

Statement of Rental Policy

Welcome to Laurel Village Apartments! All persons are free at any time to apply for residency however, in order to reside in our community we require that each applicant and/or co-signer meets our rental criteria. Before you fill out our Rental Application, you must review, sign and date the following criteria. Note that the term "Applicant" provided below applies to all residents to be identified on the Apartment Lease Agreement and/or co-signers. Nothing contained in these criteria shall constitute a guarantee or representation by Laurel Village prior to these criteria going into effect. Our ability to verify whether these criteria have been met is limited to the information we receive from the resident credit reporting service used. If all applicants do not meet all criteria, an application will not be approved. All applications are subject to approval by Laurel Village Property Management based on the following criteria:

1. Applicant(s) must be a minimum of eighteen (18) years old and have a valid state or government issued photo ID.
2. **Maximum Occupancy and Overcrowding:** Our maximum occupancy standard at the time of application is two people per bedroom and one person per studio. Our reasons for having a maximum occupancy standard are to minimize excessive wear and tear and utility costs, excessive noise, and overcrowding that can occur when a residential property has greater density. However, we recognize that families will grow with the birth or addition of children born, adopted, or placed during the term of the lease. We need to comply with the Minnesota statute that provides that households that commence familial status during the term of the lease are entitled to remain in their rental home at least one year from the commencement of familial status.

To allow some flexibility for households that qualify at the time of application, to comply with Minnesota law, and to provide more housing opportunities for families, we will not consider a current tenant household as being over occupancy if a child is born, adopted, or placed during the term of the lease for a period of 18-months after the addition of that child. During that 18-month period, we will not require that household transfer or terminate for exceeding our occupancy standard. At the end of the 18-month period, any household exceeding our maximum occupancy will be encouraged to pursue a transfer to an appropriate sized unit, or to be prepared to give a notice to vacate. Households that exceed occupancy for longer than the 18-month period, will receive a notice of termination of lease from Management that will be given in accordance with the term of the lease and any notice requirement of the lease. When a household becomes over occupancy due to the addition of a child, Management staff should advise the household that one additional lease renewal will be offered, but that the household should plan to terminate the tenancy or transfer to an appropriate-sized unit at the end of the renewal lease period. The Minnesota statute relating to occupancy and familial status requires Management to give a household that is over occupancy due to the addition of a child at least 6-months' notice of a future termination of lease.

3. **Deposits and Application Fees:**
An application must be completed when placing a deposit on an apartment home. A prelease deposit of \$300.00 is required with the application to hold an apartment throughout the approval process. Additionally, a \$50.00 non-refundable application fee may be required for processing. If an application is not approved the \$300.00 deposit will be refunded. Laurel Village may keep any pre-lease deposit if an application is cancelled. Upon approval the \$300.00 pre-lease deposit will convert to your damage deposit. Deposit and application fee payments must be from the applicant's checking account or money order; No third party payments will be accepted. At move out the deposit refund check will include (all) leaseholders names. If your application is rejected for any reason other than listed on this criteria form, you are entitled to the return of your application fee. If entitled to a return: online payments will be refunded and/or credited back to the payment account used within seven (7) days. Payments made by a physical check or money order will be postmarked and mailed to the current address listed on the application within seven (7) days. If applicant wishes to have the payment held for pick-up management will make every effort to accommodate the request if notified in time by applicant.
4. **Employment History**
Verifiable gross income of at least two and one half times the amount of the market rental amount is required. Current students or recent graduates must provide proof of enrollment or graduation. Self-employed applicants must provide a financial statement from a CPA or previous year's tax statement. Applicants that do not meet the income requirements may have a co-signer apply on their behalf. International applicants must produce an Employment Authorization Document. Green Card Holders must produce a copy of their Permanent Resident Card. All approved international applicants must provide proof of residency that corresponds with the offered lease term. The lease may be extended as updated documentation is provided to Laurel Village with management approval.

A student ID will be required from all persons claiming student status. International students are required to produce a current I-20 and/or IAP-66 form from the school being attended. International students with internship status must produce an Employment Authorization Document. Green Card Holders must produce a copy of their Permanent Resident Card. All approved international student applicants must provide proof of residency that corresponds with the offered lease term. The lease may be extended as updated documentation is provided to Laurel Village with management approval. In lieu of a Guarantor, international student applicants who have not yet established a credit history and are using personal funds as indicated on the I-20 to meet the Laurel Village income requirements, can instead submit a deposit equal to one (1) month's rent.

5. **Residential History**

Applicants must have a positive housing history. First time renters may have a co-signer providing all other rental criteria is met. An application will not be approved if there is an outstanding balance due to an apartment community or mortgage company. Should an applicant have a balance owed or failed to fulfill a lease agreement with another apartment community, the applicant will need to provide a written statement from the rental, management, or mortgage company that the balance has been paid. The name and last known telephone number of each landlord/property manager/mortgage or contract for deed payee for each address you have had for the last 3 years is required. Refusal of a landlord to give a reference or a negative reference may be grounds for denial of an application. Unlawful Detainer(s) or eviction(s) in the last (3) three years will be reason for immediate denial of an application.

6. **Credit Check**

1. Information obtained within an applicant's credit report will be used to evaluate credit worthiness.
2. Applicants with no established credit history may have a co-signer providing all other criteria is met.
3. Any collection or judgment must have a zero (0) balance or written payment arrangement(s).
4. In case of bankruptcy and/or home foreclosure, all adverse credit ratings must be included in the aforementioned proceedings

7. **Criminal and Public Record History**

A background check of criminal and other public records will be conducted and must be able to be completed on each applicant. The inability to obtain a complete criminal background, or any criminal or public record history that includes unlawful conduct with sentencing dates not older than three (3) years for misdemeanor offences, seven (7) to ten (10) years for felony offenses involving drug use, physical violence to persons or property, offenses involving violence, weapons, dishonesty, prostitution, or other conduct including nuisance and disturbance activities which could adversely affect the health, safety or welfare of residents of the community or management employees, or adversely reflect on any business or rental license or Laurel Village, will be grounds for denial of the application.

8. **Business Relationship**

The relationship between a landlord and tenant is a business relationship. A courteous and businesslike attitude is required from both parties. We reserve the right to refuse rental to anyone who is verbally abusive, swears, is disrespectful, makes threats, has been drinking or is otherwise under the influence of some substance, is argumentative, or in general displays an attitude at the time of the unit showing and application process that causes management to believe we would not have a positive business relationship.

9. **Lease Signings / Orientation: Leaseholders may sign their lease in person or by electronic signature. All leaseholders must be present for an in-person move-in orientation before they occupy the apartment.**

10. **Great Lakes Management Company as managing agent is fully committed to equal housing opportunity. We do not discriminate against anyone on the basis of race, color, creed, religion, gender, disability, familial status, national origin, affection preference, marital status, or receipt of public assistance. Great Lakes Management Company and Laurel Village Apartment Community adhere to Fair Housing Law (Title VIII of the Civil Rights Acts of 1968 as amended by the Housing and Community Development Act of 1974 and the Fair Housing Amendment of 1988) which stipulates that it is illegal to discriminate against any person in housing practices because of race, color,**

creed, religion, gender, national origin, disability, familial status, affectional preference, marital status, or receipt of public assistance.

"THIS IS AN EQUAL HOUSING OPPORTUNITY COMMUNITY."

This application is taken subject to approval of the owner and/or managing agent. Applicant and Management agree to the following terms regarding this application and included Statement of Rental Policy:

1. If the information provided by Applicant is verified to Management's satisfaction and Applicant has an acceptable rental and credit history. Management agrees to rent the apartment applied for to the Applicant. Management will notify the applicant in writing within seven (7) business days whether or not Applicant has been accepted. Note: Out of State Criminal Background checks could extend acceptance/notification process past seven days.
2. If accepted, Applicant agrees to enter into rental agreement applied for within one (1) business day of being notified of acceptance.
3. If Applicant and Management enter into a rental agreement, the prelease deposit will become the security deposit.
4. If Applicant, after being accepted, fails to enter into a rental agreement as provided in paragraph 2 (above). Management will retain some or all of the prelease deposit as reimbursement for any rent lost due to Applicant's failure to enter into the rental agreement. In addition to reimbursement for loss of any rent, Management will retain the amount of \$300.00 liquidated damages for reimbursement of general costs including administrative and advertising costs, and for removing the apartment from the market. The balance of the prelease deposit, if any, will be returned as provided in paragraph (6) below.
5. If Applicant is not accepted for residency, the prelease deposit will be returned.
6. The prelease deposit will be returned to Applicant within seven (7) days of the occurrence of one (1) of the following circumstances and verification that the payment is good.
 - a) Notification that the applicant is not accepted for residency.
 - b) An accepted Applicant's failure to enter into a rental agreement as provided in paragraph 2 above or within any extension of time granted by Management and Management's determination of rent loss, if any, due to Applicants failure to enter into a rental agreement.

Per Minneapolis ordinance we will consider all supplemental evidence submitted with a completed explanation to explain, justify, or negate, the relevance of potentially negative information revealed by a screening. Any applicant that wants to submit supplemental evidence relevant to the applicant's predicted performance as a tenant, must do so when submitting this application. If your application results in a denial, an individualized assessment will be conducted that will consider: the nature and severity of the incidents, the number and type of incidents, and the time that has elapsed since the date of the incident. Any notice of Denial will comply with applicable state and federal laws and in Minneapolis applicants that submitted supplemental evidence will include the following: The basis for denial; and the supplemental evidence, if any, that the landlord considered and an explanation of the reasons that the supplemental evidence did not adequately compensate for the factors that informed the landlord's decision to reject the application.

In compliance with the City of Minneapolis ordinance 47.190, information relating to building energy usage can be found at <https://www2.minneapolismn.gov/resident-services/property-housing/property-info/property-info-search/>

I authorize Laurel Village to investigate my criminal history, residential, employment and income history, bank and credit history for the purpose of housing and/or employment. The source of the information may come from, but is not limited to: credit bureaus; banks and other depository institutions; current and former employers; federal or state records including State Employment Security Agency records; county or state criminal records as follows, or other sources as required. It is understood that a photocopy or facsimile copy of this form will serve as authorization. I understand failure to complete this form completely and truthfully may result in denial and/or forfeiture of deposit. This authorization is for this transaction only and continues in effect for one (1) year unless by state law, in which case the authorization continues in effect for the maximum period, not to exceed one (1) year, allowed by law.