

# Bridge Tower Properties LLC

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## STATEMENT OF RENTAL POLICY

We operate in accordance with the Federal Fair Housing Act, as well as all State and Local fair housing and civil rights laws. We do not discriminate against any person based on race, color, religion, gender, national origin, age, sex, familial status, handicap, disability, veteran status, or any other basis protected by applicable State or Local laws. The Rental Criteria below outlines some of the policies for our community regarding standards that may be required by each applicant to be approved for residency.

**Equal Housing:** We are an equal opportunity housing provider based on current State Law.

### **APPLICATIONS**

All applicants must be of legal age. All parties 18 years of age or older are required to complete an application and pay all applicable fees. Applications are to be completed in full; applications containing untrue, incorrect, or misleading information will be denied. The application fee is non-refundable.

As part of your rental application process, AppFolio will create a rental report that accesses up to three types of information about you: 1) credit/financial records; 2) court records, and 3) personal references. Additionally, CheckpointID is used as an identity verification method for all applicants. Any negative, misleading, or unverifiable information may result in the denial of your application. In the event of a denial or other adverse action, you have a right to obtain a free copy of your rental report and dispute the accuracy of any information appearing in it.

### **Application Processing Fee**

A minimum of \$65.00 non-refundable application processing fee will be required per adult. Any prospective resident and any occupant over the age of 18 are required to submit an application for a criminal history check. Management can deny applicant or occupant if they have been arrested for a felony offense involving actual or potential physical harm to a person(s), or involving possession, manufacture, or delivery of a controlled substance, marijuana, drug paraphernalia, or weapons.

### **Age**

Lessor must be classified as an adult per State Law, unless Federal Law regarding familial status (as defined below) applies.

### **Maximum Occupancy**

- 2 persons of familial status in a 1-bedroom apartment/ home.
- 4 persons of familial status in a 2-bedroom apartment/ home.
- 6 persons of familial status in a 3-bedroom apartment/ home.
- 8 persons of familial status in a 4-bedroom apartment/home.
- 10 persons of familial status in a 5-bedroom apartment/home.

Familial Status is defined by HUD as children under 18 years of age domiciled with parent(s) with legal custody, or children domiciled with designee of the parent(s) with custody (with written permission); and any person who is pregnant or in the process of attaining legal custody of a child under 18. Occupancy limits may be adjusted based on current State Law concerning infants.

### **IDENTITY VERIFICATION**

ALL applicants are REQUIRED to provide at least one of any of the following forms of identification: Government-issued identification such as military identification, driver's license, or passport. Which will then be verified by Checkpoint ID, a third-party ID verification software.

## **RENTAL SCORE**

All applications are submitted via AppFolio, a third-party rental applicant screening company. All applications are evaluated based on a rental scoring system. Rental scoring is based on real data and statistical data such as payment history, quantity and type of accounts, outstanding debt, and age of accounts. Every applicant is treated objectively because each application is scored statistically in the same manner.

The rental scoring system will compare your application to AppFolio's database, and by evaluating those statistics and real data in accordance with pre-established criteria set by Management, then AppFolio will recommend one of the following:

- Accepted: The applicant will be accepted with the standard deposits and fees.
- Accepted with Conditions: The applicant may be given the option to pay an additional security deposit.
- Denied. The application will not be accepted. The applicant will be provided with contact information for the consumer reporting agencies that provided the consumer information.

## **Income**

Verifiable gross monthly income shall be a minimum of three (3) times the monthly rent. We require two (2) forms of income verification. Verifiable income includes, as confirmed by an employer or trust officer; through a minimum of two (2) years prior tax returns; bank statements or other verifiably documentation for self-employed persons. Monthly obligations must not exceed 60% of such income. Each tenant must qualify for 70% of the rent in a 1-bedroom, 60% of the rent in a 2-bedroom, and 50% of the rent in a 3-bedroom. If one or more tenants doesn't meet the income requirement, the remaining tenant(s) must qualify for the property. We do not accept unemployment benefits as income.

## **Credit Check**

The following check of credit history will be made on all applicants and co-signers: Credit will be reviewed on an individual basis:

- Credit Bureau - satisfactory credit bureau rating of 540 and above.
- Employment and Income Verification- applicant(s) must have verifiable income based on current and past employment for a minimum of six (6) months or other verifiable sources. To verify income for self-employed, retired, or non-working applicant(s), copies of federal income tax returns for the immediate two (2) prior years or other documentation satisfactory to management will be required.

## **Bankruptcy**

Only one (1) time bankruptcy is allowed in the past 5 years with an additional security deposit required.

## **Rental History**

Prior Residence(s) - Prompt payment record and/or satisfactory references is required. No eviction filings from the previous 15 years will be accepted. If applicant has outstanding balance owed to a previous landlord, additional security deposit will be required. No more than two (2) late pays within the last eighteen (18) months, and no more than four (4) late pays within the last four (4) years. Additional deposits will be required if the applicant(s) has had two (2) late payments within the last eighteen (18) months.

## **Co-Signer**

A cosigner may be required when applicant(s) cannot meet both of the first two credit requirements stated above. Applicant and Cosigner both must have satisfactory prior residence history. The Cosigner must have a satisfactory credit bureau rating of 650 and above. A co-signer must satisfy the income requirements of six (6) times the monthly rental amount

## **CRIMINAL HISTORY**

Applicant(s) and/or occupant(s) will be denied if they are found guilty of the following crimes:

*\*For purposes of this policy; Guilty shall mean that a person was found guilty following a trial, entered a guilty plea, entered a no-contest plea accompanied by a court finding of guilt (regardless of adjudication), or received court-directed programs in lieu of conviction.*

### **Sex Offenses**

- All Sex Offenses – Regardless of the amount of time since the offense. Examples include child molestation, rape, sexual assault, sexual battery, sodomy, prostitution, solicitation, indecent exposure, etc.

### **Felonies**

- All Felonies- Regardless of the amount of time since the offense.

### **Misdemeanors**

- All misdemeanor violence offenses within the past 7 years. Examples include simple assault, battery, domestic violence, hit & run, etc.
- Any other misdemeanor within the past 7 years that would be considered a potential danger to children or is directly related to the functions of that applicant.

### **Pending Cases**

- Individuals found to have pending court cases for any of the disqualifying offenses will be disqualified. If the disposition of the pending case does not meet the criteria for the disqualification as listed above, the individual would then be cleared and reinstated.

## **OTHER**

### **Holding Deposit**

The minimum deposit is equal to one month's rent. The holding deposit made to secure the property is non-refundable. We do not offer short-term leases. Our lease terms vary from 12 - 24 months

### **Additional Deposits**

Additional Deposits may be required if the applicant(s) do not meet credit, rental, or income requirements.

### **Payment**

Rent is due and payable on the 1st day of each month. All applicable fees outlined in the Lease Agreement will apply if not paid as agreed. Returned Checks: a service fee, initial late charge, and any daily charges may apply. Personal checks are not accepted for late rent or within the first 30 days of occupancy. Fee schedules are outlined in the Lease Agreement. Roommates: Each is fully responsible for the entire rental payment, and all must execute the lease.

### **Renters Insurance**

Tenants must obtain and keep active renter's insurance at all times. If at any time tenant's insurance lapses, they will be opted in to a liability only insurance plan automatically, billed at \$15 monthly.

## **Pets**

Acceptable pets include domestic cats, dogs, fish (50-gallon tank size limited with Management's prior written approval), and birds only. NO pit bulls, pit bull mixes, and aggressive breeds. Breed restrictions are at management's discretion. Prohibited pets include snakes, ferrets, iguanas, potbelly pigs, and rabbits. Violation fees will be charged for any temporary and /or unauthorized pets as outlined in the lease. For authorized pets, a separate \$35 monthly pet rent per pet (up to 3 pets) is charged to the resident's ledger and due with rent each month. A one-time pet fee of \$400 per pet will also apply before move in. Fees and pet deposits do not apply to service animals and emotional support animals.

## **Assistance Animals**

Service animals and emotional support animals accommodations are adhered to under the guidelines of the Fair Housing Act and the HUD/DOJ Statement on Reasonable Accommodations. Requests, reliable documentation, and verification are required under the same guidelines.

## **Community Policies**

All residents and occupants agree to abide by the policies for health, safety, and living enjoyment in this community.