

## STATEMENT OF RENTAL POLICY

Welcome to our community! Before applying to rent an apartment, please take the time to review this 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". An applicant must be 18 years of age or older to qualify as a resident. All individuals 18 years of age or older residing in the apartment must complete an application and be listed as a "Resident" on the Lease Agreement. Applicants may be required to provide a valid picture identification when submitting their application. The term "occupant" is defined as the person or persons who will be listed on the lease agreement who is under the age of 18, and who is residing at this community. Each Applicant's signature on the Application for Residency authorizes **Alta Peak** to check the applicant's credit history and its criminal history. Some of the qualifying criteria below applies to the applicants only; other criteria applies to the applicants and the occupants. Guarantors and Co-Signers are accepted in accordance with specific guarantor and co-signer qualifications which may be separate from applicant qualifications. Please note that this is the current rental criteria for this community; nothing contained herein constitutes a guarantee or representation that all residents and occupants currently residing here have met these requirements. There may be individuals who began residing at the community prior to these particular criteria going into effect; additionally, the ability to verify whether these requirements have been met is limited to the reliability of information received from applicants and outside services used.

## QUALIFYING CRITERIA

**SCORING OF CONSUMER CREDIT:** **Alta Peak** uses a third party screening company which uses statistical credit scoring to evaluate your consumer credit report and provide a rental score. Rental scoring is based upon real data and statistics; it treats all applicants consistently and impartially. Additionally, your rental score never uses certain characteristics like-race, color, sex, familial status, handicap, national origin, or religion-as factors.

Your consumer credit report contains information about you and your credit experiences, such as your bill payment history, the number and type of accounts that you have, late payments, collection actions, outstanding debt, and the age of your accounts. Using a statistical program, the rental scoring system assign points to certain factors identified as having a statistical correlation to future financial lease performance. Your rental score results from a mathematical analysis of information found in your credit report, application, and previous rental history. This information is compared to the credit trends of other consumers to predict how likely it is that you will pay your rent in a timely manner and fulfill your lease obligations. Based upon your rental score, your application will be accepted, rejected or accepted on the condition that an additional security deposit is paid. If your application is rejected or accepted with a condition to pay an additional security deposit, you will be given the name, address and telephone number of the consumer reporting agencies which provided your consumer information to us. An applicant rejected for unsatisfactory credit is encouraged to obtain a copy of the credit report, correct any erroneous information that may be on the report and submit a new application to this community for further consideration. Individual applicants who are rejected for reasons besides criminal may obtain a Guarantor or Co-Signer and re-apply. Co-applicants who apply will be treated as an individual applicants. When there are Co-applicants, the statistical score received for each applicant will be combined then averaged to obtain an overall recommendation.

**INCOME:** All applicants are required to have a verifiable income. The combined gross monthly income for applicants must be at least **two (2)** times the monthly rent to be paid by the lease applicants. Acceptable proof of income includes the most recent two (2) consecutive pay stubs or three (3) months of bank statements.

**CRIMINAL BACKGROUND CHECKS:** If your application is accepted or accepted with a condition to pay an additional security deposit, a third party screening company will conduct a criminal background search on each applicant. **Alta Peak** performs criminal background checks in accordance with applicable federal and state laws. All applicants are subject to criminal records verification. An unsatisfactory criminal background search revealing felony convictions may result in the denial/rejection of your application. However, not all criminal convictions will disqualify you from living at the community. Criminal convictions that result in the denial of residency are convictions which **Alta Peak** believes pose a threat to the safety and welfare of persons living and working in our community. Please remember that this requirement does not constitute a guarantee or representation that residents or occupants currently residing in our community have not been convicted of or subject to adjudication for the crimes which may disqualify an applicant from living at the community. There may be residents or occupants that have resided in the community prior to the conviction or adjudication occurring. Additionally, our ability to verify this information is limited to the information made available to us by the resident screening services used.

Applications with questions regarding the recommendation to approve, approve with conditions, or reject your rental applications are encouraged to contact Renter Relations by providing the documentation requested on the Rental Report you received after submitting your rental application. You can contact Renter Relations by calling 1-877-222-0384. You may also contact Wood Residential Support - Stacey Schlessinger at 404-965-9956. An applicant rejected for an unsatisfactory criminal conviction is encouraged to correct any erroneous information that may be on the rental report provided to the resident and provide in writing any additional relevant information regarding any criminal convictions for further consideration.

**FEES/DEPOSITS:** Each applicant shall pay a non-refundable application fee for verification of information and credit approval. Additionally, if an applicant is approved or approved with conditions, then a non-refundable administrative fee will be charged for every lease to cover the expenses related to administrative processing and forms. If an applicant is conditionally approved, but chooses not to pay the additional deposit or the administrative fee, then his/her application will be considered declined. If the application is approved and the applicant fails to sign a lease or take occupancy of the premises on the agreed date, owner may retain the application fee, administration fees and any deposits as liquidated damages for the amount of rent lost and any expenses incurred due to the cancellation.

**OCCUPANCY:** An apartment home shall contain sufficient bedroom space to accommodate the size of applicant's household. "Sufficient bedroom space" is determined by the number of people in the apartment home which follows the federally accepted occupancy guidelines of two persons per bedroom plus one additional person in the apartment home unless other federal, state or local laws require a different standard to be used. Loft units with no specified bedroom will be evaluated for the number of bedrooms based on the size of the loft as compared to an equivalent sized traditional unit. Spaces that do not qualify to be considered in the bedroom count include kitchens, bathrooms, dens, closets, living rooms, storage areas, and laundry rooms.

**PETS (If Applicable):** Domesticated pets are accepted. Please check with this community regarding specific weight restrictions. A pet fee is required per pet (maximum of two) and must be paid in full prior to move-in. Pets will be subject to visual inspections. Resident(s) agree to comply with all community policies and will be required to sign a separate Animal Addendum. No aggressive breeds will be accepted. The following breed and/or mix breeds are prohibited: **Akita, American Bull Dog, American Pit Bull Terrier, American or Bull Staffordshire Terrier, Bull Mastiff, Cane Corso, Chow, Dalmatian, Doberman Pincher, Dogo, German Shepherd, Husky, Malamute, Neapolitan Mastiff, Pit Bull, Rottweiler, Spitz, Stafford Terrier, Presa Canarios, Toso Inu and Wolf-Dog Hybrid.** Breed, size, weight and number limitations and fee and deposit requirements will not apply to assistance animals.

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Applicant Name (Print) *Date*

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Applicant Signature *Date*

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Applicant Name (Print) *Date*

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Applicant Signature *Date*

