

Realife Cooperative of Phalen Village

Share Prices and Monthly Costs

A Realife member purchases a share in the cooperative corporation. One share is issue per unit. In the Realife Cooperative of Phalen Village there are 59 shares available. The share prices and monthly charges may vary according to unit size and style.

Type	Square Feet	Quantity Available	Share Price	Monthly Charge	Minimum Annual Income Required
Spruce – 1 br, 1 bath	952	3	\$44,574.00	\$1090.00	\$39,771.00
Birch – 1 br, den, 1 bath	965	9	\$49,347.00	\$1138.00	\$41,417.00
Maple – 2 br, 1 ½ bath	1,138	6	\$58,246.00	\$1359.00	\$48,994.00
Hickory – 1 br, den, 1 ½ bath	1,141	9	\$58,559.00	\$1374.00	\$49,508.00
Hawthorne – 1 br, den, 1 ½ bath	1.197	12	\$62,255.00	\$1468.00	\$52,731.00
Ash – 1 br, den, 1 ½ bath	1,222	2	\$63,279.00	\$1475.00	\$52,971.00
Elm – 2 br, 2 bath	1,317	9	\$68,272.00	\$1556.00	\$55,748.00
Willow – 2 br, 2 bath	1.321	6	\$69,856.00	\$1563.00	\$55,988.00
Oak – 2 br, 2 bath	1,437	3	\$73,810.00	\$1734.00	\$61,857.00

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 and snow removal
- Operating and replacement reserves
- Insurance, including fire and liability
- Onsite staff, including bookkeeping, administration and management

The monthly charge does not include:

- Telephone, internet & Direct TV \$70/month
- Unit Electricity
- Personal property insurance within your home HO6 Policy
- Indoor parking space \$55/month

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
Spruce	\$957.00	Ash	\$1229.00
Birch	\$970.00	Elm	\$1324.00
Maple	\$1144.00	Willow	\$1328.00
Hickory	\$1147.00	Oak	\$1445.00
Hawthorne	\$1204.00		Effective annually on 10.23

Effective 1.1.2024