

**BMI MANAGEMENT, INC.**  
**STATEMENT OF RENTAL POLICY**

**A RENTAL APPLICATION MUST BE PROCESSED ON ALL PROSPECTIVE RESIDENTS AND OCCUPANTS 18 YEARS OF AGE OR OLDER, AND A NON-REFUNDABLE APPLICATION FEE PAID FOR EACH APPLICANT. MARRIED COUPLES MAY APPLY JOINTLY; INCOMES AND CREDIT MAY BE COMBINED AND ONE APPLICATION FEE IS REQUIRED. ROOMMATES REQUIRE MULTIPLE APPLICATIONS AND APPLICATION FEES BUT RENTAL HISTORY, PROOF OF INCOME AND CREDIT HISTORY WILL BE CONSIDERED JOINTLY UNLESS EITHER PARTY IS DENIED BASED ON THE AUTOMATIC DENIAL FILTER. APPLICANTS WILL BE DENIED IF THEY DO NOT MEET THE FOLLOWING QUALIFICATIONS AND/OR FAIL TO PROVIDE ACCURATE/COMPLETE INFORMATION ON THE APPLICATION FORM; OR FOR ANY OTHER LAWFUL REASON.**

**Rental qualification criteria may vary from community to community. At least three out of the first four items below must be met. Income and Rental History must be met for the approval of any application. All applicants will be approved on the following basis:**

**INCOME:** Verifiable gross monthly income shall be a minimum of four (4) times the monthly rent. Exceptions to this will only be made if **employment, credit and rental history** qualifications are met and income equals a minimum of three (3) times the amount of the monthly rent. Verifiable income includes as confirmed by an employer, trust officer, through a minimum of two (2) years prior tax returns; or other satisfactory documentation for self-employed persons including two (2) months paycheck stubs or bank statements dated within a 30 day period prior to date of application. In the event that one or more roommate(s) does not meet the income requirements, the remaining roommate(s) must qualify for the apartment.

**EMPLOYMENT:** A prospect must have verifiable current employment, or a verifiable source of income. School will be accepted as an alternative to employment history, provided it can be verified. If applicant is a full time (12 hours minimum) student with no verifiable income from a job, a lease guarantor is required. Documentation such as an I-9 or a passport must be provided in the event an applicant is a newly arrived immigrant to this country to attend school or for employment opportunities.

**CREDIT:** The following check of credit history will be made on all applicants and lease guarantors. All applicants will be evaluated on the following criteria:

- a. A satisfactory credit bureau rating for a minimum of two (2) years will be required; this is to include no monies owing and on time payment history.
- b. No credit history will be counted as good credit history.
- c. Application will be automatically denied if applicant(s) have a bankruptcy pending.

**RENTAL HISTORY:** Rental history will be verified on each applicant. All applicants will be evaluated on the following criteria:

- a. Six (6) months verifiable positive rental or mortgage payment history on current address; and/or
- b. One (1) year verifiable positive rental or mortgage payment history on previous address; and
- c. Rental/home ownership history – no unresolved debts to previous landlords or mortgage companies, and in compliance with all terms of the lease contract and community policies. No evictions, broken leases or defaulted mortgage agreements will be accepted with the exception that a broken lease or defaulted mortgage agreement is allowed if restitution has been made to the satisfaction of the management or mortgage company of such property.

**LEASE GUARANTOR:** If a prospective resident fails to meet the **employment** and **credit** qualifications, a Lease Guarantor may be used. Applicant and Lease Guarantor must have satisfactory prior rental or mortgage payment history. Income qualification criteria for a Lease Guarantor shall be a minimum of four (4) times the monthly rent. The Lease Guarantor must complete a Lease Guarantee application, pay an application fee, satisfactorily meet all criteria stated above, and must sign all required paperwork before the resident moves in.

**MAXIMUM OCCUPANCY:**

- Two (2) occupants to an efficiency apartment.
- Two (2) occupants to a one (1) bedroom apartment.
- Three (3) occupants to a one (1) bedroom/den, study or sunroom.
- Four (4) occupants to a two (2) bedroom.
- Six (6) occupants to a three (3) bedroom.

**APPLICATION FEE:** A minimum of \$\_\_\_\_\_ non-refundable application processing fee will be required and must be paid by check or money order. Any prospective resident and any occupants over the age of 18 are required to submit an application for residency.

**PETS:** Acceptable pets include domestic cats, dogs (sizes of dogs are property-specific, the following full or mixed breeds of dogs are NOT acceptable: Bull Mastiff, Chow, Dalmatian, Doberman Pincher, German Shepherd, Mastiff, Pit Bull, Staffordshire Terrier and Rottweiler), Fish (25 gallon tank size limited to down stairs units only and with Management’s prior written approval) and birds only. When a pet is permitted on property, a recent photograph of the pet and an additional deposit/fee is required. This policy does not apply to disabled persons who require and can submit evidence that they require the use of a service animal; this will be reviewed on an individual basis. Prohibited pets include but are not limited to monkeys, snakes, ferrets, iguanas, potbelly pigs and rabbits. Two (2) pets will be allowed with the payment of the applicable deposits/fees. ***The required deposit/fees and the maximum number of pets may vary by property.***

**CRIMINAL HISTORY:** Applicants must provide information concerning criminal convictions. Any felony conviction involving violence, crimes against persons, use of firearms, illegal drugs, prostitution, theft, burglary, larceny, destruction of property, or any crime involving a minor will automatically disqualify the applicant. **NOTE: This requirement does not constitute a guarantee or representation that residents or occupants residing at the apartment community have not been convicted of a felony or are not subject to deferred adjudication for a felony.**

**EQUAL HOUSING:** Non-discrimination on the basis of race, color, religion, sex, national origin, familial status or handicap is the comprehensive policy of this company.

**I HAVE READ, UNDERSTAND AND AGREE TO THE ABOVE RENTAL CRITERIA AND POLICIES OF THIS COMMUNITY.**

\_\_\_\_\_  
**Prospective Resident Signature**

\_\_\_\_\_  
**Community Name**

\_\_\_\_\_  
**Prospective Resident Signature**

\_\_\_\_\_  
**Owner’s Representative Signature**

\_\_\_\_\_  
**Prospective Resident Signature**

\_\_\_\_\_  
**Date Signed**