

Bel Aire Terrace Apartments Statement of Rental Policy

EQUAL HOUSING: This property does not discriminate on the basis of race, color, sex, religion, handicap, familial status, or national origin.

AVAILABILITY: Applications for apartment homes will be accepted on a first come first served basis and subject to the availability of apartment type requested. Rental Rates are subject to change without notice.

RENTAL APPLICATIONS: An Application for Occupancy must be completed and maintained for each legal adult prospective resident who will be living in the apartment and responsible for the payment of rent. Any false information will constitute grounds for rejection of application and lease may be nullified.

QUALIFYING STANDARDS: In approving an applicant for residency, there must be a MINIMUM of three positive references showing favorable payment history; otherwise, the application may be rejected. If the application is accepted with questionable history, the reason for the Manager's decision to accept the applicant must be noted in detail on the back of the application with his/her signature. The following areas must be verified:

Residence: A minimum of twelve (12) months of rental history verified on present and previous residence. A positive record of prompt monthly payment, sufficient notice, and no damages is expected. For applicants who are homeowners, permission must be granted to verify payment history with the bank or lending institution.

Credit Report: An unsatisfactory credit report can disqualify an applicant from renting an apartment home at this property. An unsatisfactory credit report is one which reflects current bad debts, unpaid bills, liens, judgments, or bankruptcies. If an applicant is rejected for poor credit history, the applicant will be informed of the reason for the rejection and the name, address, and telephone number of the credit reporting agency from whom the information was obtained. The applicant will not be told of the content of the credit report. An applicant rejected for unsatisfactory credit is encouraged to obtain a copy of their credit report from the credit reporting agency, correct any erroneous information that may be on the report, and resubmit an application to this property. Discharged bankruptcies and home foreclosures may be considered but are not guaranteed for approval.

Employment: Stable employment record and income verification is required. In order for an applicant to be approved, they must earn on a gross monthly basis a minimum of 2.5 times the monthly rent. For self-employed applicants, a source document must be provided from which income can be verified. This may be copies of their most recent tax returns or certified verification from his/her company accountant or bank.

Bank Rating: If needed to approve an Application for Occupancy, management will call for a bank rating on current or previous bank accounts. This rating is generally based on average balance and history of NSF charges.

Criminal Background: All persons convicted of felonies or have had adjudication withheld or differed for a felony offense will be denied. Applicants may be denied for any crime or known criminal offense or action at the discretion of the management.

APPLICATION FEE: A non-refundable fee paid by applicant for verification of information.

ADMINISTRATION FEE: A non-refundable fee may be required to offset expenses incurred by management. If application is rejected by management, the redecoration fee will be refunded in full. If applicant cancels after approval by management, redecoration fee will be retained by management.

SECURITY DEPOSIT: A Security Deposit may be required at designated properties which is held as security for resident's fulfillment of the conditions of the Rental Agreement. Deposit may be applied by management to satisfy all or part of resident's obligations and such act shall not prevent management from claiming damages in excess of the deposit. If application is rejected by management, the Security Deposit will be refunded in full.

OCCUPANCY: No more than two occupants per bedroom plus one in each floor plan.

ROOMMATES: Each must qualify individually, each is fully responsible for the entire rental payment and each must execute the Lease Agreement and its supporting documents.

VEHICLES: Boats, motorcycles, trailers, RV's, auto with enclosures added to the vehicle, and vehicles with logos are prohibited in the common areas of this community unless otherwise designated by management. The number of vehicles permitted per household is as follows: 1 bedroom-2 vehicles, 2 bedroom-3 vehicles, 3 bedroom-3 vehicles. All vehicles must be registered with the Apartment Management office. Guest must park away from the building.

PETS: Pets are accepted on designated communities with management's approval. A Pet Agreement must be signed and followed and established pet fees must be paid in full. The pet policy is subject to limitations per the property's quota.

RENTAL PAYMENT: The monthly rent is due on or before the first day of each month. There will be a late charge assessed for all rent paid after the 3rd of the month. All returned checks will be assessed a service fee in addition to applicable late charges and must be replaced with a cashier's check or money order.