

**RIVERBEND APARTMENTS RENTAL CRITERIA
EFFECTIVE DATE APRIL 2021**

APPLICATION PROCESS:

1. Each applicant is required to pay an application fee of \$50; however, the total fee for married couples is \$50. The application fee must be paid in order to with the application. Anyone over the age of 18 must submit an application.

Applications must be filled out completely including the following:

- A. Social Security number or alternate ID number (drivers license, passport, Green Card, tax ID, other government issued document from country of origin that establishes identity)
 - B. Income
 - C. Rental History
 - D. Employment
 - E. Verifiable Gross Monthly Salary
 - F. Permission to Obtain Credit and Background Reports
2. After receipt of application and fee, a copy of a state or government issued photo ID as well as one of the following must be provided: Social Security Card, Passport, Green Card, Tax I.D., or other national government issued document from country of origin that establishes identity.
 3. A deposit of \$100 (with positive credit) and \$200 administrative fee must be paid when application is approved. Deposit and administrative fee can be paid by cashier's check or money order in person or by mail, and by credit card through clickpay online. No personal checks or cash will be accepted.
 4. Declined applications will be notified and security deposits/administrative fee returned. The application fee is not refundable. Applicants who cancel after approval and acceptance will forfeit administrative fee paid.

QUALIFYING CRITERIA:

The following information will be verified through Resident Check and other sources.

1. Income
2. Residential History
3. Credit Payment History
4. Eviction Court Records
5. Collection Account History
6. Judgment Court Records
7. Bankruptcy Records
8. Criminal Background

INCOME REQUIREMENTS:

1. The required income needed to qualify is three (3) times the monthly rental amount and employment verifiable for (1) year.
2. In the case of roommates, we will accept their combined income to qualify, provided that they each meet credit and rental criteria. An application fee is required for each applicant.
3. A student who does not meet the standard income requirements of three (3) times the monthly rent is required to have a co-signer. Financial aid can be considered as income.
4. Unemployed applicants will be required to pay two months deposit and the first full month's rent at move-in.

RESIDENTIAL HISTORY:

Rental history must be excellent and verifiable by the past landlord for one (1) year including student status. In the event of no rental history, a security deposit of one month's rent will be required.

CREDIT HISTORY:

1. Credit payment history is considered positive when the credit history contains trade lines with ratings of 3 or less.
2. Eviction Court Records must not indicate that possession of a unit has occurred or that three (3) eviction filings have occurred within the previous 24 months.
3. Collection Account Records must indicate paid accounts or paid rental related collections (or show proof).
4. Judgment Court Records must indicate paid rental related judgments (or show proof).
5. Bankruptcy Records
 - Must not contain an active Chapter 13 (Wage Earner Plan) within the previous 24 months.
 - May contain a maximum of one (1) Chapter 13 (Wage Earner Plan) that has been dismissed within the previous 24 months.
 - May contain a maximum of one (1) Chapter 7 (Straight Bankruptcy) that has been filed, dismissed, or discharged within the previous 24 months.
6. Criminal Background Management reserves the right to accept or decline an applicant based on past criminal activity.

NEGATIVE CREDIT HISTORY:

1. In the event that the above credit criteria cannot be met (with the exception of money owed to the housing industry), a deposit of 1 Month Rent will be accepted.
2. The deposit and first month's rent must be paid by money order or cashier's check.
3. This increased deposit will be handled as a regular deposit, i.e. not refunded until the apartment is vacated and all damages and/or rent have been paid.
4. Applicant who has no credit will not be required to pay additional deposit.
5. Applicant who has housing related unpaid judgments, a deposit equal to two month's rent will be accepted.
6. Applicant with a foreclosure, a deposit equal to one month's rent.

STUDENTS:

Students are permitted with a qualified co-signer.

CO-SIGNERS:

Co-signers are permitted for students only, which do not qualify on their own. All co-signers must meet the following criteria:

1. Excellent credit history
2. Income required of five times monthly rent
3. Provide photo identification
4. Be an immediate relative of the applicant
5. Have verifiable references for residential and employment history
6. Come in personally for lease orientation (signing) with manager prior to applicant's move in or provide a notarized co-signer guarantee form.
7. Co-signers must be U.S. citizens.
8. Co-signers become co-lessees and assume all responsibilities of the lease and any extension thereof.

GUARANTOR:

Guarantors only guarantee timely payments of all monetary obligations of the lease and any extension thereof, and are for persons other than students)

- Lessee may have a guarantor to meet income qualifications, provided the lessee earns 50% of the monthly income requirements of the lease.
- Guarantors have no access to the apartment unit.
- Guarantors must meet same requirements as co-signer listed above (except photo ID.)

OCCUPANCY STANDARDS:

ONE BEDROOM	TWO BEDROOM	THREE BEDROOM
2 persons (maximum 2 adults)	4 persons (maximum 2 adults)	6 persons (maximum 3 adults)

PETS:

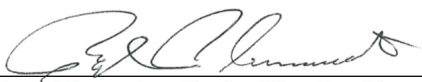
Pets will be allowed. A maximum of 2 (two) per apartment are permitted with a \$250 non-refundable fee for the first pet and a \$100 non-refundable fee for the second pet. No aggressive breeds are allowed. Management reserves the right to meet pet(s) prior to move in. Any pet damages will be the responsibility of the resident and will be charged to the resident's account upon move out. Pet fees do not cover pet damages.

LEASE TERMS:

The length of the initial lease term is 12 months. A lease of more than 12 months is available, at an additional cost, with a built-in increase after the initial 12 months. No leases will be permitted to expire in November, December or January. *Management reserves the right to amend lease terms offered at any time.*

BROWN INVESTMENT PROPERTIES, INC.

Managing Agent for Riverbend Apartments Apartments


 Peter Placentino, Senior Vice President, CPM


 Lori Stewart, Vice President Residential Management, CAPS