

## RENTAL CRITERIA

In order to reside at this Community, we require that each applicant must be 18 years of age and meet certain rental criteria. Before you complete our Rental Application, we suggest that you review each of these requirements to determine whether you meet them. Please note that the term “Applicant” provided below applies to all Residents to be identified on the Lease Agreement (“Lease”) and the person or persons to be responsible for paying rent. Please note that these are our current rental criteria; nothing contained in these requirements shall constitute a guarantee or representation by the Landlord or Landlord’s representative prior to these requirements going into effect. Our ability to verify whether these requirements have been met is limited to the information we receive from the various screening and credit reporting services used at the time of application.

All prospective residents may be required to provide proof of the following standards to include, but not limited to:

**OCCUPANCY:** 1 person per bedroom. Housing is geared toward students and faculty and consists of shared living spaces rented on a “per bed” basis. A child under 24 months at the time of lease signing will not be counted under the occupancy policy for purposes of maximum occupancy. If the child exceeds 24 months during the Term, the Lease will be allowed to complete the Term, but renewal will only be offered in compliance with the occupancy policy.

**CREDIT:** A credit check will be processed on all self-qualifying applicants (if applicable). A social security number is requested.

Self-qualifying applicants must have a credit score of 600 or above. A credit score below 600 will require a prepayment of two (2) installments in advance.

**INCOME:** Total monthly income must be at least three (3) times the sum of the highest installment rate. If income requirements are not met, management may require the applicant to have a guarantor. Financial aid, grants or student loans are not qualifying sources of income.

**EMPLOYMENT:** Prospective residents must have (1) verifiable employment in the United States, or (2) verifiable source of income. If applicant is self-employed or receives money from non-employment sources, the applicant must provide (1) a photocopy of a tax return from the previous year, or (2) provide a financial statement from a CPA verifying employment and income, or (3) photocopies of the three most current bank statements.

**IDENTIFICATION:**

**CITIZENS:** All applicants must have a government-issued photo I.D. A social security number issued by the United States is required.

**NON-CITIZENS:** In addition to meeting the above criteria, applicants who are citizens of another country must provide (1) a passport; (2) the INS document that entitles the applicant to be in the United States; and (3) proof of employment in this country or an I-20 verifying student status and proof of enrollment\*. 228 Management, LLC may ask to make a photocopy of any of the applicant's INS documents, international passport and visa. In addition, for applicants who do not have credit history in this country and/or a guarantor, 228 Management, LLC will accept in lieu of the credit/guarantor requirements a prepayment of two (2) installments unless otherwise expressed in writing by Landlord or Landlord's representative.

\*If you cannot provide proof of enrollment at the time your application is submitted, your approval may be conditioned upon submitting proof of enrollment as soon as it becomes available.

**CRIMINAL HISTORY:** It is the Community's policy to review an applicant's criminal history, as there is a legitimate concern about the health, safety, and/or comfort of other residents and employees, as well as a legitimate concern regarding the potential risk for property damage. Criminal history only refers to criminal convictions, which include deferred adjudication and/or pretrial diversion. Generally, factors including, but not limited to, the following will be considered when reviewing an applicant's criminal conviction(s): nature and severity of the crime; when the crime was committed; and whether the type of criminal conduct is a concern to the legitimate interests of the Community or the Landlord.

Applicant shall not be rejected solely based upon an arrest or charge that is not yet a criminal conviction as defined above. Applicants with pending criminal litigation who are subsequently convicted, given deferred adjudication, or given pretrial diversion, during the term of any prospective lease, may be in default of their rental agreement and may be required to vacate the Leased Premises.

Please remember that this requirement does not constitute a guarantee or representation that residents or occupants currently residing in the Community have not been convicted of a felony or are subject to deferred adjudication involving use or possession of an illegal substance; there may be residents and occupants that have resided at the property prior to this requirement going into effect; additionally, our ability to verify this information is limited to the information made available to us by the screening and credit reporting system.

**RENTAL HISTORY:** Previous payment history will be reviewed, and negative rental history will not be accepted. Negative rental history is described as, but not limited to, any damages owed, rental related debt as described above, delinquent rental payments, and/or evictions filed within the past (12) months.

#### **GUARANTOR QUALIFYING PROCEDURES:**

**INCOME:** A guarantor's gross monthly income must total at least three (3) times the sum of the highest installment rate. Guarantor must have (1) verifiable employment in this country, or (2) verifiable source of income. If guarantor is self employed or receives money from non-employment sources, the guarantor must provide (1) a photocopy of a tax return from the

previous year, or (2) provide a financial statement from a CPA verifying employment and income, or (3) photocopies of the three most current bank statements.

**CREDIT:** A credit check will be processed on all guarantors. A social security number is requested. The guarantor must have a credit score of 600 or above. A credit score below 600 will require a minimum prepayment of two (2) installments in advance.

**BANKRUPTCY:** Bankruptcy may result in a non-approval.

**RENTAL HISTORY:** Previous payment history will be reviewed, and negative rental history will not be accepted. Negative rental history is described as, but not limited to, any damages owed, rental related debt as described above, delinquent rental payments, and/or evictions filed within the past (12) months.

**CHECK WRITING CODE:** The guarantor must have a check writing verification of “accepted”.

**RESIDENCY:** The guarantor must reside in the United States and a social security number is requested.

Landlord and its property manager supports the Fair Housing Act, as amended, prohibiting discrimination in housing based on race, color, religion, sex, national origin, disability or familial status. In accordance with fair-housing laws, Landlord and its property manager, will make reasonable accommodations to our rules, policies, practices, or services as needed because of a disability. We will allow reasonable modifications under these laws as needed because of a disability. We may require you to sign an addendum regarding the implementation of any accommodations or modifications, as well as your restoration obligations, if any.