



Cooperative Living: A Primer

What is a housing cooperative?

A housing co-op forms when people join together on a democratic basis to own and control the buildings in which they live. They establish a not-for-profit corporation and pay a monthly fee that covers operating expenses.

How does a cooperative differ from a condominium?

The basic difference lies in the notion of ownership. In a condo, you own your individual unit and everything in it. But in a housing cooperative, you own a share, or certificate of membership, in the cooperative corporation that owns and operates the facility. With the exception of your personal belongings, the cooperative owns the building and everything in it.

That means that most repairs or replacement of standard fixtures, appliances and finishes in your unit are taken care of by the cooperative. Along with this and other benefits of cooperative membership, you also agree to take on the rights and responsibilities inherent in the cooperative living model.

Why do cooperative members need to participate?

Commitment to and involvement in the life of the co-op community define this type of housing. For a cooperative community to function, all members participate on some level, bringing their skills and interests to the group to benefit the entire cooperative.

Prerequisites for being a cooperative contributor are simple: enthusiasm, a willingness to listen and the capacity to work with others. From gardening to finance, from marketing to policy setting, from coordinating Zoom meetings to organizing social events — there's a committee or task that's a good fit for you.

Who governs the cooperative?

The members, as a group, are democratically responsible for overall cooperative governance, including electing a board of directors, amending bylaws and making decisions about the cooperative's jointly owned property. The board is responsible for the operation of the cooperative, overseeing management and setting budgets and policies.

Zvago St. Anthony Park has two staff members: the Property Manager and a Maintenance Technician. The cooperative pays their salaries but they are employees of Ebenezer Senior Living, our property management company.

What are some other benefits of cooperative living?

A supportive community: Neighbors and friends share their time and talents to enrich the lives of all members.

Taxes: Members receive the same tax benefits as owners of a single-family home: You may take annual deductions on your income tax for your portion of the cooperative's master mortgage interest and property taxes as tax laws allow.

Access to next-stage living: Zvago St. Anthony Park members have priority access to continuum-of-care communities owned and managed by Ebenezer Senior Living.

More questions?

For more information on the pricing structure of Zvago St. Anthony Park, see FAQs. For other questions, contact our Property Manager Jeff Wigren at 651-493-1659.