

EAST COAST PROPERTIES/GRENADIER VILLAGE, LLC

RENTAL POLICY STATEMENT

Thank you for your interest in our apartment community. East Coast Properties/Grenadier Village, LLC does not discriminate based on: race, color, religion, marital status, national origin, familial status, disability or source of income, or other characteristic protected by law. We comply with all federal, state and local laws concerning Fair Housing. Our goal is to consistently offer top quality rental housing to our residents. Please review the following Rental Policy Statement carefully prior to submitting your rental application for an apartment.

Apartment Availability: Apartment availability is defined as follows: at such time our rental office is in receipt of a current resident(s) intent to vacate (either verbal or written notice) the apartment will be marketed for rental opportunities. Available apartments to market changes daily subject to information received from current residents and the maintenance department. Additionally, receipt of rental applications/deposits for an apartment also will also affect availability.

Rental Application and Fee: The rental application fee is \$20.00 per rental application. The fee is non-refundable. A separate rental application must be completed and received by all tenant(s) and occupant(s) as named to the lease that are 18 years and over without omissions or falsifications. Incomplete, inaccurate, or falsified information will be grounds for a denial. **All rental applications to be considered for an apartment (including occupants 18 years or older) must be presented together with the appropriate deposit.** Applicants must be able to enter into a legal and binding contract. Rental applications considered for tenancy must be accompanied with a photo ID and income documentation.

Occupancy: Our occupancy policy adheres to applicable local, state and fair housing laws. Generally, a maximum of two persons may reside in a one bedroom apartment, four persons in a two bedroom apartment, and a maximum of 6 persons in a three bedroom.

Pets: Our rental community is a **pet free community**. Service Animals/Emotional Support Animals are permissible when properly documented. Service Animal/ Emotional Support Animals applications must be presented with the rental application.

Co-Signors/Guarantors: It is our policy not to accept co-signors/guarantors to any lease agreement.

Rental Application Processing: A rental deposit must accompany all rental applications for a particular apartment. We accept cash and personal checks. We do not accept credit cards/debit cards/foreign currency and recommend against certified checks or money orders in the event they need to be returned.

- **Rental Deposit** Equal to one months rent/Refundable if application(s) are rejected.
- **Application Fee** \$20.00 per rental application/Non-refundable.
- **Both Application Fee and Deposit are payable separately and must accompany all rental applications to an apartment.**

East Coast Properties/Grenadier Village, LLC reserves the right to process all applications as received and may take up to three business days. **It is the responsibility of the applicant(s) to contact the office to determine the status of your rental application(s).** At such time the rental application(s) are approved, the rental deposit becomes the security deposit on account for the apartment and is subject to the terms and conditions set forth in the lease agreement. At such time an application(s) is rejected, the following occurs: you will be notified in writing of same. The rental deposit is returned. All cash deposits must be personally picked up from the rental office by the applicant during business hours Monday-Friday. The "reserved" apartment will become available for marketing and other rental opportunities at such time the application was rendered a rejection.

Rental Criteria: To qualify for an apartment, East Coast Properties/Grenadier Village, LLC maintains the following criteria:

1.) Income Requirements: “ Adjusted Gross Monthly Income” (after debt) for all qualified candidates to be named as tenants to the lease must be at least three times the monthly rent due plus any utility option.

Verifiable Income may include the following:

- Employment Income-most recent and concurrent 2 pay stubs from your employer are required. If newly employed or employed less than 30 days, a signed offer letter on business letter head with hire date, position and salary.
- Self-Employment/Retirement Income-most recent signed tax return.
- Social Security/Disability Income-documentation of such.
- Retirement/ Pension Accounts-must be verified.
- Alimony/Palimony/Child Support Income-Court ordered verification required.
- Rental subsidies provided by federal/state/ and local agencies –will be considered as a source of income. Documentation of subsidy must be provided.
- Educational Assistance-must be documented and specific to housing allowance.
- Inconsistent Income- such as tips/commissions will be considered with a tax return, W-2, or six months of verifiable pay stubs.
- Liquefiable Accounts such as Stock, Money Market, Savings and Checking Accounts due to their liquidity may not be included as income for qualifying for an apartment.
- Financial Assistance from somebody who is not residing in the apartment may not be included as income.

2.) Credit Requirements: A credit report is required for all applicants as tenants to the lease. Poor credit history/negative credit report may result in rejection of the rental application. Negative credit history includes but is not limited to the following:

- A credit report containing a bankruptcy.
- A credit report containing past due or history of collections, repossessions, liens, judgments, garnishments, or payment delinquencies.
- Credit history that displays any lawsuits pending or not remedied for the collection of personal debt.
- Medical and Home Foreclosure
- Insufficient Credit History
Excessive Monthly Debt
- Utility payment history representing past due, collection or late payments.

3.) Rental History: Satisfactory rental history and references are required. A Rental history with past due rent, late rental payments, outstanding balances, or a history demonstrating unsatisfactory conduct will result in a rejection of the rental application.

4.) Apartment Renters Insurance: Management requires that each tenant as named to the lease maintain at their own expense a Renters Insurance Policy issued by a licensed insurance company for the apartment by which they reside. The policy must provide limits of liability of at least \$100,000 personal liability plus the estimated value of any personal belongings. Documentation of such (copy) must be provided to the office on or before lease start date.

5.) Criminal History: If it is determined that an applicant has a criminal conviction or recent pending arrest that meets the criteria below, an individualized assessment will be conducted and will include factors such as (a) seriousness of the crime, (b) the time elapsed since the offense, (c) the age of the applicant at the time of the crime, (d) evidence of the applicant’s rehabilitation and (E) whether they are an actual danger to their neighbors.

- Only crimes for which the applicant has been convicted or recent pending arrests will be considered.
- Convictions that have been excused by pardon, overturned on appeal or vacated will not be considered.
- Automatic Bars to Admission
 - If the applicant was convicted for producing methamphetamine.
 - If the applicant is required to be a registrant on the Sex Offender Registry.