



## 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 qualifications will apply to each applicant:**

**Application Fee:** \$50 per person (18 years and older). This fee is non-refundable.

**Administrative Fee:** An administrative fee of \$200 is due at time of leasing and non-refundable after 72 hours, unless applicant is denied.

**Holding Fee:** A holding fee of \$150 (1 bdrm) or \$200 for (2 bdrm) 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.

**Criminal History Screening:**

- All applicants (and current residents upon renewal, where applicable) that first meet our credit criteria, will also be screened for criminal history.
- We do not exclude individuals simply because of prior arrests.
- A conviction may not result in a denial of an application or lease renewal; consideration is given to the nature of the offense and the date of the conviction.
- A conviction for a felony sex offense, manufacturing or distributing a controlled substance, homicide, and registration on any sex offender registry will result in a denial.
- Applicants or current resident appearing on the list of known terrorists and wanted fugitives as provided by the Office of Foreign Asset Control (OFAC), federal agencies (including the FBI or other state and local law enforcement agencies) will be denied. All applicants and current residents age 18 and over will be screened through the OFAC.

**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 on one apartment at a time.
- A guarantor must complete an 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 the standard deposit plus 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 and five (5) occupants in a two bedroom.

**Previous Shea Apartments 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 of 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 \$150 for one bedrooms and \$200 for two bedrooms.

**Smoke-free Community:** Vela Meridian is a smoke-free community.

**Vehicles:** Some floorplans come with a one car direct access garage. Additional open parking is available throughout the property. Detached garages may be rented on a first-come, first-served basis. No more than two (2) spaces per apartment are allowed.

**PETS**

**Pet Restrictions:** Vela Meridian Apartments will accept up to two indoor pets per apartment. 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 \$200 refundable plus \$200 non-refundable for one pet and \$300 refundable plus \$300 non-refundable for two pets. Pet deposits must be paid at or before move-in.

**Pet Rent:** There is an additional \$35 a month pet rent per pet.

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

