

**STATEMENT OF RENTAL POLICY  
FOR  
THE SOLOMON ORGANIZATION**

Welcome to Waters Edge. Thank you for choosing our community. We require that each applicant and adult occupant meet certain rental criteria. Before you fill out our Rental Application, we suggest that you determine whether you meet our requirements. Please note that the term "Applicant" provided below applies to all Residents to be identified on the Lease Contract and the person or persons to be responsible for paying the rent. Please note that these represent our current rental criteria; nothing contained in these requirements shall constitute a guarantee or representation by Owner prior to these requirements going into effect. Additionally, our liability to verify whether these requirements have been met is limited to the information we receive from the various credit reporting services used.

**APPLICATION SCREENING CRITERIA**

**All applicants must have a Social Security Number and will be approved on the following basis:**

1. Applicant or applicants must be a minimum of eighteen (18) years of age or older. All applicant(s) must be able to provide a copy of their Social Security card.

2. Occupancy Guidelines:

<u>TYPE OF APARTMENT</u>	<u>MAXIMUM # OF OCCUPANTS</u>
STUDIO	2
ONE BEDROOM	2
TWO BEDROOM	4
THREE BEDROOM	6

3. A **Non-refundable** application fee of **\$25.00 per person, adults age 18 and older (money order/personal check only payable to Waters Edge Associates, LP)** is required, with a \$100.00 deposit which will be applied towards security for processing. ***If the application is approved, a deposit of one month's security is due upon signing Lease Contract within seven (7) days after approval.*** These deposits are payable in a certified check or money order only. This will hold the apartment for up to thirty (30) days. Additionally, this deposit is non-refundable if applicant(s) does not take the apartment.

4. Employment Requirement:

Employment will be verified. Verifiable income shall include income as confirmed by employer, trust officer, two (2) recent computerized pay stubs, or two (2) years tax returns, if self-employed.

5. Income Requirements:

45% of Gross Verifiable Income must cover the monthly rent plus any monthly fixed obligations. If the applicant(s) do not meet this guideline, Owner may look at other compensating factors (i.e. credit history, length of employment, or rental history) in the approval process.

6. Credit History:

Your credit report must reflect a Scorex Rating of 170 or above. (If below 170, see Scorex Rating Chart.) In addition, all outstanding public records or judgments must be cleared. Credit must not reflect any bankruptcies in the past two (2) years. The Landlord reserves the right to deny your application if the above criteria is not met.

6A. Scorex Rating Chart

See Attached.

7. Verifiable Rental History:

It is your responsibility to provide necessary information that allows us to contact your past Landlords. You must have a history of paying your rent on time, no prior convictions, no history of default in lease obligations, and have given proper notice and must not owe any money to your Landlord. If we are unable to verify your previous Landlords and/or references, we reserve the right to deny your application.

8. Criminal Convictions:

The Solomon Organization is an avid supporter of Crime Free/Drug Free in Multi-housing. Applicant(s) with criminal convictions will be denied.

**YOU WILL BE DENIED IF:**

You misrepresent any information on the application. In general, if misrepresentations are found after the rental agreement is signed, your rental agreement will be terminated.

**RENTAL AGREEMENT**

If you are accepted, you will be required to sign a Lease Contract in which you will agree to abide by the policies of this rental property. A copy of this contract is available for your review. Please read the Lease Contract carefully, as we take each and every part seriously. It has been written to protect the rights of both our Residents and the Owners of the community.

**FAIR HOUSING STATEMENT**

It is the policy of the Solomon Organization and this rental community to treat all Current and Prospective residents in a fair, professional manner, without regard to race, color, religion, sex, familial status, handicap or national origin.

“THIS IS AN EQUAL HOUSING OPPORTUNITY COMMUNITY”

I/WE HAVE READ AND UNDERSTAND THE RENTAL POLICIES OF THIS COMMUNITY.

\_\_\_\_\_  
(Applicant Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Applicant Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_

\_\_\_\_\_

(Manager/Leasing Agent Signature)  
Waters Edge Associates, LP

(Date)

### AUTHORIZATION TO OBTAIN CONSUMER REPORT

I / we hereby authorize the Solomon Management, LLC, d.b.a. Waters Edge Associates, LP, to obtain a consumer report, employment verification report, current/previous Landlord reports, and any other information the Solomon Management, LLC deems necessary, for the purpose of evaluating my application for residency at Waters Edge. I understand that such information may include, but is not limited to, credit history, civil and criminal information, records of arrest, rental history, employment/salary details, vehicle records, licensing records, and/or any other necessary information. I/we hereby expressly release the Solomon Organization, and any procurer or furnisher of information, from any liability what-so-ever in the use, procurement or furnishing of such information, and understand that my application information may be provided to various local, state, and/or federal government agencies, including without limitation, various law enforcement agencies.

\_\_\_\_\_  
(Applicant Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Applicant Signature)

\_\_\_\_\_  
(Date)

On this date, **non-refundable** application fees of \$ \_\_\_\_\_ were received by the undersigned.

\_\_\_\_\_  
(Manager/Leasing Agent)  
Waters Edge Associates, LP

\_\_\_\_\_  
(Date)

**PRE-LEASING AGREEMENT / HOLDING DEPOSIT  
FOR  
Waters Edge**

I / we, \_\_\_\_\_,

\_\_\_\_\_  
(Applicant One)

(Applicant Two)

hereby agree to pay the fee of \$ \_\_\_\_\_ for Waters Edge to remove apartment number \_\_\_\_\_ from the Apartment Availability List. I / we understand that the above paid fee will be converted and applied towards the security deposit upon executing my/our lease contract to the above mentioned apartment. I / we understand that the fee of \$ \_\_\_\_\_ is refundable only if I/we cancel my/our application, in writing, within 48 hours after submitting the rental application. (Fee is also refundable if management declines the application.)

\_\_\_\_\_  
(Signature of Applicant One)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Printed Name – Applicant One)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Signature of Applicant Two)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Printed Name – Applicant Two)

\_\_\_\_\_  
(Date)

On this date, **the holding fee**, of \$ \_\_\_\_\_ was received by the undersigned.

*For Waters Edge Associates, LP:*

\_\_\_\_\_

\_\_\_\_\_

(Manager/Leasing Agent)

\_\_\_\_\_

\_\_\_\_\_

(Printed Name)

\_\_\_\_\_

\_\_\_\_\_

(Date)