

GRAYCO PROPERTIES, LLC
STATEMENT OF RENTAL POLICY AND OCCUPANCY GUIDELINES
Effective September 15, 2022

All Individuals over the age of 18 must complete a separate rental application.

Equal and Fair Housing: We do not discriminate on the basis of race, color, religion, sex, disability, familial status, or national origin.

Availability: Applicants for apartment homes will be accepted on a first come, first serve basis and are subject to the availability of the apartment floor plan requested.

Rental Applications: Rental applications must be completed by each applicant (defined as all residents to be identified in the lease as the person or persons responsible for paying the rent). All application fees must be paid in order to process application and hold the apartment. Any omissions or falsifications may result in rejection of an application or termination of a lease. All applications must be completed online.

Qualifying Criteria: In approving an applicant for residency, the following criteria must be met:

Rental/Mortgage History: In addition to the rental history that will be evaluated through the credit qualification system, an applicant may not have any unresolved debts to a current or previous landlord/mortgagor. The latter will result in automatic rejection. The following will be cause for rejection as a result of information gathered from prior landlords: repeated disturbance of neighbor's peace; reports of unsavory or illegal activity (drugs, gambling, etc.); damage beyond normal wear and tear; reports of violence or threats to neighbors or landlord; allowing persons not on lease to reside in apartment; failure to give proper notice before moving; failure to make timely and correct rental payments.

Criminal Background Checks— A criminal Background search will be conducted on all applicants in accordance with state, local and federal laws. Completion of the application with the signature of the applicant authorizes the background check to be run. An unsatisfactory criminal record may result in the denial of the application. Not all crimes disqualify an application. Crimes that could result in the denial of an application are, but not limited to, the following: conviction for a felony, or any other crime that involves property damage, terrorist related activity, cruelty to animals, assault, illegal drug manufacture/sale/distribution, sexual offenses or any other criminal activity representing a potential risk of damage to the property, its residents, its employees, and owners. Any such offenses shall be grounds for denial of the application or termination of the lease should such offense occur after the approval of the initial application. Only criminal convictions for a felony are considered as we do not factor in arrests or charges wherein conviction did not occur unless the charge is pending as of the submission of the application.

Income: Gross income per unit must be three (3) times the monthly rental amount combined. If not verifiable by their employer, GrayCo Properties, LLC will require a copy of the previous year's tax return filed with the IRS or the past two (2) months of paycheck stubs or 12 months' rent verifiable in a bank account or investments may be used as well.

Credit: Each applicant's credit report will be processed through Yardi and will be given a rating of Accept or Reject. Additional deposits will be based of the applicant's rating.

Guarantor: The guarantor's gross income must be a verifiable minimum of 5 times the monthly rent and must meet all other qualifying criteria. The guarantor must complete an application and sign a lease.

Bankruptcy: If an applicant has filed for bankruptcy and it has not been discharged, then the application will be denied. In the case that an applicant has a bankruptcy that has been discharged, the applicant must have established positive credit history. Credit worthiness will be determined by credit screening company.

Applicants without a Social Security Number: In addition to qualifying based on the terms above, applicants that Do Not have a U.S. SOCIAL SECURITY NUMBER must provide the following:

An original valid passport showing the raised notary seals and USCIS (US Citizenship and Immigration Services) documentation required, (Form I-551 Permanent Resident Card, Form I-766 Employment Authorization Document and Form I-94 Global Entry Form) Expired passports or expired USCIS documents result in immediate decline of application. On the rental application, the applicant may fill in their Passport number in lieu of the Social Security Number.

Security Deposit equivalent of Two Month's rent required.

Occupancy: All residents and all occupants must be listed on the lease agreement. The following are the guidelines regarding the maximum number of occupants per apartment.

| Apartment Size | Maximum # |
|-----------------------|------------------|
| One bedroom | 2 + 1 persons |
| Two bedroom | 4 + 1 persons |
| Three bedroom | 6 + 1 persons |

FALSE INFORMATION—Any falsification of information on the application will automatically disqualify the application and all deposits and application monies will be forfeited.

Applicant has 72 hours to rescind/cancel their application in order for the Administration fee to be refunded. Application fees are non-refundable.

I have read and agree to the above criteria from which my application will be approved.

Applicant

Dated

Company Representative Signature

Dated