

# Parkside at College Park

## RENTAL POLICY

Revised January 3, 2007

- AVAILABILITY:** Based on the availability of specific apartments.
- RENTAL APPLICATIONS:** To be completed by all applicants or lease guarantors with an application fee paid by each prospective leaseholder or occupant over 18.
- OCCUPANCY:** Maximum occupancy per apartment: One Bedroom – 2 occupants, Two Bedroom - 4 occupants
- An additional minor child being twelve (12) months of age or less (newborn) who occupies the same bedroom with the child's parent, guardian, legal custodian, or person applying for that status during the term of the lease, will be permitted in addition to the number of occupants defined in the paragraphs above. The birth certificate for the newborn must be submitted with the application for rental.
- PETS:** We have a NO PET policy. Violations of this policy will result in fines as outlined in the lease contract.
- VEHICLES:** Recreational or commercial vehicles are not allowed unless such an area has been designated by management. Parking space is limited; therefore, the number of vehicles allowed is: Two Bedroom – 1, unless otherwise approved in writing by management. The management reserves the right to limit or disallow cars and motorcycles as well as to change or amend the policies at any time.
- CREDIT BUREAU:** No established credit will be considered satisfactory. Applicants must not have a foreclosure, eviction, or outstanding debt to a previous landlord in the last 36 months. Applicant must not have a bankruptcy in the last 24 months. Applicant must have less than 33% negative credit accounts excluding medical or student loans. Applicant must have positive check verification rating.
- CRIMINAL HISTORY:** A criminal history check will be performed on all occupants over 18. This history must reflect:
- No Felony conviction
  - No pending indictment for a Felony
  - No Misdemeanor conviction for the manufacture or distribution of a controlled substance
  - No Misdemeanor conviction or pending indictments for injury to a person, sexual offense, or violence
- INCOME:** Minimum income must be 3 times the monthly rent. All income must be verified by the last two paycheck stubs. Scholarships, study subsidies and/or inconsistent income such as alimony, commissions, or tips will require written verification. Self-employed applicants must provide the previous year's tax return. Unemployed applicants must provide documentation in the form of a bank statement, IRA, or trust fund reflecting a balance equal to the sum of the lease term rent.
- GUARANTORS:** Due to lack of applicant's employment history, rental history, or insufficient income; a lease guarantor may be allowed at the manager's discretion. The Guarantor must complete a lease guarantor addendum and meet the following qualifications.
- Guarantors must not have a foreclosure, eviction, or debt to a previous landlord in the last 36 months. Guarantor must not have a bankruptcy in the last 24 months. Guarantors must have established credit with no more than 3 negative trade lines. Guarantor must have positive check verification rating.
- If Credit Rating does not meet minimum guidelines, Guarantor's income must be equal to or greater than 4.5 times the sum of the monthly rent; or, written documentation in the form of a bank statement, IRA, or trust fund reflecting a balance equal to the sum of the lease term.

We are pledged to the letter and spirit of the United States Policy for the achievement of Equal Housing Opportunity throughout the nation. We encourage and support an affirmative advertising and marketing program in which there are no barriers to obtaining housing because of race, color, national origin, ancestry, creed, religion, sex, physical or mental disability, marital status, and familial status (families with children under the age of 18).

**I have read and understand the terms and conditions outlined above.**

_____	_____
<b>Applicant Signature</b>	<b>Date</b>
_____	_____
<b>Owner's Representative</b>	<b>Date</b>