

## **RENTAL APPLICATION PROCESS & SCREENING CRITERIA**

24 South Main LLC (dba "Silberman Lofts") complies with all Federal and State laws regarding discrimination and does not discriminate based upon age, sex, race, marital status, religion, national origin, or other prohibited classifications.

1. **RENTAL APPLICATION:** Complete the Application To Rent (download from SilbermanLofts.com). All occupants over 18 years of age must complete a separate application. This application must be accompanied by a copy of your Driver's license or passport for identification purposes. Proof of current income must be provided including most recent 3 pay stubs and last year's W-2. In certain circumstances, a letter confirming your employment/income may be required.
2. **SCREENING REPORT:** A screening request will be emailed to the Applicant who will authorize the screening by providing personal info and \$41.99 fee online. SmartMove, by TransUnion, was chosen due to its:
  - a. No impact to your credit score
  - b. The screening process is fast
  - c. Protect your sensitive information
  - d. Complete everything securely online
  - e. Some additional information may be required based on the Screening Report
3. **SECURITY DEPOSIT DURING CONSTRUCTION:** If the application is approved, Applicant must pay the NON-REFUNDABLE security deposit to hold the unit until construction completion and sign the lease. An estimated occupancy date will be documented in the lease. Due to unforeseen construction delays, Landlord may postpone occupancy for up to 30 days. If Landlord is unable to deliver occupancy to Tenant within 30-days of the stated occupancy date, Tenant may request the security deposit to be returned in full without penalty. If Tenant does not proceed with occupancy for any reason other than provided in this section 3, Landlord will retain the Security Deposit.
4. **FIRST & LAST MONTH'S RENT:** The first and last month's rent is due 3 weeks prior to occupancy.
5. The completing of this application and screening report by Tenant and the acceptance by 24 South Main LLC creates no obligation of 24 South Main LLC to approve the application.

## SCREENING CRITERIA

1. Rentals are granted to the first person who provides a complete, legible application, and all pertinent information is able to be verified and approved. Completed applications are dated as they are received. If, after a good faith effort, an item on your application is unable to be verified, we will go to the next completed application.
2. The combined total gross income of the applicants must be at least three (3) times the amount of the monthly rent.
3. Your income will be verified and its stability assessed. Income stability is based on no more than two changes of income in the past two years. Based on individual circumstances (self-employed, retired, public assistance, etc.), Applicants may be required to provide additional information including prior tax returns, pension/social security statements, public assistance award letters, bank statements, etc.
5. Preferably, two of the applicant's previous landlords, in sequence, will be referenced. This generally refers to the applicant's current and previous landlord. A minimum of two years rental history is required. Family members are not considered rental references. The applicant must provide the information necessary to contact these references. Applicant's previous rental history is the most straightforward indication of tenant's responsibility in the future. A lapse in rental history is cause for denial, unless otherwise verified.
6. Applicants will be screened for previous evictions. While some exceptions may be made in rare cases – eviction is cause for denial of the application.
7. Credit, criminal, and court records will be checked. SmartMove, by TransUnion will verify Credit Score of a minimum of 700. Current use of illegal drugs is reason for denial. Conviction for manufacture or sale of controlled substances is reason for denial. Conviction for most felony and misdemeanor crimes against people and property are reasons for denial.
8. If the applicant's demeanor during the application process is overly aggressive, confrontational, rude, unprofessional, or un-neighborly, the application may be denied.
9. If the applicant is unable to meet one of the above criteria, consideration of an additional deposit or co-signer may be required.
10. All tenants are to have and maintain renters' insurance for the entire tenancy, which is to include a rider for property management to be notified in the event of cancellation of the policy.
11. Unsigned and/or incomplete applications will not be considered.
12. NO PETS, NO SMOKING, NO WATERBEDS ALLOWED ON THE PREMISES. ONLY TWO PERSONS PER BEDROOM MAY OCCUPY THE UNIT. If the applicant is requesting the accommodation of an animal assistant, a letter from a medical professional will be required stating that the animal assistant is necessary.

## AFTER THE SCREENING

1. Every reasonable attempt will be made to screen the application within 5 days after being received. The screening process may take longer based on the availability of provided references. If you are not the chosen applicant, you will not be notified. Please feel free to contact us.
2. If the applicant is approved, the deposit must be received within 5 days of acceptance. A date will then be set to sign the rental agreement, pay the first and last month's rent, and confirm a move-in date.

THE SCREENING CHARGE IS PER APPLICANT, AND NON-REFUNDABLE. APPLICATION WILL NOT BE PROCESSED WITHOUT THE SCREENING REPORT. IF ANOTHER APPLICATION IS ACCEPTED PRIOR TO YOURS, YOUR APPLICATION MAY BE USED FOR OTHER AVAILABLE UNITS.