

MILLENNIAL APARTMENTS, LLC RESIDENT SCREENING CRITERIA AND APPLICATION POLICIES

Millennial Apartments, LLC conducts business in accordance with all federal, state, and local fair housing laws. It is our policy to provide housing on an equal opportunity basis to all persons regardless of race, color, religion, sex, national origin, handicap, or familial status.

PURPOSE OF THIS DOCUMENT

We offer the following information so that all applicants will have available to them a detailed statement of the rental qualifying policies. Although we have attempted to make this document easy to read, by its nature as a statement of policy, it includes formal language and legal terms. If you have any questions about our policies or about the information in this document, then please contact any member of our management team.

HOW TO APPLY TO RENT AN APARTMENT

If you wish to apply for an apartment, then you must fully complete an application, pay the required non-refundable rental application fee, and pay the required non-refundable administrative fee. All applicants must be 18 years of age or older. All applicants are required to sign and date the application. We may make inquiries to verify information provided on your rental application. After approval, you must sign a lease agreement, take occupancy, and begin paying rent on the expected move-in date. If the apartment of your choice is unavailable or you cannot take occupancy and pay rent within the allowed time period, you will be placed on a waiting list. We will not hold vacant apartments longer than fourteen days, and, depending on market conditions, the hold period may be shorter. We will make every reasonable effort to ensure that you move in to the assigned apartment. However, we cannot be held liable for any damages you incur if a current resident holds over. If that happens, then we will attempt to place you in a comparable apartment, subject to availability.

PHOTO IDENTIFICATION

When you apply, you will need to show valid, state or federally-issued identification. Acceptable identification includes a driver's license, passport, or a state-issued photo identification card.

CO-SIGNERS

Co-signers will be allowed to help qualify full-time students or persons who have graduated from a college or university within the previous twelve months or applicants scoring within the conditionally approved tier level of the credit screening system. Co-signers must complete and submit an application form and must qualify on all of the criteria listed in this document. Co-signers must be close relatives of the applicant and are expected to sign the lease agreement prior to the applicant(s) moving in. (Out of town co-signers may have the lease e-mailed to them for appropriate e-signatures.) Consult your management representative for information about co-signer application fees.

CREDIT HISTORY

Applicants are required to have favorable credit ratings in order to be approved for an apartment. An extensive, negative credit history is grounds for the denial of an application. Millennial Apartments, LLC uses information obtained from a consumer credit reporting agency. In keeping with our policy of confidentiality and privacy, we do not discuss individual credit reports with an applicant. If you would like to discuss or dispute anything in your credit report, then you will need to contact the credit bureau that issued the report. We will provide you with the name and address of that credit bureau.

RENTAL HISTORY

Millennial Apartments, LLC requires two years' favorable rental or mortgage history. Applicants must supply verifiable landlord or mortgage holder references. Negative rental history includes, but is not limited to, the following: NSF checks, late payments, noise complaints, unfulfilled lease term, foreclosure, eviction, unpaid balances, and damages to the premises.

INCOME/EMPLOYMENT

Applicants must provide proof of current employment as well as employment for the previous year. Combined income must meet the 2.5 times the rent requirement. Salary must be verified with each employer by copies of check stubs showing year-to-date salary and taxes, by showing the last year's W2, or by other written evidence acceptable to us. All additional sources of income must also be verified. If you are self-employed or retired, then you must provide proof of income by furnishing copies of federal income tax returns for the previous year or other verifiable documentation acceptable to us.

MITIGATING CIRCUMSTANCES

At times mitigating circumstances might allow an applicant that does not meet our credit, rental or income criteria to be approved. Poorly rated accounts with a zero balance, voluntary repossessions, and poorly rated accounts that are a result of a contested divorce are some examples of mitigating circumstances. A security deposit from \$200 up to one (1) months rent or some portion thereof might be required. (If an applicant declines this request, the application is therefore denied.)

CRIMINAL OFFENSES AND ARRESTS

Millennial Apartments, LLC attempts to provide a safe living environment for all of its residents. Any applicant or occupant who has either been convicted of a criminal offense or arrested for an offense that is included in our screening criteria may be denied residency. These offenses include but are not limited to: murder, drug activity, sexual offenses, breaking and entering, serious theft and fraud offenses, and assault with a deadly weapon. Not noting any of the listed offenses on the application will be grounds for immediate eviction.

RENTERS INSURANCE

Millennial Apartments, LLC requires evidence of renters insurance before you may take possession of an apartment. Residents are required to have at least \$100,000 of personal liability coverage, and we strongly recommend (but do not require) that you also obtain personal contents coverage of at least \$20,000. Insurance coverage may be obtained from any insurance company licensed to issue such coverage in the state in which the apartment community is located. Policies must state that the insurance carrier will provide us at least 10 days prior written notice of cancellation or non-renewal of the coverage. We request that we be named as "interested party" with respect to the required coverage. We will provide you full terms of the insurance requirement prior to lease signing.

LEASING POLICY INFORMATION

Before you submit your application for approval, please take time to read the following information to help you in making your decision. We have prepared the list below of some of the more important policies that we feel you should understand prior to submitting your application. Please review and contact any member of our management team if you have any questions about our policies or about the information in this document.

Application Fee

This is a non-refundable processing fee.

Administrative Fee

A one-time, non-refundable, fee is charged to cover certain services provided by our lease agreement.

Securing an Apartment

To secure an apartment or to put one on a priority waiting list you must submit, in separate payments, a non-refundable administrative fee and a non-refundable application fee. The administrative fee is non-refundable if you cancel your application after 24 hours, regardless of the reason for cancellation. We will make every reasonable effort to ensure that you move in to the assigned apartment. However, we cannot be held liable for any damages you incur if a current resident holds over. If that happens, then we will attempt to place you in a comparable apartment, subject to availability.

Utilities

The costs of electricity, cable and telephone expenses for your apartment are your responsibility and must be put into your name prior to move in as we will have the services taken out of our name prior to your move in. Depending on local laws and your lease terms, water and sewer service may be submetered at your expense. Please consult your on-site team for specific information regarding garbage, gas, pest control and water and sewer fees.

Pets

All pets must be registered with the management office immediately. No animals are allowed on the property without our prior written permission. We only allow 2 pets per apartment, and their weight must total no more than 150 lbs in aggregate. We do not accept Pit Bulls, Akitas, or Rottweilers. All fees and pet rent are required to be paid prior to move-in.

Vehicles

We do not allow certain types of vehicles such as trailers, construction vehicles, or any vehicles larger than 17' long, 6' wide and 6 1/2' high. Boats and RVs are subject to restrictions pursuant to the specific property's vehicle policy. If you own one of these vehicles, then you are responsible for asking for a copy of our policy to determine if it is permissible for you to bring your vehicle onto the property. Please see the on-site team for specific details and fee structures. Vehicles must be in operable condition and must comply with our vehicle policy. Any vehicle that does not comply with our policies will be tagged and given 24 hours to either be repaired or removed or it will be towed at the vehicle owner's expense.

Grilling

Gas and charcoal grills are prohibited on the property. Unauthorized grills will be removed and disposed of by your on-site team.

Lease Terms

Your rent due at move-in will be pro-rated based on the current calendar month. If your current lease expires and no renewal or extension more than three months has been signed, then you will be considered as being on a 60-day option. The rent during the option period will be the current market rent plus \$150.

Satellite Dishes

Satellite dishes may be installed under the conditions of our lease agreement or separate Satellite Dish Agreement, as applicable. Please ask the office team for more details. Any satellite dish found not adhering to the requirements will be disposed of by management. Residents who install satellite dishes will be responsible for any damage done to the property.

We realize there are a lot of policies, but we feel we must inform you of them up front. If you have any questions regarding these or any other items about our community, please do not hesitate to contact one of our on-site team member and they will be happy to assist you. Again, thank you so much for choosing our community and we look forward to serving you.

ACKNOWLEDGMENT

By signing below, each applicant agrees to having read this Resident Screening Criteria and Application Policies and agrees to abide by Millennial Apartments, LLC requirements.

Applicant Signature: _____ Date: _____

Applicant Signature: _____ Date: _____

Applicant Signature: _____ Date: _____

Applicant Signature: _____ Date: _____