

TOWER PARK APARTMENT HOMES CRITERIA SHEET

Revised October 30, 2015

ALL APPLICANTS WILL BE APPROVED ON THE FOLLOWING CRITERIA:

THE APPLICATION MUST BE RETURNED WITHIN 24 HOURS OF PLACING A DEPOSIT IN ORDER TO HOLD AN APARTMENT. A RENTAL APPLICATION MUST BE PROCESSED ON ALL PROSPECTIVE RESIDENTS 18 YEARS OR OLDER. A NON-REFUNDABLE APPLICATION FEE (\$40-Single, \$80-Couple & \$40 Guarantor) MUST BE PAID BEFORE EACH APPLICATION IS PROCESSED. (THE EXCEPTION WOULD BE A DEPENDENT LIVING WITH A PARENT, GUARDIAN OR THEIR DESIGNEE INCOME). Additional fees will apply if we have to rerun the credit report due to the wrong number written or if there is a fraud alert that you don't authorize, etc.

1. INCOME:

Gross income per apartment must be three times the amount of the market rent. If not verifiable by employer, we require a copy of the previous year's tax return/W-2 (same employment), the past 6 months of bank statements or certification from bank that the account maintains a minimum average monthly balance of three times the rental amount. (Note: Applicants not meeting income requirements are required to have a guarantor).

2. EMPLOYMENT:

A prospect must have verifiable current employment and six months employment history or a verifiable source of income. School will be accepted as an alternative to employment history provided it can be verified.

3. CREDIT:

All applicants must provide a valid social security number. Applicants who are non-citizens of the US will have to supply satisfactory alternative identification. For example: a valid foreign passport and I-10 form. A credit report will be processed on each applicant. Applicants for whom negative credit information is reported for more than **35%** of current accounts do not meet credit requirements. A "current account" is an account which is currently open or a closed account that has had activity within the past two years, this includes apt. debts. Medical accounts, student loans, paid charge off collection accounts and past-finalized bankruptcy or accounts over two years with no activity are not considered in determining acceptable credit. **Credit below 35% will be required to pay an increased deposit of \$300.00 prior to move in or obtain a guarantor.**

4. RENTAL HISTORY:

Two years verifiable residency on current/previous address with at least 6 month's rental or home ownership history. If rental history is from a private owner, a copy of the rental agreement or the 6 most recent rent receipts payable to owner must be supplied in addition. **Rental that can not be verified will be required to pay \$300 deposit prior to move in or obtain a guarantor.**

5. AN APPLICANT CAN AUTOMATICALLY BE DENIED FOR THE FOLLOWING REASONS SUBJECT:

- Having current unresolved debts to a current/previous landlord/mortgagor and/or non-compliance with any terms of the lease/contract and/or community policies. **(A payment plan to this debt will be accepted, however resident will be required to pay an increased deposit up to 1 month rent at market rate prior to move in)**
- Having been evicted or currently in the process of being evicted by a landlord for cause.
- Bankruptcy has been filed, or is currently under consideration, and no final order of discharge has been entered.
- Any information on the rental application is not true.
- Having been convicted of manufacturing or distributing a controlled substance.
- Having been convicted of a felony of any kind. We may need to discuss more facts before making a decision.
- Having been convicted of a sex offense.**

NOTE: If applicant or any other intended occupant has any type of criminal background, the applicant and all other intended occupants may be denied. The decision will depend upon the nature of the crime. **If you fail to answer any question or give false information we may reject the application, retain all application fees, admin. fees and deposits as liquidated damages for our time and expense.**

6. **AGE:** Applicants must be at least 18 years of age.

7. **OCCUPANCY:** Maximum number of occupants per apartment: 1 bedroom – 2; 2 bedrooms – 4; 3bedrooms – 6; 4bedroom - 8

If for any reason, the number of occupants exceeds the maximum number for that floor plan, residents will have a maximum of 90 days to transfer to the appropriate floor plan to comply with our occupancy limits. Children under the age of 12 months are not counted when determining occupancy guidelines. Once the child reaches 12 months, the resident must transfer to an appropriate apartment that complies with the occupancy requirements.

8. SECURITY DEPOSIT:

A security deposit (if required) must be paid in full prior to move in. In order to hold an apartment the application, application fee, non-refundable fee and deposit must be received. Those fees must be paid by money order, credit card, ACH or money order only.
1 bedroom - \$150 deposit + \$60 non-refundable administrative fee total \$210. 2 bedroom - \$200 deposit + a \$60 non-refundable administrative fee total \$260. 3-4 bedroom - \$300 deposit + \$60 non-refundable administrative fee total \$360. **Once the applicant has reserved the apartment, applicant has 24 hours to cancel the application with no penalty (verbally or in writing). After 24 hours the deposit and non-refundable fees are non-refundable. In the event that applicant fails to enter into lease agreement or refuses to take possession of the apartment on or before the applied for rental date, all funds/fees will be forfeited as liquidated damages. If you fail to answer any question or give false information we may reject the application, retain all application fees, administrative fees and deposits as liquidated damages for our time and expense.**

9. **PET DEPOSIT/PET POLICY:** Per Pet \$200 deposit + \$200 non-refundable fee. Pet rent of \$10 per pet, per month will be paid with rent on the 1st of each month.

No pets are allowed without management approval in its sole discretion. A maximum of 2 pets per apartment will be allowed. Dogs and cats full-grown should weigh no more than 55lbs. **All residents with pets are required to submit a veterinarian statement establishing the pet's weight, breed, and the status of all shots. This information is required to complete the approval process.** NO VISITING PETS ARE ALLOWED. (The only exception to these policies would be pets designated as service animals required to accompany a resident with a verified disability for the specific purpose of aiding that person). No exotic pets such as monkeys, snakes or large birds are allowed. **Restricted Breeds: Staffordshire Terrier, Pit Bull Terrier, Bull Terrier, Any Mastiff, Lottatore Brindisino, Shar Pei (or variation), Tosa, Rottweiler, Siberian Husky, Saint Bernard, German Shepherd, Great Dane, Doberman Pinscher, Chow, Dogo Argentino, Dogo Cubano, Alaskan Malamute, Wolf Hybrid, Presa Canario, Cordoba Fighting Dog, Spanish Alano or Akita.** (May change without notice) Vet records indicating a mixed breed of less than 30% of the restricted breeds will be acceptable.

10. PARKING:

Applicant agrees to only two vehicles per licensed driver, and one vehicle per space. Vehicles must be operational with current tags, inspection sticker, etc. No boat, trailer or large truck will be permitted on the property.

11. RENT:

All rent, deposits, and fees must be paid by check, money order, credit card, ACH or cashier's check. After two returned checks, no more checks will be accepted. If the deposit is returned by the bank, the application can automatically be denied. Fees will apply if using a credit card or ACH.

12. **WE ADVISE ABSOLUTELY NO WATERBEDS.**

13. If a prospective resident fails to meet all, but meets at least two of the criteria listed in items 1 through 3, the following options are available. (Note: Income and terms 4-11 must be met by all occupants.)
- a) A guarantor may be used, unless otherwise noted. The guarantor must complete an application, pay the application fee, meet all criteria (Note: Income must be 5 times the amount of rent) and must sign all required paper work and have it notarized before resident's move in.
 - b) If the prospective resident does not have a guarantor, the first and full last month's rent must be paid in advance with cashier's check or money order.
 - c) If the prospective resident is new to the country and income can be verified at three times the rent per month, first month's rent and \$300 deposit will be paid in advance.

I (WE) HAVE READ THE ABOVE AND UNDERSTAND THE CRITERIA FROM WHICH MY (OUR) APPLICATION WILL BE APPROVED.

APPLICANT'S SIGNATURE

DATE

APPLICANT'S SIGNATURE

DATE

OWNER'S REPRESENTATIVE

DATE

Signing this acknowledgment indicates that you have had the opportunity to review the landlord's tenant selection criteria. The tenant selection criteria may include factors such as criminal history, credit history, current income and rental history. If you do not meet the selection criteria, or if you provide inaccurate or incomplete information, your application may be rejected, and your application fee will not be refunded.

Disclosure: The Residential Lead Based Paint Hazard Reduction Act requires owners of properties built prior to 1978 to notify residents of the possible presence of lead in paint.

KENNEDY-WILSON DOES BUSINESS IN ACCORDANCE WITH THE FEDERAL FAIR HOUSING LAW (FAIR HOUSING AMENDMENT ACT 1988)