

# The Arbor

## AT LINDALE TRAIL

### Statement of Rental Criteria

Revised: April 20, 2020

Full Circle Management, LLC is committed to the Fair Housing Act prohibiting discrimination in rental housing based on Race, Color, Religion, Sex, National Origin, Handicap / Disability, Familial Status, and any other Protected Classes defined by local ordinance.

#### **The following qualification standards apply to all applicants:**

*Please note that these are our current rental criteria and nothing in these requirements shall constitute a guarantee or representation by our community that all residents and occupants currently residing in our community have met these requirements. There may be residents and occupants residing here who moved in prior to these requirements going into effect. Our ability to verify whether these requirements are met is limited to the information we receive from various resident reporting services.*

We require a government-issued photo ID from one adult (18 years of age or older) per group wishing to tour an apartment and/or submit an application for an apartment.

#### **RENTAL APPLICATION**

- The Arbor at Lindale Trail is an age-restricted property; all applicants must be 55 years or older at the time of initial occupancy in order to qualify for an apartment.
- Falsification of information or omission of information on a rental application is grounds for denial.
- **We reserve the right to request documentation of any information presented by the prospect on the rental application.**
- **No resident will be permitted to take possession of the apartment without having paid all required move-in fees, deposits, and applicable rent. Your account with Full Circle Management must be current at move-in.**

#### **INCOME / EMPLOYMENT**

- Total monthly household Gross Income (of combined applicants) must meet the applicable income guidelines. This shall include all sources of income include, but not limited to employment, self-employment, unemployment, child support, public assistance, social security and SSI.
- All assets require written verification
- **All income requires written verification.**
- If the applicant is a student, the applicant must meet the applicable Tax Credit / HOME student guidelines.

#### **Income Guidelines as of April 1, 2020**

	Maximum Income Limits Effective 4/01/2020
One Person 30%	\$18,780
Two Persons 30%	\$21,450
Three Persons 30%	\$24,120
Four Persons 30%	\$26,790
One Person 40%	\$23,880
Two Persons 40%	\$27,280
Three Persons 40%	\$30,680
Four Persons 40%	\$34,080
One Person 60%	\$35,820
Two Person 60%	\$40,920
Three Persons 60%	\$46,020
Four Persons 60%	\$51,120
Market Rate Units	N/A



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Income limits are subject to change without prior notice.

### MAX TAX CREDIT RENTS

One Bedroom \$959.00 Two-Bedroom \$1,150.00 effective 4/01/2020

### Market Rate Units

Income limits do not apply to Market Rate units.

### RENTAL HISTORY

- **Any negative rental history may be grounds for application denial.**
- Rental history must be with a non-relative landlord, and applicant may be asked to produce a copy of his/her lease paperwork. We will attempt to reference back five (5) years of rental history.
- **Applicants who have been evicted or owe money to another landlord within the past five years will not be approved.**

### STUDENT EXCEPTIONS

- The Arbor at Lindale Trail is a Low Income Housing Tax Credit and HOME Program Community with student guidelines.
- **All household members may not be full-time Students as defined by the Department of Education.**

### CREDIT HISTORY

- A credit report will be obtained for every intended resident 55 and over who will sign the lease.
- Full Circle Management, LLC has partnered with First Advantage to assess the credit worthiness of its applicants based on a model designed by First Advantage and Full Circle.
- When scoring credit, the First Advantage model will take into consideration several variables to determine an applicant's willingness and ability to pay their rent. The First Advantage model has been specifically developed to assess credit worthiness of applicants in the multi-family industry. The following are a few examples of the variables First Advantage will take into consideration:

Income to Rent Ratio, Income to Payment Ratio (Revolving Debt), Number of Recent Credit Inquiries, Average Age of Trade Lines, Revolving Debt to Limit, Percent of Bank Card Trades Relation to Total Trades, Total Trade Lines, Percent Never Delinquent, Bureau Scores, Number of Major Derogatory Trade Lines, Economic Trends, Payment Histories, Accounts in Collection. A combination of all the variables is what determines the First Advantage score.

- If any applicant takes exception with any findings, the applicant is solely responsible for making any corrections and reapplying.
- If your application is "accepted with conditions" or "declined," you will be given the name, address, and telephone number of the consumer reporting agencies that provided your consumer information to us.
- Medical collections are not taken into account.
- An application will be automatically declined if the applicant has an open bankruptcy within the past 12 months.
- An application will be automatically declined if a high risk collection (apartment community) is detected.



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### CRIMINAL HISTORY

- As part of the application process, the Criminal Background of all applicants will be checked.
- Criminal background may be cause for denial of an application.
- Criminal background denials will be in accordance with the property's Tenant Selection Plan.

### OCCUPANCY STANDARDS

- Applicants may lease any unit that meets their income guidelines.
- Applicants must demonstrate an ability to pay the rent as defined by paying no more than 50% of their gross income toward rent and utilities.
- The maximum number of persons per apartment is two (2) persons per bedroom. Bedroom is defined by our floor plan designations.
- Households that exceed the two (2) person per bedroom limit after the execution of the lease will be required to transfer to the applicable size unit. If a unit is not available at the time of over-utilization, the resident will be added to the waiting list until the applicable size unit becomes available.

### PETS

- Pets will be allowed with a \$300.00 pet deposit. Please speak with the Property Manager on restrictions.
- **Service Animals, as defined by the Americans with Disabilities Act and the Federal Fair Housing Act, are not considered pets. They are exempt from those fees and restrictions. However, residents with service animals will be required to sign a Pet Addendum.**

### PARKING

- Parking is available. Please speak with the Property Manager regarding policy.
- Regardless of property, all vehicles must be fully operational and current with required inspections, tags, stickers, licenses, insurance coverages, etc.
- Additional vehicles may be allowed at management's discretion.

### COMPLIANCE WITH THE LAW

- In the event that any minimum requirement contained within this document is in conflict with any Local, State, or Federal Rule of Law, the appropriate Local, State or Federal Law will prevail.

If you have any questions regarding any of these policies, please speak to the Property Manager.

A copy of our Tenant Selection Plan is available at the front desk in the leasing office should you be interested in viewing that information.



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