



PacifiCap Management, Inc.

Resident Screening Policy and Rental Criteria

Income Qualifications: Gross income must be at least two (2) times the resident portion of the monthly rental amount. Allowances from parents, scholarships, study subsidies and/or inconsistent income such as alimony, commissions, or tips will require notarized, written verification. The self-employed must provide documentation of verifiable income. Section 8 Applicant income qualifications will be determined based on their portion of the rent.

Employment Qualifications: All Applicants, through third party verification, must demonstrate current employment, certification of disability (which prohibits employment), certification of unemployment, documentation of self-employment, or confirmation of formal retirement from employment. Signatures are required in order to obtain all information from employers and/or financial institutions.

Rental Applications: Must be completed by each Applicant, without omission or falsification, over the age of eighteen (18). Rental applications and all forms required to verify information must be completed in their entirety and photo identification with signature will be required to verify age.

Age Requirements: All leaseholders must be at least eighteen (18) years of age unless familial status applies or documentation of emancipation is available. All occupants under legal age must reside with a parent or have legal proof of emancipation or guardianship.

Credit History: A credit report will be obtained from an outside agency for all Applicants. No credit established will be considered acceptable credit history. If derogatory credit history is in excess of fifteen hundred dollars (\$1,500) an increased deposit may be requested and recommendation will be dependent on level of income and length of rental history. An open bankruptcy will be grounds for denial.

Rental History: All Applicants must provide verifiable rental history or current mortgage history. Any pending court action pertaining to lease violations or eviction proceeding for non-payment of rent, or money owed to an apartment community or rental property will automatically disqualify the Applicant. Three (3) or more late payments within any consecutive twelve (12) month period or three (3) or more lease violations will disqualify an Applicant. Applicants with no rental history may be required to pay an increased deposit and recommendation will be dependent on level of income and credit history.

Public Records: A criminal record search will be conducted on all Applicants. Conviction of or pending charges of a felony offense or a misdemeanor crime against a person, property or involving controlled substances will disqualify an Applicant. If pending charges are dismissed the Applicant may re-apply for residency with proof that all charges have been dismissed. Any and all sex offenses and crimes against children will disqualify an Applicant.

Co-Signers: Co-signers will be permitted only for Applicants who do not meet the minimum income requirements. Co-signers will not be permitted for Applicants that fail to meet the rental history or credit reference requirements. Co-signers must complete a rental application, pay the required fee and meet all of the above requirements. If approved, co-signers will sign only the Lease Agreement, indicating after their signature that they are co-signers. As such, they are financial guarantors only and do not have any rights to the unit.

False Information: False or misleading information given by an Applicant or third-party sources will be grounds for the rejection of the application or eviction from the premises.



Low Income Housing Tax Credits: All Applicants must qualify for housing as defined by Section 42 of the Internal Revenue Code and the regulations there under. Third party, written verification of income and assets must be obtained for each household member eighteen (18) years or older, and total household income (including income from assets) must not exceed the Low Income Housing Tax Credit maximum allowable income for that household size at the time of application. Households comprised of all full-time students must meet specific criteria to meet eligibility. Any income sources or assets that cannot be third-party verified may disqualify Applicants. Applicants must agree to recertify their income on an annual basis no later than the end of each twelve (12) month period. Applicants must agree to notify Management of any change in student status and/or eligibility immediately.

Denial of Applications: All denied Applicants will not be eligible to re-apply at any PacifiCap property for a period of six (6) months from the date of denial. All application fees are nonrefundable.

The requirements listed above are necessary to insure reasonable and consistent review of all applications. By, signing below I /We acknowledge that I/We have received a copy, read and understand this document.

Applicant Signature(s):
