



## RENTAL QUALIFICATIONS

*It is the policy of Shea Apartments to offer equal housing to all people regardless of race, color, religion, sex, national origin, handicap status, familial status, or any other state or locally protected classification.*

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**All applicants, 18 years of age and older, must complete a rental application and pay the applicable fees. The following rental qualifications apply to all applicants:**

**Application Fee:** \$40 per person (18 years and older). This fee is non-refundable.

**Holding Fee:** A holding fee of \$400 (1 bdrm), \$500 (2 bdrm) or \$600 (2+den) is due at time of leasing and non-refundable after 72 hours, unless applicant is denied. The holding fee is applied to total move-in charges (security deposit, rent, etc.).

**Credit Report:** Each application will be processed through the Shea Apartments approved credit screening company. Income, credit rating and other statistical data are used to evaluate the application. Below are the possible decisions:

- **Accept:** The application is approved at the base security deposit.
- **Accept with Conditions:** The application is approved with an increased security deposit. The increased security deposit will range from two (2) times the standard security deposit up to two month's rent.
- **Decline:** The application is declined and residency will not be considered.
- **Alerts:** If an Alert comes up as part of the decision, additional information and/or additional deposit may be required.

**Guarantors:** A guarantor is required if the applicant(s) lacks sufficient income. Guarantors may not be used to offset unsatisfactory credit. The following applies to all rental applications with a guarantor:

- Only one guarantor per apartment is permitted regardless of the number of applicants.
- An individual may only be a guarantor for one apartment at a time.
- A guarantor must complete a rental application and pay the application fee.
- The rental application for the guarantor will be run through the Shea Apartments approved credit screening company and must receive an approval rating of "Accept".
- Guarantors are required to have a minimum gross income of 4 times the monthly rent.
- When a guarantor is used, a security deposit equal to two (2) month's rent is required.

**Income Requirement:** The total gross income required is a minimum of 2.7 times the amount of the monthly rent.

**Occupancy Standards:** Maximum two people per bedroom plus one additional person for the apartment. No more than three (3) occupants in a one bedroom, five (5) occupants in a two bedroom or seven (7) occupants in a two bedroom plus den apartment.

**Previous Shea Apartment Communities Residents:** Previous residents of any Shea Apartments community are welcome to apply for rent at another Shea Apartments community but must have left the prior community in good

standing. If the previous resident did not fulfill their original lease obligation, has unpaid fees or defaults or if they were not invited to renew their lease, they may be declined.

**Renter’s Insurance:** Proof of renter’s insurance for a minimum of \$100,000 is required for the term of the lease from all applicants prior to the move-in date and distribution of keys.

**Satellite Dish:** Shea cannot guarantee the quality or functionality/reception of a satellite dish. It is highly recommended a professional evaluate the location of the apartment for proper functionality and installation in accordance with the lease.

**Security Deposits:** Standard security deposits are \$400 for a one bedroom and \$500 for a two bedroom and \$600 for a two bedroom plus den apartment.

**Smoke-free Community:** Sycamore Bay is a smoke-free community.

**Vehicles:** Each apartment is assigned one private garage. Additional parking is available on a first-come, first-served basis with no more than 2 cars per apartment allowed on the property.

**PETS**

**Pet Restrictions:** Sycamore Bay Apartments will accept up to two indoor pets per apartment with dogs only allowed in specified locations. Cats and dogs must be spayed/neutered, licensed and inoculated as required by local law for each animal. Resident must keep license and inoculations current within the local municipality. All other types of animals must be caged. Reptile and fish tanks cannot exceed 25 gallons without management approval. Tanks exceeding 25 gallons will only be allowed in first floor apartments. Animals trained to assist blind, deaf, or other disabled individuals are always permitted.

**Dog Breed Restrictions:** Dogs are restricted by breed and Shea Apartments does not allow any of the following breeds or any mix of the following breeds: Akita, Bullmastiff, Chow Chow, Doberman Pinscher, German Shepherd, Mastiff, Shar Pei, Rottweiler, Pit Bull Terrier including Staffordshire Terrier, Am. Staffordshire Terrier or Bull Terrier, Presa Canario or Wolf Dog.

**Pet Deposits:** Pet deposits are:

1 or 2 Cats	\$500	1 Cat and 1 Dog	\$850
1 Dog	\$600	2 Dogs	\$1,000

**Pet Rent:** There is an additional \$25 per month pet rent per cat and \$50 per month pet rent per dog.

Date: \_\_\_\_\_ Applicant: \_\_\_\_\_

