



THE 401 LOFTS

RENTAL CRITERIA

Age of Majority	Each applicant must be at least 18 years of age or be an emancipated minor. An emancipated minor is a person less than 18 years of age who is either married, is on active military duty, or has a court emancipated order. Applicants under the age of 18 must have a legal guardian sign the Housing Agreement and accept responsibility for the obligations of the applicant.
Application Process	Each applicant must complete a rental application and pay any associated non-refundable application and administrative fees, along with any required deposits.
Identification	United States citizens must provide both a government issued photo I.D. and a social security number. Applicants who are not citizens of the United States must provide (1) a passport; (2) the INS document that entitles the applicant to be in the United States, and (3) proof of employment in the United States or an I-20 verifying student status, along with proof of enrollment. If an applicant cannot provide proof of enrollment at the time the application is submitted, the applicant's approval may be conditioned upon submitting proof of enrollment as soon as it becomes available. The property may make a photocopy of any or all of these documents.
Criminal History	A search of public records will be conducted for each applicant to determine whether the applicant has been convicted of any crime. A conviction for any felony or sex offense, or the listing of an applicant's name on any sex offender registry maintained by law enforcement officials will be grounds for denial. Misdemeanor convictions for crimes against person or property will be reviewed and approved at the sole discretion of management. Any applicant who provides incomplete, inaccurate or falsified information, or any applicant who may constitute a direct threat to the health and safety of an individual, to the owner's property or the property of others may be denied. The time frame considered for criminal history is all years. Please remember that these requirements do not constitute a guarantee or representation that any applicant has not been charged or convicted of a felony or misdemeanor. Our ability to verify this information is limited to the information made available to us by the applicant and a third-party screening agency.
Rental History	Previous rental history will be reviewed for evictions, rental related debt, damages owed and delinquent rental payments, any or all of which may be grounds for denial. The time frame considered for rental history is all years.
Income and Other Screening Requirements	Self-qualifying applicants must meet all of the requirements below. If an applicant does not meet all of the requirements below, the applicant may apply with a qualified guarantor that does meet the criteria below or pay an additional security deposit. <ol style="list-style-type: none"> 1. Be at least 18 years of age 2. Reside in the United States as a U.S. citizen or legal alien 3. Possess and provide a valid social security number 4. Have verifiable monthly income of at least two and a half (2.5) times the applicant's total monthly installment 5. Have verifiable employment in the United States or a verifiable source of income. The applicant must provide paystubs from the last 3 pay periods or a valid offer letter on official letterhead. If the applicant is self-employed or receives income from non-employment sources, the applicant must provide a photocopy of a tax return from the previous year, a financial statement from a CPA verifying employment and income, or photocopies of the three most current bank statements. 6. Not have filed for bankruptcy within the last 7 years. If bankruptcy has been filed within the past 7 years, proof of discharge may be requested prior to approval. 7. Passing a credit screening program, which provides data about each applicant in terms of residency history, employment history, acceptable accounts ratio, current debt-to-income ratio, tele-check history, along with a background search of all public records. Medical collections and education/student loans are not included in the calculation. A consumer credit report will be obtained.
Occupancy Policy	In light of the "special circumstances" of the property, namely that it is rented with shared living spaces on a "per bed" basis, occupancy is limited to: (a) one person per bedroom in all two-, three-, four-, and five- bedroom floorplans; (b) a maximum of two people in all studio and one bedroom floorplans. When two people occupy any studio or one bedroom floor plan, an additional occupant fee will be assessed.
Disabled Accessibility	Modifications are allowed to the existing premises at the full expense of the disabled person, if the disabled person agrees to restore the premises to the pre-modified condition. It is required that: <ol style="list-style-type: none"> 1. Written approval from management before modifications are made 2. Written assurances that the work will be performed in a professional manner 3. Written proposals detailing the extent of the work to be performed 4. Documents identifying the names and qualifications of the contractors to perform the modifications 5. Copies of all appropriate building permits and licenses required to perform the work
Fair Housing Statement	This property supports the Fair Housing Act as amended, prohibiting discrimination in housing based on race, color, religion, sex, national origin, handicap or familial status.