

Premier Business Investments

Statement of Rental Policy

The Property Manager (hereinafter “Manager”) has developed policies and procedures to ensure that all applicants are treated equally and in compliance with all applicable laws, including all Fair Housing laws. Screening will include credit history, rent to income ratio, verification of income and employment, and verification of residency with former and current landlords. In addition, a criminal history and public records search will be performed.

There is no binding lease agreement until all lease documents have been signed by both parties and all tenants have been notified their application has been approved and all required funds have been received by the Manager.

In the event your Application is accepted a Non-Refundable Hold Fee will be required to hold the property – until Non-Refundable Hold Fee is received the property manager will continue to market and take applications on said property. In the event another approved applicant pays the Non-Refundable Hold Fee on the applied property selected; your application fee will be credited to another property you select. In the unlikely event another property within qualified price range is not available, your application fee will be NOT be refunded.

Upon return of approval, acknowledgement, and subsequent delivery of the lease, you will have twenty- four (24) hours to execute and return all required lease documents and required funds. All remaining required funds must be delivered no later than five (5) business days prior to move-in.

By signing the Residential Lease Application, the applicant authorizes the Manager to contact any person, company, or agency necessary to obtain the required information. Manager will not investigate or dispute any matter on an applicant's behalf. Manager will not release information except as required by law. Manager will not hold a property while an applicant disputes information brought to his or her attention during the screening process. Additionally, the Manager will engage a third party to perform employment, income and rental history verifications.

We are committed to providing equal housing opportunities to all rental applicants regardless of race, color, religion, national origin, sex, handicap, familial status, or other protected status.

Tenant Qualification Requirements:

Application:

- A complete application must be submitted by each occupant eighteen (18) years of age or older.
- All applications must be signed by the individual.
- Application fees must be paid before the application will be processed. This fee is non-refundable, except as described above.
- The application, even if accepted, shall under no circumstances be considered a lease agreement between applicant and the owner of the property or an offer to lease.

Verification of Identity:

- A Valid Drivers License will be required.
- A valid Social Security number will be required.
- For non-US citizens, a work ID number (Alien Registration #, USCIS or I-94 Admission #) will be accepted in place of a Social Security number.

Verification of Residency History:

- Residence history of two (2) years with a minimum of six (6) months at current residence is required.
- Automatic denial for previous eviction within the last three (3) years
- Must have less than one hundred dollars (\$100) total unpaid balances reported on past rentals
- No more than an average of one (1) late payment reported as late over twelve (12) months (prorated if the total rental history on any lease is less than twelve (12) months)
- No more than one prior landlord reporting security deposit not returned
- No prior landlord reporting “proper move-out notice not received”
- No prior landlord reporting “would not rent again”

Verification of Income:

- Income must be verifiable and legitimate.
- Gross income (aggregated for all tenants) must be equal to or greater than 3.0 times monthly rent.
- Employment verification will be performed to ensure the applicant is currently employed and expected to be continuously employed for the next six (6) months.
- If applicant is to begin work shortly, the applicant must provide a "letter of intent" to hire from the employer as well as evidence of current or prior income as defined in the below chart.

Income Documentation Requirements:

Type of Income	Preferred Proof	Other options
Employment by third party	Current paystub showing YTD income or 3 months of paychecks showing consistent income	Bank statement showing consistent income deposits for a 6 month period
Self Employed Income	Most recent tax return and the previous 2 month's bank statements	Bank statement showing consistent deposits for a 6 month period
Seasonal Income	Most recent tax return	2 years W2s
Child support/Alimony or any court ordered payment	Bank statement showing consistent deposits for a 6 month period	
Other: Grants, pensions, GI benefits, disability, Social Security	Current award letter/benefit statement with check stub	Bank statement showing consistent benefit deposits for a 6 month period
Savings Account/Investments	Bank statement showing savings for a 6 month period or 6 months of investment statements	

Credit Report:

- Manager's authorized credit reporting services vendor will be used to evaluate tenants. Outside credit reports cannot be substituted.
- All occupants eighteen (18) and over must have their credit and criminal reports run regardless of employment status or financial responsibility for rent payments.
- Income and credit history will be entered into a credit scoring model to determine rental eligibility and security deposit levels.
- Must have established credit history
- The minimum credit score is 500. Applicants with a credit score of 500-549 will be required to pay a security deposit equal to two times (2X) the monthly rental amount. Applicants with a credit score of 550-589 will be required to pay a security deposit equal to one and a half times (1.5X) the monthly rental amount. Applicants with a credit score of 590 and above will be required to pay a security deposit equal to one times (1X) the monthly rental amount.
- Some history of collections is acceptable but no outstanding landlord or essential utility collections (Essential utilities include electric, water, natural gas, sewer...)
- Past due debt not to exceed two thousand five hundred dollars (\$2,500)
- Any applicant with an eviction within the last three (3) years or a landlord judgment for past due rent will be denied.
- Discharged bankruptcies are excluded and will not count against an applicant's score.

Criminal History:

- History of repeat criminal convictions or charges may result in denial.
- Any felony conviction and/or sexual offenses will result in automatic denial.
- Manager reserves the right to deny an application for any criminal activity at its sole discretion.
- Guarantor or co-signers cannot be used as a substitute for this requirement.
- Any drug-related crimes or crimes against individuals or property will result in automatic denial.
- Misdemeanor in the last seven (7) years, excluding minor infractions classified as traffic, DUI, alcohol-related offense (non-traffic), or animal/wildlife offense, will result in automatic denial.
Automatic denial for registered sex offender

OFAC (Office of Foreign Assets Control Check):

- A direct hit will be reported to authorities in compliance with the US Patriot Act. Direct hits will cause the application to be denied.

Miscellaneous Information:

- The maximum number of adults that are allowed to occupy a dwelling is two times (2X) the number of bedrooms in the dwelling. The limits may be increased or decreased by local law or ordinance.
- Applications will be processed in the order received, and Manager will continue to accept applications until a holding deposit is paid or lease agreement is signed.
- Applications will be processed in approximately two (2) business days.

- All move-in funds (first month's rent or proration and security deposit) are to be paid with a cashier's check or money order. A security deposit will be due at the time of lease signing. This is to also be paid in the form of a cashier's check or money order. In certain situations, a higher security deposit may be accepted in lieu of acceptable credit or employment history at Manager's sole discretion.
- Renters insurance is required for all tenants and is required for all pet owners with A Minimum Liability of \$250,000.00 and Premier Business Investments, LLC as ADDITIONALLY INSURED.
- Any falsification in applicant's paperwork will result in the automatic denial of application. In the event that an applicant falsifies his/her paperwork, Manager has the right to hold all deposits and fees paid to apply toward any damages.
- Applicants must be able to put utilities in their own name and will be responsible for all utilities (subject to local laws) on the property. Utilities will be required to be transferred into the tenant's name on the date of the move in. Any deposits needed for utility activation is a responsibility of the tenant.

Pet Policy:

- Manager reserves the right to allow pets on a case by case basis, dependent on property type, size, pet type and pet disposition. No more than three (3) pets may reside in one property. All pets are subject to a pet fee. *Exceptions to pet fees and insurance apply as it relates to service animals.
- Manager requires all tenants with pets to first obtain permission from Manager, complete a Pet Addendum, and understand and abide by the rules outlined in the addendum.
- Acceptable pets include dogs, cats, birds, small caged domestic mammals, and fish. Requests to keep pets of any other type must be presented to Manager in writing. Any animal may be deemed unacceptable by Manager if it is not considered an appropriate pet for the rental situation. For example, unacceptable pets include, without limitation, exotic, poisonous or otherwise dangerous pets that may injure people, property or other pets. All pets must be able to be restrained by leash, carrier or cage. Disputes regarding unacceptable pets can be resolved by providing the appropriate proof of insurance along with a letter of temperament from your veterinarian.
- All pet owners must have the appropriate proof of insurance that includes the pet along with a current license/registration records, photo of pet, and proof of current shot records from a licensed veterinarian if applicable.
- NO Aquariums, Fish, Birds, or other Non-domesticated animals are allowed.
- Each tenant who wishes to keep a pet must pay an additional deposit per pet. A Pet Fee may be charged and is non-refundable. The pet fee does not cover any damages caused by the pet. The tenant further understands that if damages caused by the pet exceeds the amount of the security deposit (as defined in lease agreement), then the tenant is responsible for the total amount of damage caused by the pet(s). Deposits will be held and returned in compliance with all State and Federal Laws.