



# LAWN TERRACE

Owners Corporation

June 1, 2026

Dear Shareholders,

The process of selling your co-op apartment might feel overwhelming, but following these steps can make the experience much easier.

## **1. To Get Started, contact the Property Manager and the Board**

The first step is to let Gramatan Management know of your plans to sell your apartment. A quick email or phone call is all it takes, and you can copy the Board as well at [board@lawnterrace.com](mailto:board@lawnterrace.com).

## **2. Hire a Real Estate Agent**

Having an agent who understands selling co-op apartments in our complex is a big plus. After you choose one, they will let you know all the documents you will need.

## **3. Gather Necessary Documents**

Your agent will let you know which documents you will need. These usually include your proprietary lease, stock certificate, financial statements, and a copy of the by-laws.

Start by checking what you already have on hand – maybe your original offering plan/prospectus, the stock certificate you received at closing, or recent financials. For anything missing, just reach out to Gramatan Management and they can send the documents to you digitally.

Please ensure that your agent is using the latest, unexpired version of the Purchase Application form. You can visit <https://www.lawnterrace.com/prospective-shareholders/> to download the most recent version.

#### **4. Visit the Department of Buildings to Check for Open Permits or Violations**

Sellers are strongly advised to check the Mamaroneck Village Department of Buildings (DOB) for open permits or outstanding violations. To ensure a timely approval, sellers must provide documentation confirming the unit is clear of any such issues

#### **5. Set the Sale Price**

The Board of Directors strongly encourages all sellers to price their units above the average of the three most recent sales of similar units within the building. This approach helps ensure that all shareholders benefit from fair market values when it's time to sell.

#### **6. Arrange Your Move and Provide a Move-Out Deposit**

Be sure to notify Gramatan Management and the superintendent of your move-out plans as early as you can. A move-out deposit is required no matter how you are moving – whether all at once, little by little, with movers, or on your own.

Send your move-out deposit check to Gramatan Management and they will return it after checking the common areas for any damage. In most cases, the deposit is refunded at closing.

#### **7. If You Intend to Use a Moving Company, Insurance is Mandatory**

If you plan to use a commercial moving company, they must provide the following documentation to Gramatan Management before your scheduled move:

- A Certificate of Insurance that lists Lawn Terrace and Gramatan Management as insured.
- A Certificate of Workers Compensation.
- A signed Indemnity Form.

**You will need to get the approval from Gramatan Management before your move can begin.**

Once your moving company has been approved, you then notify the superintendent of your move date(s) so he can protect the common areas.

We hope that this guide helps you get started.

Sincerely,

The Board of Directors