

CURRENT
SUMMARY OF RENTAL STANDARDS

Initial Lease Term: 6 through 13 month lease terms available.

Renewal Lease Term: 6 through 13 month lease terms available. Month to month extensions is available at \$200.00 above the current market rent.

Security Deposit: \$500.00 (Studio & 1/1); \$750.00 (2/2); \$1000.00 (Penthouse and Townhomes). The security deposit is refundable in compliance with the application and rental agreements.

Application Fee: \$39.00 non-refundable fee per applicant

Payment indicated above is used for processing the rental application with regard to include, but not limited to credit history report (s) and any other pertinent background information. *The amount charged is itemized as listed below per applicant:*

- Actual cost of credit report to include fraud database check, eviction database research and / or other screening reports: \$19.70
- Cost to obtain, process and verify screening information, which may include staff time and other soft costs: \$19.30
- TOTAL COST: \$39.00**
- All occupants 18 years of age and older must meet our residential leasing criteria.

Income: The monthly gross income must equal three (3) times the monthly rent, based on annual gross income. Lease Guarantor's gross monthly income must equal five (5) times the monthly rent, based on annual gross income. Applicants may combine income to meet the income criteria.

- If applicant is employed, the most recent three (3) consecutive pay stubs are required.
- If applicant is newly employed, a letter must be provided on company letterhead and signed by an officer of the company that states employment agreement and income. Employment must start within 30 days of the lease start date.
- If applicant is self-employed, personal tax records showing reported income and paid taxes are required. Business tax records and/or letters from CPA's or other such organizations will not be considered. A Federal ID number is required.
- If Alimony/Child Support is used as income, notarized or court awarded documentation indicating amount and frequency of payment must be provided.
- If Social Security is used as income, official documentation from the Social Security Administration indicating the amount and frequency of payment must be provided.
- If Disability is used as income, official documentation from payment source indicating the amount of frequency of payment must be provided.
- If Savings Accounts are used as income, Bank Statements from the past three consecutive months demonstrating (1) sufficient balance (per property minimum income requirement) to cover entire lease term and (2) balance has been maintained over three month period, with no major fluctuations.
- If Retirement/Trust Fund is used as income, official documentation from company managing the fund, indicating amount and frequency of payment. Verification of full retirement fund balance, which must cover rent for the entire lease term (per property minimum income requirements).
- If Military, a letter verifying income from military or pay stubs covering past 30 days are required. Or, notarized documentation of military housing allowance is required.

Applicants Without a Social Security Number: Applicants must provide proof of foreign citizenship, proof of employment/income and letter of credit in good standing from bank.

Credit: Credit history is one of the most important elements to qualifying prospects. An unsatisfactory credit history can disqualify an applicant from renting an apartment at the community. An unsatisfactory credit history is one that reflects past or current bad debts, late payments or unpaid bills, liens, judgments or bankruptcies (new credit must have been established with a clean record when reviewing bankruptcy). If an applicant is rejected for poor credit history, the applicant will be given the name, address, and telephone number of the credit-reporting agency that provided the credit information, as required by the FCRA. No credit information will be released from management. An applicant rejected for unsatisfactory credit is encouraged to obtain a copy of their credit report from the credit-reporting agency, correct any erroneous information that may be on the report, and resubmit an application to this community. Applicants with no credit history will be charged an extra security deposit of \$750 and/or require a Lease Contract Guarantor.

Criminal History: A criminal background check will be conducted for each applicant. The criminal search will be run for all addresses at which the applicant(s) has resided over the previous 24 months. The application will be rejected for any of the following reported criminal reasons that have occurred within the last 10-years period to the application date:

- Any felony conviction
- Any terrorist conviction
- Any illegal drug conviction
- Any prostitution related conviction
- Any cruelty animal convictions
- Misdemeanor convictions involving crime against a person or property
- Any of the above related charges resulting in “adjudication withheld” and/or “deferred adjudication”.
- Active status on probation or parole resulting from any of the above.

CreditRetriever: Applicant(s) hereby consent to allow Current through its designated agents and employees, to obtain a consumer report and criminal record information on each applicant and to obtain and verify each applicant’s credit and employment information for the purpose of determining whether to lease an apartment to such applicants. Applicant(s) also agree and understand that Owner and its agents and employees may obtain additional consumer reports and criminal record reports on each applicant and/or occupant in the future to update or review our account. Upon applicant and/or occupant request, Owner will inform applicant and/or occupant whether consumer reports or criminal record reports were requested and the names and addresses of any consumer reporting agency that provided such reports. By applicant(s) signing below, you acknowledge your receipt of this disclosure and you hereby consent to allow us, independently or through its designated agents and employees of Current may require an additional application deposit of up to \$2000.00 based on credit history, debt ratio or other information obtained through our designated agent.

Applicant must consent to allow Current through its designated agent and its employees, to obtain a consumer report and criminal background check.

Pursuant to California law, applicant(s) may retain a free copy of the consumer report from the consumer-reporting agency within sixty (60) days and has the right to dispute the information contained in the report.

Rental: All applicants must complete rental and/or mortgage history for a minimum of six months. Any previous insufficient check written is deemed grounds for an automatic rejection for residency. Other reasons for denial may include a skip or eviction; balance owed to prior Landlord, collections and breached lease.

Animals: Pets may be permitted with an additional fee; dogs are restricted by breed. Dog breeds not permitted are Pit Bull/American Staffordshire Terrier, Dobermans, Rottweillers and Chow Chows. Pets weighing 25 pounds or under require an additional \$300.00 refundable deposit. Pets weighing over 25 pounds will require an additional \$500.00 refundable pet deposit. In addition, a pet rent of \$35.00 per pet will be assessed monthly to the lease contract. Pet Owner must execute a separate Animal Addendum and a copy of the pet’s veterinarian records, including weight, must be provided to Management, as well as a picture of the pet, prior to approval. No more than two pets allowed per apartment however only one pet over 25 pounds will be allowed. Pet rent and deposits are on a per pet basis. Pet policy and guidelines are strictly enforced. See Animal Addendum for additional requirements. Assistance animals for disabled are not considered to be pets and are exempt from the fees and breed restrictions outlined above. Assistance animals for the disabled still require prior written approval of management.

Occupancy: One bedroom: Maximum of three (3) persons per apartment; Two bedrooms: Maximum of five (5) persons per apartment

Disclaimer: Management does not guarantee, warrant or represent that all residents and occupants meet the above criteria due to the length of residency in comparison to when criteria was implemented or amended. Additionally, our ability to verify the information provided by an applicant is limited to the information made available to us by CreditRetriever.

“Current and it’s authorized agents and/or employees, in compliance with State and Federal Fair Housing Guidelines, do not discriminate against any person because of race, color, religion, sex, age, medical condition, sexual orientation, marital status, national origin, ancestry, familial status, source of income, or disability of that person.”

Applicant(s) Signature

Owner’s Representative

Applicant(s) Signature

Date

