

Schatten Properties Management Company, Inc.

Leasing Guidelines and Qualifying Standards

- Equal-Housing Opportunity:** Schatten Properties is an equal housing provider. We do not discriminate on the basis of race, color, religion, sex, disability, familial status, or national origin.
- Touring the Community:** All prospects must present a valid driver's license or other government issued photo identification in order to tour the community.
- Availability:** Applications for apartment homes will be accepted on a first-come, first served basis and subject to availability of apartment type requested.
- Rental Application:** *An applicant must be 18 years of age or older and have legal capacity under state and local law to qualify as a lessee and enter into a lease agreement, if approved. All individuals 18 years of age or older must complete an application, and be listed as a lessee on the lease agreement. A valid Social Security card is required at the time of application.* Any omissions or falsifications may result in rejection of an application or termination of a lease.
- Qualification Standards:** In order to approve an applicant for residency, the criteria listed below is reviewed:
- Credit Check:** An applicant should have an established credit history, show a reasonable debt-to-income ratio and prove timely payment of all credit accounts including rental and/or mortgage obligations. An unsatisfactory credit report can disqualify an applicant from renting an apartment home at this property. An unsatisfactory credit report is one which reflects a history of late payments, bad debts, liens, collections, judgments, or bankruptcies.
- Employment / Income:** The household's monthly income should be at least 3 times the monthly market rent *at the average monthly rate during the lease period.* Employment history and wages will be verified. A letter of intent from your employer is required for new positions. In the event an applicant is self-employed, tax returns, 1099's or W-2s from the previous 2 years must be provided. If not employed, a verifiable asset or source of income is required which meets the above gross monthly income requirements. Allowances from income such as alimony, child support, commissions, or tips will require proper documentation. It should be noted that ultimately each person on the lease is responsible for the entire rental payment.

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Residence: Rental or mortgage history should show prompt payment of monthly obligations. All rental history should show fulfillment of terms, adherence to rules and regulations, and sufficient notice to vacate. Relatives and friends cannot be accepted as landlord references.

Background: A criminal background check will be performed on each applicant. Management reserves the right to deny occupancy based on the results.

*Applicants will be denied if they have been indicted, arraigned, or convicted of crimes involving violence, firearms, terrorism, the possession, manufacture, or sale of controlled substances, possession of drug paraphernalia, prostitution, sex crimes, theft, destruction of property, fraud or financial crimes, acts of animal cruelty, any crime involving a minor, or are considered a fugitive. This includes persons who have received deferred adjudication and/or have not yet satisfied the probationary period of a deferred adjudication for any of the above-mentioned offenses**

**This requirement does not constitute a guarantee or representation that residents or occupants residing at this apartment community have not been convicted of, or are not subject to, deferred adjudication for a crime.*

Renter's Insurance:

All residents are required to procure and maintain renter's insurance throughout the duration of their residency. This insurance must have a minimum of \$100,000 liability and property damage coverage. All of our residents are automatically pre-approved for a sufficient policy through ePremium and may purchase that policy if they wish. Residents may also purchase a sufficient policy from another licensed insurance company. Proof of sufficient insurance is required on or before the Lease commencement date and at any time at Lessor's request. Any such policy must include Lessor as an additional certificate holder listed as: (Property Name/Address). Residents are required to provide Lessor with thirty (30) days written notice prior to the cancellation or alteration of said policy. **Please note:** a standard renter's insurance will cover only the named insured and immediate family members. Any residents who are not immediate family members must procure their own sufficient insurance policy.

Occupancy Standard:

No more than two persons may occupy each bedroom*. The maximum occupancy is:

One Bedroom Apartment	No more than two (2) individuals
Two Bedroom Apartment	No more than four (4) individuals
Three Bedroom Apartment	No more than six (6) individuals
Four bedroom Apartment	No more than eight (8) individuals

**Occupants 12 months of age or younger do not count in these occupancy limits. Once an occupant reaches 12 months of age, Lessees must move to an apartment with an adequate number of bedrooms upon expiration of the lease term.*

