

# Qualification Acknowledgement



## Statement of Rental Policy

Welcome to our community! Before you apply to rent an apartment, please take the time to review this Qualification Acknowledgment / Statement of Rental Policy. For the purpose of this document, the term "applicant" is defined as the person or persons who will be signing the Lease as the "Resident"; the term "occupant" is defined as the person or persons who are authorized occupants under the Lease. Some criteria apply to the applicants only; other criteria apply to all occupants. An applicant must be 18 years of age (or legal age of majority) to qualify as a resident. If you have any questions about our policies or about the information in this document, please contact any of our management team.

**EQUAL HOUSING** Three60 North is an Equal Housing Opportunity Provider. We do business in accordance with the Federal Fair Housing Act and do not discriminate against any person because of race, color, religion, sex, handicap, familial status, or national origin. Additionally, we provide housing in accordance with all other state or local laws if those laws provide greater protection than the Federal Fair Housing Act.

**OCCUPANCY** Occupancy is based on the number of bedrooms in an apartment home. Occupancy guidelines include two (2) persons per bedroom, plus child under the age of two years old, per apartment at the time the lease is signed. Residents whose household number increases beyond this limit during the lease term will be required at the end of the lease term to either: transfer into another available apartment which has the required number of bedrooms or move out. If the number of people applying for a single apartment exceeds the property's guidelines, the application will be rejected for that particular size apartment.

**GENERAL REQUIREMENTS** Valid state -or government- issued identification with a picture and a social security number will be required. A complete and accurate rental application listing a residency for at least twelve (12) consecutive months is required. Incomplete applications will be denied as falsification and all fees/deposits will be held as liquidated damages. All individuals 18 years of age or older (or the legal age of majority) that will reside in the unit must complete and submit an application for approval prior to residency.

**SCREENING** A credit screening will be processed for each applicant using a proprietary rental housing risk score. Based on your risk score, your application will be approved, declined, or approved with conditions that may require an additional security deposit, fee or bond be paid in advance. If you have placed a credit freeze on your credit file with Experian, Equifax, or TransUnion, please notify the leasing staff at the time of the application. Consumers who have placed a credit freeze must release the freeze through the bureau processes in order for the credit and background screening to be completed.

**INCOME REQUIREMENTS** Total monthly combined household income must be at least 3 times the amount of the apartment monthly market rental rate. Proof of income is required in the form of three (3) most current paycheck stubs. If applicants are self-employed or receive money from non-employment sources, proof of income may be required through: 1. A copy of the previous year's tax returns, 2. A financial statement from a CPA verifying employment and income, or 3. Photocopies of six (6) months worth of the most current bank statements illustrating the ability to pay rent for three times the monthly rent through the entire lease term. Other verifiable income may include, but is not limited to: alimony/child support, trust accounts, social security, and/or grants/loans. Guarantors are only allowed for full time students, power-of-attorney circumstances and senior citizen applicants. Verification of full time student enrollment must be submitted prior to approval. Guarantors must provide proof of income showing an income requirement of 5x the amount of the apartment monthly market rental rate prior to applicant approval. Self-employed applicants will be required to provide either the previous year's tax return or bank statements for the past six (6) months. Proof of retirement benefits, disability income, or full time student status is required. International applicants must present bank statement reflecting a balance at least three (3) times the amount of the entire lease term.

**EMPLOYMENT REQUIREMENTS** Applicants must have at least twelve (12) current consecutive months of verifiable employment will be required. The current 3 paycheck stubs/ direct deposit verification is required. The employment may be verifiable at any time during residency.

**RENTAL REQUIREMENTS** Applicants must have at least twelve (12) consecutive months of positive verifiable current rental history. Verifiable rental history is determined at management's discretion. First time renters are required to pay a First Time Renter Fee up to the amount of one month's rent prior to approval in addition to the security deposit paid at approval/move-in. Past rental debt must be older than 5 years and have paid restitution with proof of receipt. Any evictions, including foreclosures, are automatically declined. All bankruptcy filings must be discharged and fulfilled prior to the applicant's approval from management.

**CRIMINAL BACKGROUND CHECKS** An unsatisfactory criminal background check revealing a serious charge including, but not limited to a conviction of a felony or deferred adjudication of a felony, or been convicted of a misdemeanor involving sexual misconduct, a controlled substance or a physical crime against a person, another person's property or animal may be denied. Also, an applicant will automatically be denied should the applicant appear on the list of known terrorists and wanted fugitives as provided by the Office of Foreign Asset Control (OFAC), federal agencies to include the FBI, or other state and local law enforcement agencies. The fact that we may perform criminal background checks does not

mean that our residents and occupants have no prior or current criminal histories, and we cannot and do not guarantee that this community and its residents are free from crime. All violent crimes and/or sexual crimes will automatically be denied.

*Applicant agrees that the lease shall be terminated in the event the applicant, after moving onto the property is arrested, convicted or given deferred adjudication for an offense involving a crime against/to a person or animal, or involving possession, manufacturing, or delivery of a controlled substance.*

**INTERNATIONAL RENTAL CRITERIA** In addition to qualifying under the terms stated in this Statement of Rental Policy, applicants from countries other than the United States who do not have a Social Security Card number must present an original valid passport along with an original valid visa showing raised notary seals on each. Expired passports or visas result in automatic decline of application.

**FEES/ DEPOSITS** Each applicant shall pay a non-refundable application fee for verification of information and screening approval and a non-refundable Holding fee are also required with the Application for Residency. A refundable application deposit is due upon approval. If for any reason an applicant wants to cancel within 72 hours of the application date or if the application is declined for any reason other than falsification, the deposit is fully refundable; however, the holding fee is non-refundable and kept as liquidated damages. If an applicant cancels after 72 hours of the application date, management will retain the application deposit as well for liquidated damages for the amount of rent lost and any expenses incurred due to the cancellation. Additional deposit(s) may be required based on results from the statistical screening which considers multiple factors including credit history, payment performance, current accounts and collection debt history.

**ANIMALS (IF APPLICABLE)** Domesticated animals will be accepted with a one-time non-refundable fee and deposit to be paid before move-in. Monthly pet rent may be charged. Pets must not weigh more than 70lbs pounds at maturity. Breed restrictions may apply. Pets may be subjected to visual inspections, and all community policies and all residents with pets are required to have a separate Animal Addendum on file. Service animals designated to assist a resident with a verifiable disability for the specific purpose of aiding that person are allowed and no pet deposit or pet fee is required. Only two pets are allowed per home. No exotic pets are permitted.

1 Pet = deposit \$200, fee \$300, pet rent \$30/mo

2 Pets =deposit \$300, fee \$500, pet rent \$60/mo

Breed Restrictions: Aggressive

**SATELLITE DISH** The installation of one satellite dish per apartment is permitted in accordance with FCC and local access laws. Not all apartments are suitable to receive satellite reception, and management cannot guarantee that satisfactory transmission will be received. There are limitations on how and where a satellite dish can be installed, and the appropriate addendum must be signed. The satellite dish must be inside the confines of the patio/balcony area, cannot be attached to the balcony rail or patio fence or attached to the building. No holes may be drilled in the building. The satellite dish cannot protrude from the building, and cannot be fixed to any building structure. A refundable satellite deposit of \$500 and liability insurance in the amount of \$300,000 is require and a copy of the insurance must be presented prior to installation.

**VEHICLES** Parking space is limited in our community. Please note parking restrictions for the community in the Community Rules and Regulations. Vehicles must be currently licensed, registered, and operational at all times. No vehicle maintenance or repair can be conducted within the community. No oversized vehicles are permitted. Vehicles that are unmoved for 48 hours or more are subject to removal at the vehicle owner's expense. All vehicles parked in unauthorized spaces such as reserved covered parking, handicapped parking spaces and/or fire lanes are subject to removal at the vehicle owner's expense immediately.

Indemnification coverage required.

*\*Rental criteria, pricing and availability are subject to change at any time without notice. Square footage, features and amenities may vary and are subject to availability. Revised 10/10/24*

**NOTIFICATION OF DENIAL OR CONDITIONAL APPROVAL** You have a right under the Fair Credit Reporting Act to a free copy of your credit report from AmRent, the reporting agency used by Three60 North Apartment Community to evaluate your background information if the request is made no later than 60 days after you receive notification of a denial or a conditional approval. Notifications are delivered via the email address you provided herein within 30 days from the date of the screening.

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Signature of Applicant

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Date

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Email Address

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Signature of Applicant

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Date

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Email Address

