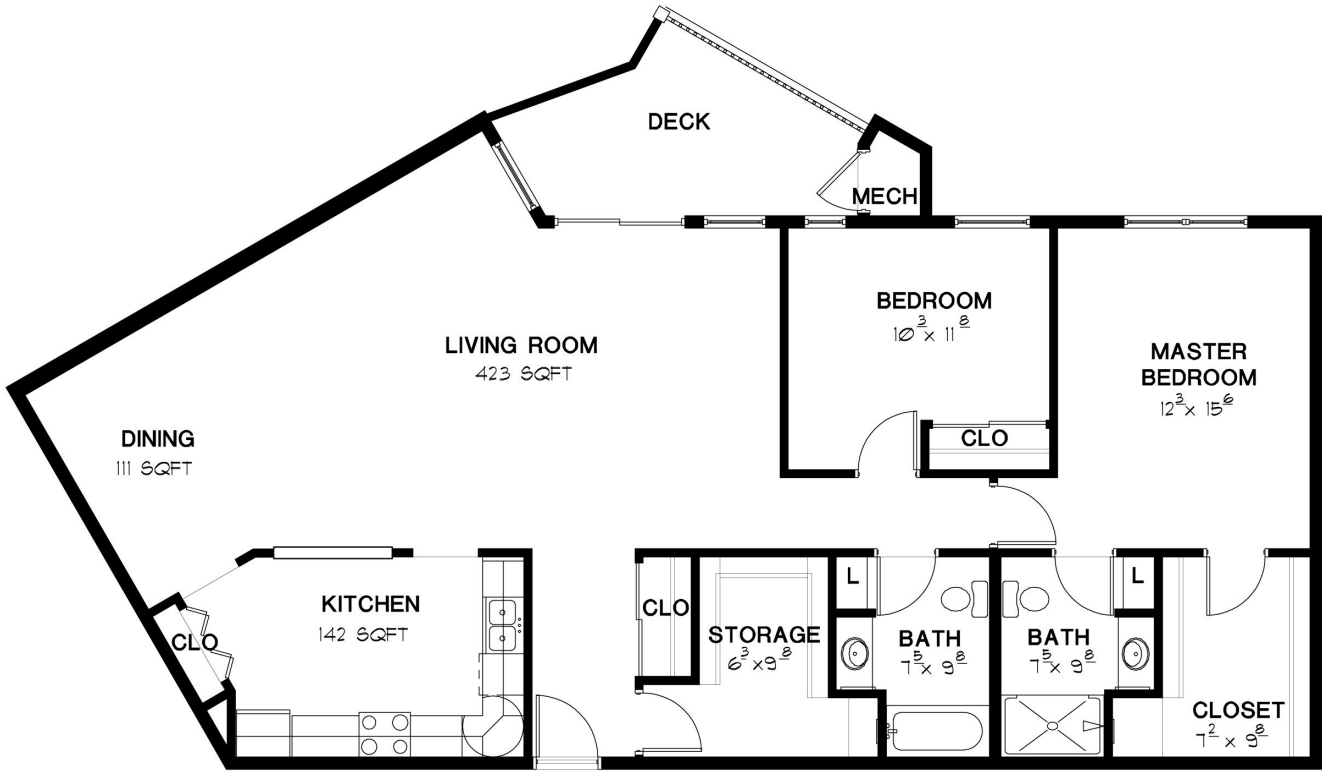


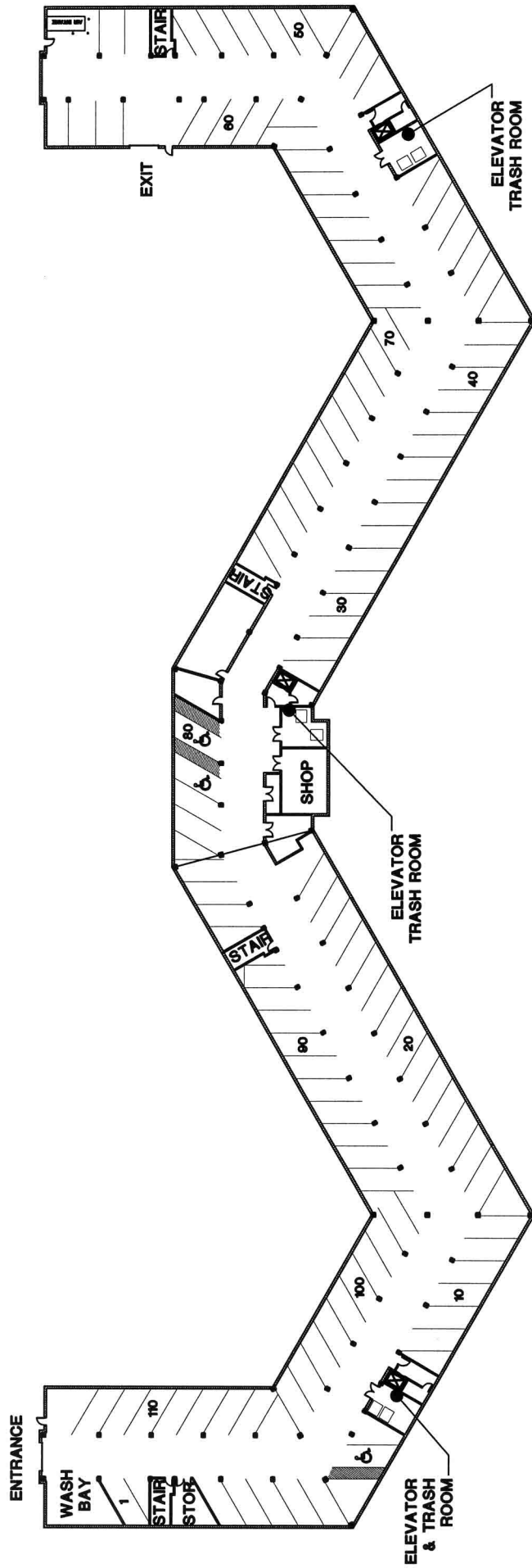
UNIT "F"

TOTAL UNIT AREA +1452 SQFT

DECK AREA +106 SQFT



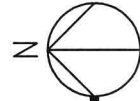
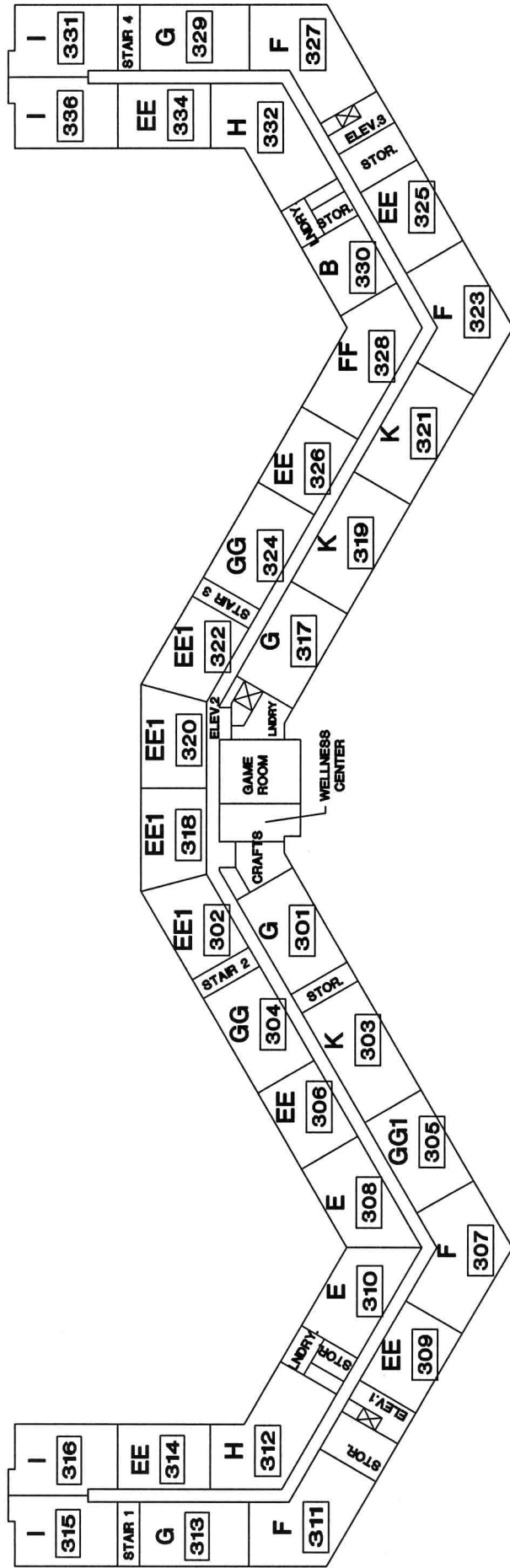




Realife Cooperative of Coon Rapids, MN

GARAGE PLAN

112 PARKING STALLS TOTAL



Realife Cooperative of Coon Rapids, MN

THIRD FLOOR PLAN



Reservation Number _____

Reservation Agreement **Realife Cooperative of Coon Rapids**

Name(s): _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____

Alternate Phone: _____

E-mail Address: _____

Current Housing is (home, townhome, apt., etc) _____

Unit Type Preference

The following is optional, and does not obligate or guarantee you a specific type— it simply provides Realife staff with a general idea of what people are interested in. Please list the different types of units you are interested in or list the features you are looking for in those units.

Unit Type(s): _____

The Reservation Agreement

I (We) hereby deposit \$200.00 on _____ Check # _____ to assure priority for unit selection and membership application in the Realife Cooperative of Coon Rapids. I understand this form constitutes assurance of priority consideration only in accordance with the reservation number shown above, and is not an agreement on my part to complete all membership requirements. If I do not wish to retain this reservation priority, my deposit is fully refundable upon written request, and my priority is void.

Signed: _____ Date: _____

Received by: _____

Please make checks payable to: Realife Cooperative of Coon Rapids

Return to: Realife Cooperative of Coon Rapids
1555 Main Street N.W., Coon Rapids, MN 55448
Phone: (763) 427-2739