

Summit Terrace Luxury Apartments

STATEMENT OF RENTAL POLICY

1. We are an equal opportunity housing provider. We fully comply with the federal Fair Housing Act. We do not discriminate against any person because of race, color, religion, national origin, sex, age, familial status, marital status, ancestry, sexual orientation, lawful sources of income, disability or handicap, or any other basis protected by applicable state and local fair housing laws.
2. Apartment availability policy. Apartments are subject to availability and may only become available for occupancy when a Certificate of Occupancy is granted, if applicable. All utilities must be in the name of the resident on or before move in, and resident must submit Central Hudson account number to the leasing office, on or before move in.
3. Occupancy guidelines are determined by local government, and specify the number of people who may reside in an apartment. At present, maximum capacity on a one bedroom is two people, and maximum capacity on a two bedroom is four people.
4. Application process. We evaluate every apartment application in the following manner. All applicants must complete and submit a rental application and answer all questions on the form. There is a \$20.00 NON-REFUNDABLE APPLICATION FEE for each name that will appear on the lease as a Tenant. All applicants over the age of 18 years must appear on the lease as Tenants. In addition, a \$500.00 hold fee for the apartment must be submitted prior to background screening, in order to hold the prospect's desired unit. This hold fee is refunded if the prospect's application is rejected for any reason. However, if the prospect chooses to cancel the application, the hold fee is forfeited. Summit Terrace Luxury Apartments will determine from your responses to the application questions, whether you qualify for the apartment to which you are applying. The information given to us on your application, including credit and personal is sent to the screening company AMRent as request for background check, including credit report. In addition, criminal employment history, and rental references are checked to confirm they meet all of our rental criteria.

If you meet our criteria, we will approve your application. This process may take up to one week.

5. Upon receipt of the notice of approval all monies due must be paid in accordance with, and as specified in the approval letter.
6. RENTAL CRITERIA.

To qualify for an apartment at Summit Terrace Luxury Apartments, you must meet the following criteria:

- A. Income- You must meet our income requirements. Gross monthly Income should equal three times the monthly rent. An applicant must be able to verify at least one-year of steady employment immediately preceding the date of application. Applicants with a promise of employment, or offer letter, must provide a letter of acceptance from employer. Income qualifications will be met by providing proof of an available source of income that meets the minimum income standards.
- B. Rental History- Satisfactory rental reference(s) from at least one prior Landlord is requested. Any applicant who has been evicted or sued for any lease violations will be rejected.
- C. Credit History- We retrieve a report through AMRent. You must be "Conditionally Approved" or "Approved" to be accepted. Applicants that are rejected will be denied.
- D. Criminal History- Applicants convicted of a felony will be rejected. Misdemeanors involving dishonesty, drug related criminal activity or violence within the past 7 years will result in a rejected application.
- E. Co-Signers- If an applicant fails to meet one or more of the above criteria, he or she may qualify for an apartment by obtaining a co-signer. The co-signer is subject to the same application requirements, and same background screening process as applicant. Any housing cost a co-signer may have will be deducted from their total income before application of our income standards.

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Application Criteria for Prospective Residents

Equal Housing: DRA Fidelco New Windsor, LLC, and Summit Terrace Luxury Apartments, conducts business in accordance with the Fair Housing Act. We do not discriminate on the basis of race, color, religion, national origin, sex, age, familial status, marital status, ancestry, sexual orientation, lawful sources of income, disability or handicap, or any other basis protected by applicable state or local fair housing laws.

Applicants: Each applicant 18 years of age or older must complete an application. If the application is approved, each applicant signs the lease as a leaseholder. Applications completed in full, are considered completed applications; incomplete applications, or applications containing false, misleading, or incorrect information will be denied.

Occupancy Limitations: No more than two individuals per bedroom may occupy any one apartment.

Qualification Guidelines: All applicants must provide a valid driver's license, Military ID, passport or Government issued photo ID. Applicants must provide the following applicable documents:

- Proof of legal alien status (Valid Permanent Resident Card or Visa) and federally issued ID number. Immigration status must be valid to meet or exceed the lease end date.

Income/Employment: Each Applicant must provide proof of one full month's worth of income. If paid monthly, one paystub, if paid bi-weekly, two consecutive paystubs, if paid weekly, four consecutive paystubs. If you are a new hire, and have not yet started your job, you provide a Letter of Acceptance or Intent from the new employer, on company letterhead, and/or other proof of verifiable income. If self-employed, provide the last TWO consecutive personal tax returns, and/or notarized statement from applicant's CPA stating what you do, for how long, and your annual earned income, and projected income for the following year. Full time students, graduate and undergraduate must submit a copy of enrollment verification to an accredited school/college/university. Co-signers are accepted for full time graduate students only, and must be approved without conditions, with no confirmed eviction filings and must individually satisfy the income requirements. Income cannot be combined with the student applicant. Properties may elect to accept co-signers for applicants approved conditionally when there is no eviction filings or criminal record.

Background Check and Credit Authorization: It is the Company's policy to perform one or more reference checks including, but not limited to, a Credit Report from a consumer credit reporting agency and, if warranted, a Criminal History report and/or a Landlord or Employment History report.

Criminal History:

Any applicant either 1) having been charged in the past with a crime, or 2) charged with the commission of a crime during the screening process, whether the case is pending, or whether the final verdict has been rendered (guilty or not guilty) may be denied. As part of the application process, applicants will be required to sign a form, which authorizes investigation of and releases such information. Refusal to sign this form or to cooperate fully with the Company's investigation will constitute ineligibility for housing. The company will make every effort to keep any information obtained from such investigators strictly confidential. The Company will implement this policy in a non-discriminatory manner. The Company reserves the right to change or modify this policy at any time for any reason.

Your Application for rental may be denied based on the following:

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| + False, misleading or incorrect information on application | + Poor Credit |
| + Poor rental or mortgage payment history | + Criminal Record |
| + Lack of sufficient income | + Current or Non-discharged Bankruptcy |
| +Foreclosure | |

Cancellation or Denied Application: Administrative & Application fees are non-refundable. If the applicant is not approved, the holding fee will be refunded. In the event the applicant withdraws their application, or fails to commit to a lease within three months, the holding fee is forfeited. If cancellation occurs after approval, any and all holding fees are forfeited by applicant.