

**SIERRA PINES APARTMENTS  
RENTAL APPLICATION  
APPROVAL CRITERIA  
LBK Management Services  
Revised and Effective August 30, 2011**

**Welcome to our community. Before you apply to rent an apartment, please take time to review our rental application and approval criteria. The following information is offered so that all applicants will have available to them a detailed statement of the rental qualifying policies.**

We will not discriminate against any person in the rental of an apartment because of race, color, religion, national origin, sex, age, familial status, sexual orientation, source of income, ancestry, mental or physical handicap.

The term "applicant(s)" under these criteria means the persons that will be signing the Lease as a "resident"; the term "occupant(s)" in these criteria means the person or persons that are authorized occupants under the lease. Please also note that these are our current rental criteria; nothing contained in these requirements shall constitute a guarantee or representation by us that all residents and current occupants currently living here have met these requirements. There may be residents and occupants that have resided on the premises prior to these requirements going into effect; additionally, our ability to verify whether these requirements have been met is limited to the information we receive from the various credit reporting services used.

**Confidentiality:**

We maintain a strict policy of confidentiality and privacy for our applicants and residents. We do not discuss information on applications with anyone other than the applicant. In addition, we do not discuss individual credit reports with an applicant. If an applicant is rejected for poor credit history, upon request, the applicant will be given the name, address and telephone number of the credit reporting agency that provided the credit report. An applicant rejected for unsatisfactory credit is encouraged to obtain a copy of the credit report from the credit reporting agency, correct any erroneous information that may be on the report, and resubmit an application to this community.

**Application for Residency:**

An Application for Residency must be completed and maintained for each adult applicant. Each applicant must complete the rental application fully and accurately. Falsification of information will result in denial of residency.

**Application Fee:**

Each applicant must pay a non-refundable application fee. Because there are no exceptions, it is important that you review this information carefully before submitting an application, making certain that, to the best of your knowledge you meet the rental application approval criteria stated.

**Occupants:**

There shall be no more than two persons per bedroom *plus* one additional person. Occupancy will be limited to no more than two (2) persons in a Studio apartment, three (3) persons in a one-bedroom apartment, five (5) persons in a two-bedroom apartment or seven (7) in a three bedroom apartment.

All adult occupants will be considered as responsible residents under the Lease Agreement and will be asked to sign the Lease as a resident.

## **Sierra Pines Apartments Rental Application Approval Criteria (continued)**

### **Identification:**

All visitors must present a valid driver's license or other photo identification in order to view the community. Other acceptable forms of identification are: Valid state issued ID card, valid Military ID card or a valid Passport. In addition, each applicant must provide one of the following forms of identification in order for the verification process to begin: United States government issued Social Security number, ITIN number, student visa, (I-20), current work visa, (I-94) or temporary resident alien card verifying approved entry by the United States government, (I-94W.)

### **Income/Employment:**

Applicants must have a gross income source that can be verified and is at least 3 (three) times the monthly rent of the apartment being leased. For individuals qualifying for "Bond" units, applicants must have a verifiable gross income source of at least 2 times the monthly rent. Acceptable income verification required may include the applicant's last four paycheck stubs, an employment verification on company letterhead signed by a direct supervisor, payroll of human resources department representative. In the event of a job change, the previous employment will be verified and the applicant must provide a copy of an employment contract or written offer letter from the new employer.

Self-employed applicants will be required to provide either the previous year's tax return or bank statements for the last six (6) months. Proof of retirement benefits, disability income or full time student status is required.

For properties that participate in government sponsored programs, income qualifications for applicants will be based upon the portion of rent they will be paying.

Where applicable, applicant(s) must also qualify as defined by the current bond restrictions as set forth in the Regulatory Agreement.

### **Credit History:**

An unsatisfactory credit report can disqualify an applicant from renting an apartment home at this community. An unsatisfactory credit report is one which reflects past or current bad debts, late payments or unpaid bills, liens, judgments or bankruptcies.

### **Residence History:**

Up to 3 (three) years of rental history may be verified on present and previous residence. A positive record of prompt monthly payment, sufficient notice, with no damages is expected. For applicants who are homeowners, permission must be granted to verify payment history with the bank or lending institution.

### **Criminal History:**

A criminal background check will be run on all Applicants. An applicant will be automatically denied in the event the applicant(s) has ever been convicted of a felony, or received adjudication for felony offense(s). An applicant will be automatically denied in the event the applicant(s) has been convicted or received adjudication for a misdemeanor drug related or violent crime within the past 5 years. In the event an applicant has been arrested without conviction or dismissal of a felony, drug related crime or a violent crime, the applicant will be denied. Violent crime categories to include but not limited to: murder, forcible rape, robbery, aggravated assault, and simple assault. An automatic denial will also occur should an applicant be registered as a sex offender or appear on the list of known terrorists and wanted fugitives as provided by the Office of Foreign Asset Control (OFAC), federal agencies to include the FBI or other state and local law enforcement agencies.

*The applicant agrees that the lease shall be terminated in the event the applicant, after moving onto the property commits an offense of sexual nature, resulting in conviction or is labeled as a registered sexual offender or predator and/or appears on the list of known terrorists and wanted fugitives.*

Note: This requirement does not constitute a guarantee or representation that residents or occupants residing at this apartment community have not been convicted of a felony or are not subject to deferred adjudication for a felony.

## **Sierra Pines Apartments Rental Application Approval Criteria (continued)**

### **Lease Guarantors and Co-signers:**

Note that this company does not permit co-signers. A Lease Guarantor and/or Additional Security Deposit may be required upon evaluation of rental application(s). Lease guarantors may be accepted only for income qualification purposes, discharged Bankruptcy and/or Foreclosures in lieu of the additional deposit. Guarantor must reside in the USA and qualify based not only on the proposed rent amount for the applicant's apartment, but the combination of the proposed rent plus their own housing obligation.

### **Evaluation:**

Company evaluates the above information with a scoring method that weighs the indicators of future rent payment performance. For further explanation of this type of method, please refer to the attached "Rental Scoring and Your Rental Application."

### **Validity Period:**

Approved applications remain in good standing for a period of ninety (90) days from the approval date. If the lease is not signed and/or the applicant fails to occupy an apartment within the viable time period, the application must be re-submitted for verification and approval AND a new application fee must be paid.

