

## **Welcome to our community!**

In order to qualify for housing at the Lofts at 136 a potential resident MUST meet qualifications listed below on their own OR they MUST have a guarantor that meets income, credit, rental/ mortgage and employment guidelines as listed below.

*Please note these are our current rental criteria and that nothing contained in these requirements shall constitute a guarantee or representation by us that all residents currently residing in our community have met these requirements.*

### **Occupancy Guidelines:**

Occupancy at this community is strictly limited to one resident per bedspace unless otherwise modified by the management company to accommodate double occupancy standards for specific unit types. An additional minor child being twelve (12) months of age or less who occupies the same bedspace with the child's parent or legal guardian, will be permitted in addition to the one person per bedspace occupancy guidelines as defined above. The birth certificate for the child must be submitted with the application for rental.

### **Age Requirements**

Anyone of legal age in the state of New York may apply for residency.

### **Student Requirements**

The Lofts at 136 is student/education oriented and future residents should demonstrate, at the time of lease signing, that they are a student at a college, university, or other institution of higher education, be university or college faculty or staff, or be a sponsored visitor by an official or department at the college or university. At anytime and at the sole discretions of the management company, allow non-students to occupy the community at any time.

### **Guarantor Requirements**

A guarantor is required for all applicants under the age of 23. A guarantor must be a relative or guardian of the future resident. If you are over 23, or are under the age of 23 and we agree that you are unable to provide a guarantor, you may elect to make application for residency by meeting our approved credit history standards.

### **Residence Requirements**

Resident or guarantor must have a minimum of 1 year of good continuous rental or mortgage history.

### **Establishing Identity**

All potential residents of the United States must have a government issued I.D. All potential residents who are citizens of another country must provide a valid passport, the INS document that entitles you to be in the United States, and proof of employment in this country or an I-20 verifying student status.

### **Social Security Number Required**

Any applicant that does not have a social security number must pay a security deposit equal but not greater than one full installment of the lease contract and must provide proof that a secured form of payment such as automatic withdrawal from a bank account or charge or debit to a credit card for the balance of the lease contract term is established and is in effect.

### **Credit History**

In the event that the community requires a credit check, all applicants and guarantors are subject to approval through a third party applicant screening agency. Approvals of all applicants are based on an empirical system that incorporates various credit factors along with other non-statistical factors to determine overall applicant worthiness. The primary criterion used to determine rental decisions is a statistically based score (Leasing Desk Score). It is a cumulative analysis from several statistical indicators that calculates an applicant's overall credit score and then rates the applicant or guarantor from 0 to 1000, with a higher number indicating a lower financial risk.

Some of the indicators used may derive from income relationships, including rent-to-income and debt-to-income ratios based on calculations determined from the application and the credit record. Other indicators may consider credit worthiness as determined by the national credit scores and other proprietary credit calculations more specific to the apartment industry.

Unsatisfied bankruptcies, judgments, and tax liens will be an automatic denial. Satisfied and unsatisfied evictions, foreclosures and repossessions will also be an automatic denial. Any delinquent monies owed to a previous landlord will be grounds for denial of applicant.

In addition to the Leasing Desk score, other factors may impact the overall rental decision of an applicant including criminal background checks, rental and eviction histories, check writing histories, as well as other indicators. When these non-statistical factors are combined with the Leasing Desk score, an overall rental result is determined. A report of Negative or Open bad Checks will require that all payments be made with Certified Funds.

### **Criminal Background Checks**

The community may perform a criminal background check on the resident. Future residents will be rejected for felonies, deferred adjudications for a felony, crime against persons, certain types of misdemeanor criminal convictions, certain types of unclassified criminal convictions or if applicant has a juvenile record that includes any of these serious offenses. Any such offenses shall be grounds for denial of residency or termination of the lease should such offense occur after the initial approval for residency. Please note that this requirement does not constitute a guarantee or representation that residents or occupants currently residing in our community have not been convicted of a felony or are not subject to deferred adjudication for a felony, there may be residents or occupants that have applied to reside in our community prior to these requirements going in to effect. The background reports may include an Office of Foreign Assets Control ("OFAC") search for Specially Designated Nationals and Blocked Persons. The OFAC list is updated periodically as new individuals and entities are identified. The United States government has classified the individuals and/or entities on the list as potentially dangerous and a threat to national security.

### **Rejecting Potential Residents**

If rejected, the Lofts at 136 shall return any refundable money that was required of the potential resident and document the reason for denial and send a denial letter to the potential resident. If you are denied you may request a copy of your consumer credit report from the credit reporting

agency and you may request a correction of the information if you deem the information is inaccurate from the reporting agency.

**General**

Inaccurate or falsified information will be grounds for denial or eviction. Any individual, who may constitute a direct threat to the health and safety of an individual, the community, or the property of others, will be denied.

*The Lofts at 136 adheres to the Fair Housing Law (Title VIII of the Civil Rights Act of 1968 as amended by the Housing and Community Development Act of 1974 and the Fair Housing Amendment of 1988) which stipulate that it is illegal to discriminate against any person with respect to housing because of race, creed, religion, sex, national origin, disability or familial status. The Lofts at 136 is an Equal Housing Opportunity Community*