



Fox Rothschild Learning Center

The Application and Interview Process

September 30, 2025

Andrew P. Brucker

Dale D. Degenshein

Julie F. Schechter

The Application

- What can be asked
- What can't be asked
- Communicating with the applicant
- Who can review the application
 - Handling the application during and after review
 - Sensitive information
- The review
 - Valuing certain assets
 - Closely held corporations
 - Family partnerships or companies

The Application (cont'd)

- Adoption and use of formulas
- Standards – disclose or not

Rejections/Limits of Authority

Discrimination

- Federal, NYS and NYC laws
 - Protected classes [actual or perceived]
 - **Federal:** Race, color, national origin, religion, gender, familial status (presence of children under 18), disability
 - **New York State:** Age, creed, marital status, military status, sexual orientation, gender identity or expression, domestic violence victim status, citizen or immigration status, lawful source of income, certain arrest or conviction record resolved in the person's favor
 - **New York City:** Alienage or citizenship status; partnership status; legal occupation or lawful source of income; gender identity
 - Making statements
 - Making records
 - Notes on applications
- Fair Chance Law - checking the criminal record

Rejections/Limits of Authority (cont'd)

Sales Price

- Current v. pre-determined
- Problem: unrealistic boards
- Many legitimate variations to FMV
 - Location within the building
 - Estate
 - Condition of unit

Rejections/Limits of Authority (cont'd)

- Pied-a-terre
 - Possibility of immediate violation
- Conditional consent
 - Guaranty
 - Escrow
- Growing trends
 - Time limits for board's review
 - Reasons for rejection

The Interview

- Whether and when to schedule
- What to ask
- What cannot be asked
- What not to say
- Taking notes
- Use of a committee
- Who to invite
- Review of policies?

Condominiums

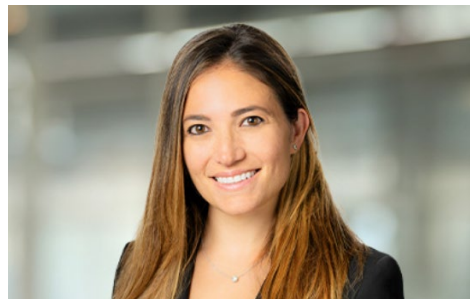
- Right of first refusal
 - Purchase and leasing – right of first refusal
- No right to reject
- Can an incomplete application be rejected
- Can an application showing no income or no assets be rejected
 - “Bona fide” offer to purchase



Andrew P. Brucker
212.450.9859
abrucker@foxrothschild.com



Dale D. Degenshein
212.450.9858
ddegenshein@foxrothschild.com



Julie F. Schechter
212.450.9857
jschechter@foxrothschild.com