

What is a Cooperative?

Often referred to as a “co-op,” cooperative housing combines the financial advantages of home ownership with the convenience of community living. Designed to fit your changing lifestyle, one of the key features of a cooperative is joint ownership of the property. To that end, a cooperative is a community of active adults who own an equity share—not just a unit—in the entire community through a not-for-profit Cooperative Corporation. Each equity share is held through an official Membership Certificate upon purchase.

Probably the greatest difference between life in cooperatives and other housing options for seniors is the attitude of the members. The attitudes of our members reflect a sense of belonging that is reminiscent of the neighborhood where they lived and raised their families.

A strong commitment to community, involvement, and great value are the major differences between cooperatives and other housing types.

People who choose to live in cooperatives move here to share and participate in the great lifestyle and activities within the communities. Participation by individual members toward group goals is what builds cooperative communities.

It’s your time and your choice, so you choose your own level of participation as our members respect one another’s privacy while supporting each other as a community of neighbors.

Gramercy Park of Eagan Participation and Residency Expectations

Members will consider Gramercy Park of Eagan their primary residence. This means they will be residents at Gramercy Park of Eagan the majority of the year. Members will be Minnesota Residents.

We need all members to be active contributors to our community of neighbors. This means members will volunteer for service and participate in the committees' activities or take on other tasks taking place at Gramercy. A list of committees and service opportunities are available for review.

Gramercy Park of Eagan Board of Directors, July 2023