

RENTAL CRITERIA AND QUALIFYING PROCEDURES

All applicants will be reviewed based on the following written criteria:

Applicants must be 18 year of age or older unless Federal/State Regulations provide for an exception. Any persons under the age of 18 not meeting an exception provided by Federal/State Regulations must occupy an apartment with parent/guardian of legal age. All adult household members 18 years of age or older will be required to complete a separate rental application. Proof of identity will be required for all family members (such as driver's license, state identification card, social security cards, or other identification). Non-U.S. Citizens must be able to provide documentation from U.S. Immigration to verify legal entry and residency in the U.S. for the length of the lease term. A Supplemental Rental Application for Non-U.S. Citizens is required to be completed along with the Rental Application for Residents and Occupants.

Occupancy Standards: No more than two persons will be allowed per bedroom plus a child who is twelve months old or less at the time of initial lease commencement or lease renewal. If the age of the resident's child causes such occupancy standard to be exceeded during the term of the lease, at the end of said lease term the household must either:

- a) Move to another available unit which has more bedrooms or;
- b) Vacate the residence with proper notice

<u>Bedroom Size</u>	<u>Maximum # of Occupants</u>
Two Bedroom	4 Occupants

APPLICATION FEE/ DEPOSIT: An application fee must be paid prior to the processing of the application(s) and is Non-Refundable. The application deposit must be paid before an apartment will be held. If you or any co-applicant are disapproved or withdraw your application, your application deposit may or may not be refundable per Page 3 of the TAA Rental Application for Residents and Occupants. **Upon receipt of all required information** your application will be processed within 3 days.

Application Fees: \$50.00 PER APPLICANT

Security Deposits:

2 bedroom: \$250.00

Eligibility Requirements:

INCOME: Applicants must have verifiable (by check stub or tax return) gross monthly income equal to or exceeds 3 times the monthly rental rate. Income may be derived from employment or verifiable sources such as pensions, grants, social security, child support, and alimony. Alimony and child support must be verified through the court system. Roommates must jointly qualify at 3 times the monthly rental rate. Insufficient income from students will require additional deposits and or a guarantor. Guarantor's must have verifiable gross monthly income of 4 times the monthly rental rate.

CREDIT: A credit check will be completed on all applicants 18 years of age or older and in accordance with federal and state laws. Open bankruptcy within the past three years, outstanding balances owed to a landlord, and outstanding balances owed to a utility company will result in automatic denial. We use a third-party residential screening service. Their scoring model is not a FICO credit score but a scoring system that relies on a neutral network to be a predictor of future behavior. It takes into account rent to income ratio, trade lines with balances and limits, payment history, criminal history, and residential history. **Derogatory credit may be grounds for requiring an additional deposit.**

A score of 526 or higher is approved;

A score below 526 is approved with an additional deposit.

If a score is not generated due to not having at least 5 trade lines to analyze or credit length is less than 18 months is approved with an additional deposit.

RENTAL: All rental references must be in good standing with no evictions or serious lease violations. **Derogatory rental history may be grounds for denying the application or requiring an additional deposit.**

EMPLOYMENT HISTORY: Current employment and 12 months of employment history must be verified. **Insufficient employment history may require an additional deposit.**

CRIMINAL History: Criminal history reports will be obtained on all applicants and occupants 18 years of age or older. Arrest records will not be considered in the screening. Conviction records will be reviewed to determine if the record demonstrates that the household member threatens the health, safety or right to peaceful enjoyment of the premises by other residents. The following behavior or convictions will be reasons for immediate denial:

If there is a reasonable cause to believe that a household member's illegal drug use or pattern of illegal drug use threatens the health, safety or right to peaceful enjoyments of the premises by other residents

If any household member has been convicted of drug-related criminal activity for manufacturing or producing methamphetamine on a residential premises or if any household member has been convicted of the illegal manufacture or distribution of a controlled substance

If any household member is subject to a lifetime registration requirement under a state sex offender registration program.

If there is reasonable cause to believe that a household member's abuse or pattern of abuse of alcohol may threaten the health, safety or right to peaceful enjoyment of the premises by other residents

Criminal convictions for offenses that are violent, sexual related or property crimes will be considered for denial if the completion of sentence, whether adjudicated or not, occurred within the past 10 years of the rental application as these types of offenses potentially pose a threat to the health, safety or right to peaceful enjoyment of the premises by other residents. All other convictions will be considered for denial if the completion of sentence, whether adjudicated or not, occurred in the past 3 years of rental application. Any applicant that is denied based on their criminal history is encouraged to present any mitigating factors or evidence of rehabilitation for consideration.

1. Applicants will not be denied for convictions for bribery, fraud, embezzlement, or theft by check. Applicants convicted of financial crimes, such as those listed above will be required to make monthly rental payments in certified funds for at least 6 months.
2. Applicants on probation, parole, or serving deferred adjudication will be denied in accordance with the foregoing guidelines.
3. If you are denied for criminal activity, you may present written verifiable evidence of mitigating factors or rehabilitation for consideration.

ANIMALS: ALL ANIMALS MUST HAVE MANAGEMENT APPROVAL and a pet agreement signed. No more than two animals to an apartment. **The following dog breeds will not be allowed (includes any blood line or any part) Pit Bull (Bull Terrier/American Staffordshire Terrier), Rottweiler, Doberman Pinschers, Chow, Cane Corso, Wolf Hybrids.** There is a required pet deposit of \$150 and a \$150 nonrefundable pet fee per animal plus a \$15 pet rent per month per animal. Aquariums will be allowed with a 20-gallon maximum on the first floor only with proof of insurance for the entire term of the lease. No exotic or poisonous animals are allowed. This policy does not apply to households having a qualified service/assistance animal(s) for a disabled person. A reasonable accommodation request must be submitted to the property manager by the resident or prospective resident requiring a service assistance animal. Service animals will be allowed after third party verification has been received from a medical practitioner.

RENTER'S INSURANCE: Renter's Liability Insurance in the amount of \$100,000.00 is required for the term of the lease and every renewal thereafter. Residents with Satellite will be required to carry \$200,000.00 in coverage. **Live Oak Lochwood, LLC** must be listed as a "Interested party/3rd party" on the Declaration page of the policy. Declaration page must be presented before keys will be released for move-ins.

This Community is committed to DRUG-FREE HOUSING. The Lease Agreement prohibits criminal activity, including drug related criminal activity on or near our premises.

PLEASE TAKE YOUR TIME AND FILL OUT YOUR APPLICATION THOROUGHLY TO INSURE TIMELY PROCESSING. PROCESSING CANNOT BEGIN UNTIL A COMPLETED APPLICATION IS RECEIVED.

**PRIVACY POLICY FOR PERSONAL INFORMATION
OF RENTAL APPLICANTS AND RESIDENTS**

We are dedicated to protecting the privacy of your personal information, including your Social Security Number and other identifying or sensitive personal information. Our policy and procedures are designed to help ensure that your information is kept secure, and we work to follow all federal and state laws regarding the protection of your personal information. While no one can guarantee against identity theft or the misuse of personal information, protecting the information you provide us is a high priority to our company and staff. If you ever have concerns about this issue, please feel free to share them with us.

How personal information is collected. You will be asked to furnish some of your personal information when you apply to rent from us. This information will be on the rental application form or other document that you provide to us or to an apartment locator service, either on paper or electronically.

How and when information is used. We use this information only for our business purposes involved in leasing a dwelling to you. Examples of these uses include, but are not limited to, verifying statements made on your rental application (such as your rental, credit, and employment history), reviewing your lease for renewal and enforcing your lease obligations (such as to obtain payment for money you may owe us in the future).

How the information is protected and who has access. We allow only authorized persons to have access to your personal information, and we keep documents and electronic records containing this information in secure areas and systems.

How the information is disposed of. After we no longer need or are required to keep your personal information, we will store or destroy it in a manner designed to prevent unauthorized persons from accessing it. Our disposal methods will include shredding, destruction or obliteration of paper documents and destruction of electronic files.

Locator services. If you found us through a locator service, please be aware that locator services are independent contractors and are not our employees or agents—even though they may initially process rental applications and fill out lease forms. You should require any locator services you use to furnish you their own privacy policies.

Resident Signature

Date

Owner Representative

Date