

STATEMENT OF RENTAL POLICY

EQUAL HOUSING OPPORTUNITY:

Oakwood Place and First Capital Residential, its Management Company, follow a policy of fair and equal treatment to all persons regardless of race, color, religion, national origin, and familial status, or handicap and in compliance with all Federal, State and Local Laws. We also have a responsibility to ensure the protection of our property, the resident's right to a peaceful occupancy and the owners' financial interest. With this in mind, the following rental policy has been established.

AVAILABILITY:

Applications for apartment homes at Oakwood Place will be accepted on a first come, first serve basis and are subject to the availability of the apartment style and location requested. Under no circumstances is an apartment ever reserved without the security deposit paid to the management of Oakwood Place.

RENTAL APPLICATIONS:

Rental applications are to be completed by each applicant. In the case of married couples, one application is required along with the applicable processing fee. For roommates or two non-married adults, each adult occupant must complete an application and pay the applicable fee. An application must be provided for all adults occupying the apartment before it can be considered by management. Management at Oakwood Place will rely on the information outlined on the application and if any information proves to be untrue, the application or subsequent lease may be cancelled and the security deposit forfeited.

APPLICATION FEE:

A non-refundable administrative processing fee will be charged before an application is processed. This amount is non-refundable regardless of the outcome of the application or the reason for that outcome.

QUALIFICATION STANDARDS:

Oakwood Place will look at the following areas when determining the eligibility of an applicant.

Credit Check: A credit report is required on each individual over the age of 18. The results of the credit report will be evaluated. Unsatisfactory credit can and will disqualify applicants from renting an apartment. At Oakwood Place, management defines an unsatisfactory credit report as one, which reflects a history of bad debts, unpaid bills, any legal judgments or recent bankruptcy. Recent bankruptcy is defined as being filed with in the last two years. If positive credit has been established after the two-year period or proof of court ordered bankruptcy dismissal, application will still be considered. If an application is denied due to poor credit, applicant will be notified and provided with the name, address and phone number of the credit bureau to obtain a copy of their report.

Criminal Background Check: A Criminal Background Check reporting the conviction of specific crimes will result in denial of the application. Specific crimes such as:

- *Violent Crimes, which include any convictions with the use of firearms or other weapons.
- *Crimes of a sexual nature including child molestation.
- *Crimes against property or person, such as theft and arson.
- *Convictions of drug manufacturing, sales or distribution.

Household Income: The total gross monthly income should meet or exceed three times the monthly rent. Allowances for other income such as alimony, child support, etc. will require written verification.

Residence: Positive rental history is required for any applicant to be accepted. If the applicant does not possess any rental history, a deposit equivalent to one months rent or a guarantor could be accepted. All previous rental or mortgage verifications should reflect an account that was paid as agreed, shows no disruptive conduct, no damage to the property, no balance due or failure to comply with stated lease requirements.

Guarantor Qualifications: Guarantors may be accepted in certain circumstances where there is a first time lessee who does not have rental history or established credit. Guarantors may also be used in cases of persons with limited income, who would otherwise not qualify under our present selection criteria. At no time will a guarantor be used to cover negative credit. The guarantor must have sufficient income that exceeds or equals to their monthly mortgage plus four times the monthly rent. The guarantor must have a positive credit score. The guarantor is required to be present to sign the lease agreement. Guarantor responsibilities include paying of rent, and payment for damages should the resident default in areas of the lease agreement. Guarantor is bound by all statutes of the lease agreement and agrees to comply with all aspects of the lease.

**SECURITY
DEPOSIT:**

A full security deposit must be made in order to reserve a specific apartment. Applicant may withdraw application within 48 hours and all monies rendered will be refunded except for the administrative processing fee. If applicant fails to execute a rental agreement or refuses to occupy premises on agreed upon date, all monies given shall be retained by Oakwood Place as liquidated charges. If applicant is not approved, all monies given, less administrative processing fee shall be returned.

**OCCUPANCY
RESTRICTIONS:**

No more than two occupants per bedroom in each floor plan are allowed. For example:

1 bedroom no more than two occupants

ROOMMATES:

Each roommate must possess adequate credit and rental history and is fully responsible for the entire rental payment. Each roommate must execute the lease and all applicable forms.

PETS:

No animals or birds of any description are allowed without the expressed written consent of management. In addition, a pet agreement must be signed by all adult occupants and a pet deposit will be required.

DISCLAIMER:

Square footage on printed material is approximate.

Applicant Signature

Date

Applicant Signature

Date