

Another Offering Plan Library Has Opened Its Digital Doors

Ron Egatz in [Green Ideas](#) on April 13, 2017

[New York City](#)



April 13, 2017 – OneTitle is latest to make co-op and condo offering plans available online.

If you've ever purchased a co-op or condo apartment, you probably know that one of the quickest ways to get a true picture of the deal is by studying the [offering plan](#). Among many other things, these public documents identify the sponsor/developer, all facets of unit ownership, the details of each unit, the number of units in the building, and the owner of the property if different than the sponsor.

In years past, there were two ways to get your hands on these valuable resources. First, pay an inflated charge for photocopying an offering plan that can often run more than 500 pages. The second was a visit to the New York Attorney General's Office, where you'd request the plan of the building you're interested in, and read it there. Board members who want to research buildings with

stats similar to their own do not, generally, have hours to spend in the Attorney General's archives.

"This is public data, but historically, it hasn't been easily accessible or searchable," says **Daniel Price**, CEO of **OneTitle**, which provides title insurance at a discount up to 25 percent. Price has now set his sights on democratizing data critical apartment buyers and boards alike. Anyone can now visit the **OneTitle Offering Plan Library** to find the offering plan of a specific building, or compare multiple plans to see how a building stacks up against the competition.

Speaking of competition, OneTitle is not the first to offer a collection of online offering plans. **TitleVest** has digitized some 6,000 plans and made them available for free, while printed copies cost \$150. **The Offering Planet**, founded by attorney **Philip Lavender**, also offers digitized plans for free. To stress its paperless, environmentally friendly operation, the Offering Planet's motto is "Scan a plan and save the world!"

OneTitle gets offering plans from attorneys, boards, and clients. The documents are then scanned and digitized, utilizing optical character recognition. Saved as PDFs, the documents are actual images of their paper counterparts, but boast full search capability.

"For a board looking to benchmark how they operate against other buildings, this is particularly useful," says Price. "For example, you can say you only want to look at offering plans in Brooklyn with a certain number of units and a certain value. We thought this was an important service to offer not only to our clients, but to the community as a whole."

The biggest users of the service so far, according to Price, have been buyers' attorneys, developers researching new projects, journalists, and condo and co-op boards. "Our library is growing rapidly," says Price. "We initially started with New York City, but it will eventually cover all of New York State."

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