

Grand Plaza **Qualifying Standards**

Grand Plaza requires all Applicants to meet the following criteria to qualify for residency. In the event that two or more Applicants apply for an apartment, the Applicants will be combined jointly for qualifying purposes. Joint Rental Applications weigh on the average combination, or aggregate score, of all the qualifying criteria and risk factors reported for each Applicant listed below:

Rental Application

A rental application must be processed on every occupant 18 years of age and over who will reside in the apartment. Any omissions, errors or falsifications may result in denial of the application or termination of the Applicant's right to occupy.

Identity Verification

All Applicants must be at least 18 years of age and produce a government issued photo identification.

Source of Income

Applicant(s) must have current verifiable employment or Applicant(s) who are self-employed, non-employed or retired must provide verifiable source of income. Acceptable forms of verification include: 2 most recent payroll stubs reflecting YTD earnings, employment offer letter on company letterhead, bank statements reflecting up to three (3) months most recent activity, social security certification, or notarized financial statements from attorney or accounting firm. Annual income must reflect a minimum of 30x the market rental amount of the unit being leased.

Rental History

If Applicant(s) has ever been evicted or owes any monies to any landlord, then Applicant(s) will be automatically denied residency.

Consent to Verify Credit

All Applicants and Co-Applicants must agree to a verification of credit information including, payment history, and criminal background. The credit report generated must come back with an Approved Report.

Credit Report Screening

Applicant(s) must be approved through a credit screening program, which evaluates Applicant(s) in terms of the following criteria within the past seven (7) years: acceptable accounts ratio, current rent-to-income ratio, current debt-to-income ratio, consumer credit reporting information and all public records. All the above indicators are weighted to provide an aggregate score in order to screen Applicant(s) with a balanced approach to an Applicant(s) financial profile.

An unsatisfactory credit score may result in denial of the Rental Application. An unsatisfactory credit score is one, which reflects past or current bad debts, late payments or unpaid bills, liens, judgments, or bankruptcies.

If an Applicant(s) is denied based upon unsatisfactory credit history, the Applicant(s) will be notified and given the name, address and phone number of the credit-reporting agency that provided the credit information. Applicant(s) that has been denied based on the information obtained by a credit agency is encouraged to obtain a copy of the credit information provided in order to correct any erroneous information that may be reported, and re-submit a Rental Application to this community.

A DECLINED Applicant can reapply once with a Co-Applicant.

No Social Security Number

Any Applicant(s) who have yet to establish a social security number, the following items are required to verify identification and credit worthiness:

- **Identification:** A passport or government-issued identification card and a US VISA, (a citizen of a foreign country, wishing to enter the U.S., must first obtain a visa, either a nonimmigrant visa for temporary stay, or an immigrant visa for permanent residence).
- **Credit:** Employment offer letter on company letterhead stating term of employment along with starting salary or other documentation verifying source of income. Must call to verify.

Criminal History

Any and all Applicants 18 years of age or over must be screened for criminal history. The Rental Application will be denied if any of the following crime-related activities are reported within any time line:

- ✓ Any drug-related crimes
- ✓ Any sex-related crimes
- ✓ Any violence-related crimes
- ✓ Any property-related crimes
- ✓ Any terrorist-related crimes
- ✓ Any crimes against a person or property
- ✓ Any of the above related crimes resulting in "Adjudication Withheld"
- ✓ Active status on probation or parole resulting in any of the above related crimes

Please remember that these requirements do not constitute a guarantee or representation that Resident(s) currently residing in our community have not been charged with or convicted of a felony or misdemeanor crime. Additionally, our ability to verify this information is limited to the information made available to us by the Resident and credit screening agency being utilized along with other factors.

Maximum Occupancy

Maximum occupancy permissible per apartment equals two Occupants per bedroom plus one. For example, 1 bedroom permits three (3) Occupants and a 2 bedroom permits five (5) Occupants.