

## General Rental Criteria and Occupancy Criteria Guidelines

Rental applications must be processed simultaneously on all prospective leaseholders 18 years of age and older. A Non-Refundable Application Fee must be paid for each applicant 18 years of age and older. All applications for residency will be evaluated using the following criteria:

### I. IDENTIFICATION

A valid government issued photo ID is required for all applicants and occupants 18 years of age or older. The final approval of applications requires all applicants to provide a valid, government issued photo identification prior to move-in. Identification scanning technology may be used to validate all forms of identification presents to a Mac associates. Additional identification may be required on a case by case basis in the event that requirements set forth hereunder require additional screening.

### II. OCCUPANCY

Maximum number of persons per apartment: 2 persons per bedroom.

In the event of a change in status impacting the number of occupants, residents will have until the expiration of the lease term to transfer to the appropriate apartment to comply with occupancy limits.

### III. SCORING OF YOUR CONSUMER CREDIT REPORT

Mac Properties uses an independent credit reporting agency, Corelogic, to obtain and evaluate your consumer credit report. Your consumer credit report contains information about you and your credit experiences, including but not limited to such items as your bill-payment history, the number and type of accounts that you have had late payments, collection action, outstanding debt, bankruptcy filings and the age of your accounts. Corelogic, may also obtain, review and evaluate other relevant criteria about you, including but not limited to information regarding any judgement in an unlawful detainer action that was previously entered against you. Based on this evaluation of your consumer credit report and any other relevant criteria, Corelogic sends a recommendation regarding your application. Based upon the Corelogic recommendation, your application will either be Approved, Approved with Conditions or declined. If Corelogic makes a recommendation of "Declined" or "Approved with Conditions", you will be given the name, address and telephone number of Corelogic and of the consumer reporting agencies that provided your consumer information to Corelogic, as well as other information required by law.

- A Non-Refundable Administration fee (except in cases of certain programs where such fee might discourage applications for housing) is required to hold the apartment. Chicago: (\$350-1 Bedroom, \$450-2 Bedroom, \$550 3 Bedroom, \$650 4 Bedroom Above), St. Louis: (\$300 for all rentable types), Kansas City: (\$225- Studio, \$275-1 Bedroom, \$325-2 Bedroom, \$375-3 Bedroom, \$425-4 Bedroom, \$625-6 Bedroom)
- The Administration Fee will only be refunded if the result of the application is "Approved with Conditions" and Cancelled as a result or "Declined", or if the applicant cancels or withdraws within three calendar days of notification of application results. **If the application is not cancelled or withdrawn within 24 hours of Approval Notification, the Administration Fee will be retained. Refunds shall be made in accordance with the requirements of the law.**

### IV. CONDITIONAL APPLICATIONS

- When a Corelogic application recommendation is returned as "Approved with Conditions" as a result of credit and/or Income applicants may be required to provide a Guarantor subject to provisions below and in certain instances may be required to pay a Non-Refundable High-Risk Fee. **Chicago-(\$500 – all rental types), Kansas City-(\$450- Studio, \$550-1 Bedroom, \$650-2 Bedroom, \$750-3 Bedroom, \$850-4 Bedroom, \$1250-6 Bedroom), St. Louis-(\$300 – all rental types).**
- APPLICANTS WITH AN OUTSTANDING NSF CHECK FROM PAYMENT OF SAID FEES MAY BE DECLINED. If accepted will result in a recommendation of "Approved with Conditions", High Risk fee will be due and such applicants will be required to make move-in payments by cashier's check or money order.

### V. DECLINED APPLICATIONS (if any of the following apply, the application will result in a Decline;

- Unable to provide a valid government issued photo ID.
- Falsification of the Application.
- Anyone with an outstanding unpaid rental and/or utility collection debt.
- Anyone having an unsatisfied monetary judgment currently pending against them.
- Criminal Record - Criminal convictions for, depending upon the nature and severity of the offense and the time that has passed since the conviction occurred. Such offenses may include, for example: sexual assault; domestic violence; fraud; discharging a firearm; gang participation; drug manufacturing; animal abuse; computer hacking; burglary; vandalism; assault; disorderly conduct; stalking; trespassing; etc. An application also may be denied if the information available regarding a conviction is insufficient to allow proper classification.
- For other reasons that may be objectively documented that could materially adversely impact the integrity of the tenancy.

### VI. Guarantor

- Guarantor must show verification to substantiate income equal to or greater than 3 times (Chicago), 3 times (St. Louis), 5 times (Kansas City), the effective rent using the type of documentation listed in section IX below.
- Guarantor must complete an application and be processed through Corelogic as a co-signer.
- Guarantor must reside within the United States and earnings must be in US Dollars.
- Guarantor signs the Guarantor Agreement but will not be a leaseholder and will not have access to the apartment.
- Guarantor may be accepted for applicants with a recommendation of "Approved with Conditions." However, if the running the Guarantor also results in a "Approved with Conditions" result, the application will be declined, unless High-Risk Fee is paid.

### VII. APPLICANTS WITHOUT A SOCIAL SECURITY NUMBER

- Must show verification to substantiate income equal to or greater than 2-3.0 times the effective rent of the building of rental, using the type of documentation listed in section X below.
- Applications will be processed using all information available through credit reporting agencies if such information can be obtained.
- Applications that are returned with "Approved with Conditions" as a result of not having a Social Security, may provide supplemental documentation of proof of income, as evidence of ability to pay rent may result in High Risk fee being waived.

### VIII. RESIDENT TRANSFER ON-SITE

All current residents transferring on-site or within Mac Properties will be screened for Criminal Background only. Transferring Residents will be required to show verification to substantiate income equal to or greater than 2-3.0 times the effective rent using the type of documentation listed in section IX below. Further, Current Residents who are transferring as a result of a household change (i.e. Addition or Removal of Roommate) will be required to be screened fully as noted above for a new Applicant.

### IX. PROOF OF INCOME

Must substantiate income information provided on the application and must be equal to or greater than 2-3.0 (Based on Building) times the effective rent. Income verification must be provided **prior** to the final approval. Mac accepts any and all lawful sources of income. Verifications may include, but not limited to the following:

- Two recent pay stubs from current employer
- Offer letters from employers with prior year W2 and most recent pay stub
- Three most recent bank statements in PDF form
- Pension fund payments/401K/investment fund accounts
- Court ordered alimony or child support payments
- Proof of government payments
- Housing Vouchers
- Proof of retirement income
- Proof of self-employment income (e.g. prior year's tax return, financial statements, bank statements, etc.)
- Proof of student loan income or current I-20 Documentation.

### X. INSURANCE REQUIREMENTS

Renter's insurance is required at all communities as a condition of residency with minimum liability coverage of \$100,000, naming landlord as an additional insured. Personal property coverage is not required, but recommended. The building specific property name and address must be included as interested party of additionally insured.

### XI. NON-SMOKING COMMUNITY

If the property you are applying for is a non-smoking community. There is a no smoking policy in all apartments. There is no smoking permitted in the buildings, garages, balconies, or common area at any time. Any smoking must be off the property.

XII. Individuals applying for an apartment home with a property that has a specific Regulatory Agreement will be required to meet additional guidelines or may be exempt from certain requirements above.

