



## RENTAL APPLICATION QUALIFYING CRITERIA

Thank you for applying for an apartment home with BLDG Management Company, LLC ("BLDG"). BLDG complies with all federal, state and local regulations regarding fair housing for all applicants and residents. The following qualification standards will be required from every applicant. As part of your application, a credit report will be obtained through one or more agencies, and your employment/income will be verified. Details regarding our verification process are as follows:

### **AGE REQUIREMENTS, VALID ID & SOCIAL SECURITY NUMBER:**

Each resident who will live in the apartment, over 18 years of age, must complete an application. All leaseholders must qualify per the qualifying criteria. A criminal background will be verified on all occupants over the age of 18. All lease holders, co-signers and occupants applying for an apartment home must provide a social security number on the application provided. If a Social Security Number is not submitted, a conditional approval will apply.

### **OCCUPANCY LIMITS:**

- 1 Bedroom – no more than 3 people
- 2 Bedrooms – no more than 5 people
- 3 Bedrooms – no more than 7 people

### **INCOME REQUIREMENTS:**

We require verifiable income (gross income) equivalent to 2.5 times the effective rent. We may accept 2 months' worth of bank statements (showing the consistency of the balance totaling 3 times the market rent times 12 months), 2 most recent pay stubs, an offer letter on company letterhead (showing names, dates, salary, etc), or last year's tax return if you have your own business. Third party support and other income require additional verification.

### **CREDIT HISTORY:**

A credit report will be processed on each applicant. Your application will be evaluated against a Vantage scoring model where factors such as a credit bureau score, trade lines, collections, income to rent ratio, payment histories, etc. are evaluated. A report of foreclosure may result in a "Conditional Approval" as long as all other criteria are met. Dismissed or discharged bankruptcy may be allowed if all other qualifying criteria are met. There is an automatic disqualification for an active bankruptcy, unpaid collections-debt to landlords, evictions, unpaid liens and unpaid judgments.

### **CRIMINAL BACKGROUND CHECK:**

A Criminal Background check will be conducted for each Applicant and Occupant over the age of 18. The application may be rejected for any of the following reported criminal related reasons that have occurred prior to the application date:

- Certain felony convictions in the past 7 years.
- Any misdemeanor conviction involving violent crime against persons or property in the past 5 years
- Felony convictions for sex offenses or the distribution or manufacture of a controlled substance will result in an automatic denial regardless of when the conviction occurred.

*This requirement does not constitute a guarantee or representation that residents or occupants have not been convicted of a felony or misdemeanor or are subject to deferred adjudication for such offenses. Our ability to verify this information is limited to the information made available to us by the credit reporting services used.*

### **GUARANTORS (CO-SIGNERS):**

If Applicant does not satisfy the income or credit criteria and/or is a fulltime student, a guarantor will be required. All guarantors must qualify under the above criteria with monthly income equal to 3.5 times the rent amount. Approval will be based on credit scoring, income requirements, a criminal background check and eviction check.

### **CONDITIONAL APPROVALS OR REJECTIONS:**

In the event an application is approved with conditions, possible risk fees, increased deposits or co-signers may be used to gain approval. Conditional approval requirements are set and approved by the Community Director based on the evaluation of the full background check. Any additional requirements will be due on or before the specified move-in date. Reasons for conditional approvals include lower than required credit scores, income values, etc.

Reasons for rejecting an application can include, but are not limited to: recent bankruptcy, derogatory credit, unpaid collections-debt to landlords, evictions, unpaid liens, insufficient income, criminal record, household size exceeding occupancy limits, and falsification of the application information. In the event one of the above requirements are not met, the application will be declined.



**CONSUMER REPORT DISCLOSURE AND AUTHORIZATION:**

Entrata is our primary credit reporting source. BLDG evaluates all applicants against the qualifying policies as listed above. Should your application be declined you may contact them directly at 1-877-826-9700 Ext 1 please provide your application number which can be obtained by a leasing associate. The staff members of this community are unable to discuss or provide you with reasons for denial. In connection with my application as a tenant, I hereby authorize BLDG Management and its designated agents and representatives, Entrata, Inc., 5729 Lebanon Road, Suite 144, #327, Frisco, Texas 75034 to conduct a background investigation to obtain information relating to my character, work habits, performance and to verify the accuracy of the information which I have provided on my rental application or lease. I warrant that all statements above set forth are true. I further represent that I am not renting a room or an apartment under any other name, nor have I ever been dispossessed from any apartment, nor am I now being dispossessed. I understand the scope of the investigation may include, but will not be limited to the following: Character References, Consumer Credit History (incompliance with the Fair Credit Reporting Act), Criminal Records, Civil Court Records, Current and Past residence Verifications, Social Security Trace, Driving Records and additional services. I understand there are no limitations or restrictions regarding what may be discussed or revealed. I understand that I must provide my date of birth to adequately complete said screening and acknowledge that my date of birth will not affect any residency decisions. I hereby hold BLDG Management and its designated agents and representatives, Entrata, Inc., free and harmless of any liability for any damages arising out of any improper use of this information. I authorize, without reservation, any law enforcement agency, business, individual, school, employer, information service bureau or public agency to release any and all information, verbal or written, pertaining to me. I acknowledge that an electronic, facsimile or photographic copy shall be as valid as the original. This release is valid for federal, state and county agencies.

These reports are being processed by, Entrata, Inc., 5729 Lebanon Road, Suite 144, #327, Frisco, Texas 75034. A summary of your rights under the Fair Credit Reporting Act is available by visiting or writing (Para information en espanol, visite o escribe): <http://www.ftc.gov/credit> Consumer Response Center, Room 130-A, Federal Trade Commission, 600 Pennsylvania Avenue N.W., Washington D.C. 20580

Entrata views the protection of your information as very important. As part of your use of the Entrata system, you may provide Entrata with personal information such as your name, and mailing address, telephone number, fax number, and e-mail address that will permit us to identify you. Entrata will use all other personal information we collect from you only for purposes appropriate for conducting our business, including using it on other third party sites, providing the ratings and reviews you submit to third parties, follow up on services provided, audits, reporting requirements, and for other activities related to business administration, marketing, research, product development, or improving the quality of our services and products. Entrata will not sell, give or otherwise make available to third parties any personally-identifiable information about you except as a part of any sale of assets, joint venture, merger or partnership or as required by law or judicial or governmental order. Your confidential information will not be transferred out of the United States, however, during the software development process of Entrata products certain information may be accessible by employees of a third party wholly owned subsidiary that is located outside the United States.

**I HEREBY ACKNOWLEDGE RECEIPT OF THE ABOVE:**

_____ Signature	_____ Date	_____ Signature	_____ Date
_____ Signature	_____ Date	_____ Signature	_____ Date

This form has not been approved by the Colorado Real Estate Commission. It was reviewed by BLDG Management' Co LLCs legal counsel Tschetter Hamrick Sulzer, PC.