

## *Statement of Rental Policy – Townhouse Gardens*

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- Equal Housing:** Non-discrimination on the basis of race, color, sex, national origin, familial status and/or source of income in accordance with the 1988 Fair Housing Amendment, effective 3/12/89.
- Availability:** All apartment rentals are based on availability in the form of vacancies and/or apartments for which tenants have given notice to vacate that are not under deposit or otherwise re-rented. Apartment availability cannot be guaranteed until a given unit is vacated by the current tenant(s).
- Pets:** No pets allowed unless this pet is a therapy pet or service animal with verifiable documentation. A \$500.00 Pet Violation Fee per pet per day will be assessed for any pet, including visiting pets, found inside the apartment home without verifiable documentation.
- Income:** Monthly rent shall not exceed 28% of gross monthly income. Income must be verified as part of the application process. Allowances from scholarships, study subsidiaries and/or inconsistent income such as alimony, commissions or tips will require written verification. Three quarters (3/4) of liquid savings and investments may be counted toward annual income. Any assets must be in accounts within the United States.
- Rental Applications:** To be completed by every person over the age of 18 regardless of who appears on the lease. After approval, a lease agreement will need to be signed within 3 business days.
- Qualifications:** Townhouse Gardens, LLC will run a complete credit and criminal background check on each Applicant and any other occupant. Applicants must have satisfactory credit ratings with no significant patterns of late-payments and/or reports of bankruptcies, foreclosures, in the last five years. Also, there must be no collection items paid or unpaid, except medical or student loans, no current delinquent account, no charge off accounts paid or unpaid. Grace is given and allowed for either **one** charge-off or **one** collection item up to the amount of \$250.00 and documentation must be provided.
- Present and prior rental history will be researched. Rental history must be favorable, without any reports of evictions, lease breakage, late payments, NSF checks or complaints or damages.
- Applicants must have verifiable income and must meet our income guidelines.
- Applicants should have no reports of convicted felonies, violent misdemeanors, misdemeanor A or arrest for misconduct or assault.
- All applicants must be at least 18 years old and have a United States Social Security Number.
- Occupancy:** No more than two (2) residents per bedroom. All lessees are equally responsible for the rent.
- Cars:** Each apartment is allowed parking for **two** cars.
- Other:** Waterbeds and 10 gallons or less aquariums for fish are permitted. **Surround Sound Systems** are not permitted. Unit transfers are not permitted. You agree to, at time of lease signing, that the unit meets your needs and specifications. If a tenant(s) breaks their lease before the initial 12-month lease term is completed, there is a \$1,000.00 Lease Breaking Fee.
- Insurance:** Proof of Renter's Insurance is required for all residents due at Lease Signing.
- Security Deposit:** The Security Deposit is 1 month's rent plus \$100.00 due at Lease Signing. Only one security deposit will be accepted per apartment. If after you have signed a lease agreement and decide not to move in, you will forfeit your entire security deposit.
- Rental Payment:** Monthly rent is due on the first of each month. Payment must be made on the online rent portal, RentCafe. Personal checks and cash are not accepted. A certified bank check or money order can be used only if brought to the main office. Only one payment per apartment will be accepted. In addition, a \$35.00 NSF Fee and \$50.00 late fee, if applicable. Evictions are started on the 15<sup>th</sup> of the month if rent is not received.

**Initial(s)** \_\_\_\_\_