

COVE LAKE VILLAGE APARTMENTS

Rental and Occupancy Criteria Guidelines

Applications for residency will be evaluated using the following criteria:

Rental applications will be processed for all prospective applicants 18 years of age or older who will be a responsible lease holder or occupant. A non-refundable application fee must be paid for each applicant (\$50) and/or occupant (\$20) 18 years of age or older. A non-refundable administrative fee must be paid for each lease (\$129). Application fees, administrative fees and applicant deposit must be paid in the form of a check, money order or online and must be submitted before application is processed.

SALARY AND INCOME

- All residents must show proof of legal and verifiable income.
- Applicants must be employed by the same employer at least 6 months. Should an applicant be recently transferred or relocated, they must have at least 6 month employment with their previous employer.
- All other sources of income must be verified. These sources may include tax returns, bank statements, 1099's, proof of government payments, student loan/ grant documents, court orders for child/spousal support, etc.
- Gross monthly income of applicant(s) must be 3 times the amount of rent of the apartment being leased.

CREDIT HISTORY

- Applicant's credit history is evaluated by an automated scoring system by a third-party screening service, Appfolio Resident Screening.
- Late payments, collection amounts and other information will be cause for denial, additional deposit or co-signer recommendation.
- Unpaid utility debt (electric) must be paid in full before applicant will be approved.
- Bankruptcies must be discharged a minimum of 12 months.

RENTAL HISTORY

- Applicants who have been evicted within the last 5 years will be denied.
- No unpaid rental related debt, including property damage debt and rent due at the time of move out.
- No more than 4 late rental payments or 2 insufficient funds checks will be allowed per 12 month lease year.
- No more than 2 written complaints or one 14-Day Notice per lease year.
- First time renters will be required to provide a co-signer or additional security deposit.

CO-SIGNER

- A co-signer or additional deposit will be required if any of the above criteria is not met, via Appfolio Resident Screening recommendation.
- Co-signer must meet all of the above criteria and be processed through Appfolio Resident Screening.
- Co-signer must have income of 4 times the monthly rent.
- Co-signer must sign the Guaranty/Co-Signer Agreement.

CRIMINAL HISTORY

- A criminal background check will be run for each applicant and occupant 18 years of age or older.
 - Applicants convicted of a misdemeanor or felony for sex related crimes or any crime requiring the applicant to register as a sex offender during their lifetime will be denied.
 - Applicants who have been convicted of a felony for drug-related crimes for possession, manufacturing, trafficking or distribution of an illegal substance or acts against another person or property within the last 7 years will be denied.
 - Applicants who have been convicted of a misdemeanor for drug-related crimes for possession, manufacturing, trafficking or distribution of an illegal substance or acts against another person or property within the last 5 years will be denied.
- (For the purposes of this section, "convicted" means having been adjudicated to be guilty or to have entered any guilty plea, Alford plea, no contest plea, or any plea other than the "not guilty" in the final determination of any criminal charge.)

FALSE INFORMATION

- Any falsification of information on the application will automatically disqualify the applicant and all deposits and application fees will be forfeited.
- Any lease that is signed as a result of false information shall be voided or terminated at the option of the Owner.

IDENTIFICATION

- All applicants must show current/valid government issued photo identification before move in.
- Applicants without a social security number will be required to submit USCIS documents for verification.

APPLICANT DEPOSIT

- If applicant is not approved, the full deposit amount is refundable.
- If after 72 hours applicant or co-applicants withdraw an application, we will retain all applicant deposits as damages for taking the apartment off the market and the parties will then have no further obligation to each other.

OCCUPANCY

- Maximum number of persons per apartment: One bedroom - maximum 2 persons. 2 bedroom - maximum 4 persons. Exceptions will be made for persons under the age of 12 months.

PET POLICY

- A maximum of 2 pets (including caged animals) may be allowed to occupy the apartment.
- Pitbulls, Akitas, Rottweilers, Chow-Chow, Doberman, German Shepherd or any mix thereof are prohibited.
- No animal is authorized to occupy apartment without management's prior written permission and the execution of a pet addendum.
- Residents will be required to pay a \$200 non-refundable pet fee and monthly pet rent of \$25 per pet.

