



Thank you for your interest in applying to live with us at The Cloud on Fifth! Please review and sign the two documents below to acknowledge our rental criteria, community policies, and expectations.

Applicant

Name:

Applicant

Name:

The Cloud on Fifth Resident Selection and Screening Criteria

All persons are welcome to apply to live here, however, to reside in our community we require that each applicant meets our rental criteria. Before you fill out our rental application, you must review, sign and date, that you have read this selection and screening document, as well as our policies and expectations for rental document. For online applications on our Appfolio website, you must click to submit your application, and this is your acknowledgment of receipt and review of the following criteria and consent to the background check and credit screening. Please note that the term “applicants” refer to everyone who will be listed on the lease and/or guarantors. Our ability to determine whether these criteria are met is limited to the information you provide and the report we receive from our screening and credit reporting service. Our description of rental criteria below is not a guarantee of The Cloud on Fifth’s availability nor is it a representation of a lease offer prior to your application being screened and approved. If all applicants do not meet all criteria, an application will not be approved.

All applications are subject to approval by The Cloud on Fifth’s property management based on the following criteria:

APPLICATION FEE AND PRE-LEASE DEPOSIT

We require a \$50 nonrefundable application fee for each applicant, including guarantors, for the processing of criminal, credit, employment, and rental background checks. You may pay this application fee online through the rental application link or by check or money order.

Once your application is complete and the \$50 fee is paid, we also require a pre-lease deposit to hold a bedroom space, or the entire apartment, through the screening process. The required pre-lease deposit for lease by the bedroom is \$300. The pre-lease deposit for a lease by the unit in a studio, one-, or two-bedroom unit is \$600. The pre-lease deposit will apply to your security deposit due under your lease once your application has been approved and your lease has been signed.

Online applications and screening will be processed once both online credit payments are submitted and received to The Cloud on Fifth.

If your application is not approved, the pre-lease deposit will be refunded to you. If an application is rejected for any reason not listed on this form, you are entitled to a refund of the application fee. In addition to the right to have the pre-lease deposit refunded if your application is not approved, The Cloud on Fifth gives applicants a one business day right to cancel the application, and to cancel the pre-lease agreement to hold the unit, apartment, or bedroom if notice of

cancellation is received within one business day of our notification to you that your application has been approved. If cancellation notice is not received in writing within one business day, the pre-lease deposit becomes non-refundable as a binding reservation fee for a studio, apartment, or bedroom to be reserved and offered to you. Upon receiving that written cancellation, you will receive refund on your pre-lease deposit. If we do not receive your written notice of cancellation, your pre-lease deposit becomes non-refundable.

When the location and address of a unit, or a bedroom is known, and a lease is offered to you, applicants must sign the lease within one week of notification of a lease offer. If you do not respond to the offer and sign all required lease paperwork within one week, The Cloud on Fifth reserves the right to offer the unit or bedroom to another applicant and to retain the pre-lease deposit. Once a lease is signed, it will be binding and the payment of rent, and any other charges, will be required. The pre-lease deposit will, upon approval and lease signing, be applied to the security deposit.

If resident is accepted with conditions, including the condition of paying a higher deposit or subject to approval of a suitable guarantor, applicant will have one week to notify management of acceptance or rejection of the additional conditions. If the conditional conditions are not acceptable, management agrees to refund the pre-lease deposit. To

qualify as a suitable guarantor, the proposed individual must have history of support or a family relationship (such as a parent or guardian) to the applicant. The proposed guarantor shall be required to promptly make an application and, if approved, as a guarantor for applicant will be required to sign a personal guaranty agreement on the form required by management. If the additional conditions are not acceptable, or in a case of a guarantor the guarantee application is not received and approved within an additional week after the acceptance of conditions, or if any other conditions are not met within one week, The Cloud on Fifth may, at its option, return the pre-lease deposit and offer the unit/bedroom to another applicant.

SCREENING CRITERIA

1. INCOME

Applicants must have a combined verifiable monthly income of at least 3 times the rent. Management will consider all sources of income that are verifiable and predictable. Self-employed applicants must provide a financial statement from an accountant or previous year's tax returns. Applicants who are unable to meet this requirement may be approved with conditions by obtaining a suitable guarantor or by paying a higher deposit amount.

A suitable guarantor is one that has a familial or personal relationship with the applicant and a history of support or legal obligation to support the applicant (i.e., parent, child, or current or former spouse) and sufficient income to cover the guarantor's housing obligations and those of the applicant. A guarantor will be required to sign a notarized personal guaranty.

Given The Cloud on Fifth's proximity to university and colleges, many students who may be international or who do not have a history of making income may be interested in applying to live at the community. Management is open to offering different income screening for this market.

2. RESIDENTIAL HISTORY

Applicants must provide current and previous verifiable rental history. All applicants must have an acceptable rental history with no prior history of default in lease obligations or community policies. The following information must be able to be verified: length of residency, consistent and timely payments, adherence to community and lease policies, and proper notice given.

Unlawful detainers or evictions within the past five years will be reason(s) for denial of an application. Unlawful detainers or evictions filed prior to the past five years may additionally be reason for denial of an application.

3. CREDIT/CRIMINAL AND PUBLIC RECORD HISTORY

A background check of criminal and other public records will be conducted and must be able to be completed on each applicant. The inability to obtain a complete criminal background check, or any criminal or public record history that includes unlawful conduct involving drug use, physical violence to persons or property, offenses involving violence, weapons, dishonesty, prostitution, or other conduct including nuisance and disturbance activities which could adversely affect the health, safety, or welfare of residents of the community or management employees, or adversely reflect on any business or rental license of The Cloud on Fifth, will be grounds for denial of the application.

Applicants will need a credit score of 600 or higher. Applicants with a credit score of 550 – 599 may qualify with a suitable guarantor or an increased deposit. Any accounts in collection or judgments, other than extraordinary medical, must have a \$1.00 (one) dollar balance or have verifiable documentation of adherence to written payment arrangements.

The Cloud on Fifth uses a third-party background and screening company through the Appfolio property management software. The Cloud on Fifth cannot provide or answer questions about information received from background screening or a credit report. You must contact the company identified below for any questions about any tenant screening or credit report:

Appfolio Consumer Relations

Phone: (866) 359-3630 option 2

www.appfolio.com/consumer
consumer.relations@appfolio.com

4. AGE/ID REQUIREMENTS

Applicants must be a minimum of 18 years of age and must provide a government issued photo ID. Due to the unique circumstances of the select units where we offer shared living with individual leases, applicants must not exceed 30 years of age and must provide proof of their student status at the time of initial application. For applicants interested in our shared living, individual leasing units, International students are required to produce a current I-20 and/or IAP-66 form from the school being attended. International students with internship status must produce an employment authorization document. Green card holders must produce a copy of their Permanent Resident Card.

All international applicants with international guarantors must submit the pre-lease deposit in addition to an advance rent payment equal to 3 months of rent which will be applied by management as a prepayment to the resident's account. This prepayment will be applied to the end of the lease.

5. OCCUPANCY LIMITS

Management limits the number of persons that may live in an apartment as part of Management's efforts to promote clean, quiet, comfortable living and to minimize wear and tear, pressure on parking and use of building facilities.

- If you are renting a bedroom in a unit, the occupancy limit is one person per bedroom.
- If you are renting a studio, the occupancy limit is one person.
- If you are renting a one bedroom by the apartment, there is a maximum of two people.
- If you are renting a two bedroom by the apartment, there is a maximum of three people.

LEASE SIGNINGS

Leaseholders may sign their lease in person or by electronic signature. Management reserves the right to ask for the documents to be signed in person at the time of move-in. A government issued photo ID that matches the information in the application must be presented at the time of in-office lease signing. Any additional deposits or funds that may be required for any security deposit that is higher than the total pre-lease deposit, must also be paid at the time. No personal belongings will be permitted in an apartment prior to move in and no keys or access materials will be provided before the move-in date and the payment of the first month's rent.

BUSINESS RELATIONSHIP

The relationship between a landlord and a tenant is a business relationship. A courteous and businesslike attitude is required from both parties. The Cloud on Fifth reserves the right to refuse rental to anyone who is verbally abusive, swears, is disrespectful, makes threats, has been drinking or appears to be under the influence, is argumentative, or in general displays an attitude at the time of unit showing and application process that causes Management to believe we would not have a positive business relationship.

Interstate Development and The Cloud on Fifth are fully committed to equal housing opportunity. We do not discriminate against anyone based on race, color, creed, religion, gender, disability, familial status, national origin, affection preference, marital status, receipt of public assistance, or any other protected status set for by applicable law.

I have read and understand the rental policies of this community. I understand that by signing this policy below, or by clicking to apply online, that a bedroom space, a bedroom, or an apartment at The Cloud on Fifth is being held for me subject to being screened and approved in accordance with the screening criteria and rental policy set forth above.

The Cloud on Fifth Policies and Expectations for Rental

We would like all current and prospective residents to be familiar with our community and what to expect when you lease with us. The below documents outline our rental policies and procedures:

UNIT TYPES AND LEASING OPTIONS

We are proud to offer one-bedroom, two-bedroom, and four-bedroom unit types. We also provide two leasing options for you to choose from – by the bedroom leasing and by the unit leasing:

- By the bedroom leasing: In our four-bedroom units and in some of our two-bedroom units, you can sign a lease in which you will be responsible for your own lease.
- By the apartment leasing: In our studios, one-bedrooms, and our other two-bedrooms, you can sign a lease in which you are jointly and severally responsible for the entire unit with your roommate(s).

We offer housing that is predominantly leased to individuals desiring a lease term coinciding with the academic school year that begin in August and end in July. All initial leases that end in July are an 11.5-month lease and monthly payments are divided in 12 equal amounts. For leases that do not begin in August, we offer leases that are of a non-academic term.

FURNISHED AND UNFURNISHED UNITS

The Cloud on Fifth provides both furnished and unfurnished options whether you decide to lease with us by the bedroom or by the apartment:

Furniture By the Apartment:

- **If you are leasing a studio or one bedroom by the apartment**, you can have a fully furnished unit for \$25 per month. When you furnish your unit, this includes 1 full size mattress with frame (no headboard or footboard), 1 desk, 1 desk chair, 1 chest of drawers, 1 end table, 1 TV stand, 1 Coffee table, 1 sofa, 1 armchair. Existing one-bedrooms contain an island with two stools, studios contain a bistro table with two stools. One-bedrooms in the 500 3rd St building will not have an island or stools.
- **If you are leasing a two bedroom by the apartment**, your monthly premium for furniture is \$40.00. Your furniture package will include 2 full size mattresses with frames (no headboard or footboard), 2 desks, 2 desk chairs, 2 chests of drawers, 1 end table, 1 TV stand, 1 Coffee table, 1 sofa, 1 armchair, and an island with two stools.

Furniture By the Bed:

- **If you are leasing a two bedroom by the bed**, your monthly premium for furniture is \$40.00 per unit. Your furniture package will include 2 full size mattresses with frames (no headboard or footboard), 2 desks, 2 desk chairs, 2 chests of drawers, 1 end table, 1 TV stand, 1 Coffee table, 1 sofa, 1 armchair and an island with two stools.
- **If you are leasing a four bedroom by the bed**, your unit will come fully furnished without an additional premium. This four-bedroom furniture package includes 4 full size mattresses with frames (no headboard or footboard), 4 desks, 4 desk chairs, 4 chests of drawers, 1 end table, 1 TV stand, 1 Coffee table, 1 sofa, 2 armchairs, and an island with 4 stools.

APARTMENT INVENTORY AND CONDITION FORM

After you move in, you will have 48 hours to complete our unit inventory and condition form and return to us. This form is intended to document any existing damage in your apartment. Your security deposit may be used to cover any damage to the bedroom, bathroom, or apartment beyond ordinary wear and tear and for rent or other money owed to management. If

you decide to lease with us, your lease will provide additional information regarding your security deposit and cleaning or damage charges.

- If you lease with us by the apartment, you and your roommate(s) will be held jointly and severally liable for all cleaning and damage charges beyond normal wear and tear.
- If you lease with us by the bedroom in a two-bedroom, you will be responsible for any cleaning or damage charges to your assigned bedroom and bathroom. Common area charges will be the shared 50% responsibility of both roommate(s).
- If you lease with us by the bedroom in a four-bedroom, you will be responsible for any cleaning or damage charges to your assigned bedroom and bathroom. Common area cleaning and damage charges will be split 25% between all four roommates.

RENTER'S INSURANCE AND LIABILITY COVERAGE

Before you move in and receive keys, you will be required to obtain a minimum of \$100,000 personal liability coverage and \$10,000 personal contents/personal property policies. You must provide proof of insurance at move-in and maintain this

coverage throughout the entire lease term at this community. You may upload and update your insurance policy in your online resident portal or by providing proof of insurance to management. You may choose from an insurance policy of your own choosing, or you may enroll in FolioGuard Smart Ensure, an option provided through our property management system, Appfolio. Failure to provide proof of coverage, cancelling your coverage, or allowing it to lapse, will result in management enrolling you in a liability coverage policy at \$12.50 per month until you provide proof of coverage. The \$12.50 monthly charge for liability to landlord insurance includes a \$9.50 insurance fee and a \$3.00 administrative fee.

ROOMMATE MATCHING

Management will offer roommate matching services for residents with individual leases in shared living common area arrangements. Management will work diligently to provide a roommate match, but you are not guaranteed to have roommates or suitemates occupy the apartment and bedrooms for the same initial lease terms. Furthermore, you understand and acknowledge that there may be changes in your roommate or suitemate(s) during the term of your lease. Any changes in your roommate or suitemate(s), conflict with a roommate or suitemate(s), or other roommate or suitemate(s) dispute or conflict that involve you, and you cannot resolve the conflict, you can report the problem to management and management will try to assist in resolving the conflict. Resolution may include, but is not required to include, management offering to you, or your roommate or suitemate(s) a transfer to another apartment for the remainder of your lease.

ANIMAL POLICIES:

We require a \$300 per pet nonrefundable fee. We charge a \$25 per pet monthly rent.

- Subject to federal and state laws, regarding service and support animals, the following breeds are restricted from this community: Pitbull Terriers (American Pit Bull Terrier, American Staffordshire Terrier, Staffordshire Terrier, and American Bulldog, American Bully), German Shepherds, Akitas, Rottweilers, Doberman Pinschers, Boxers, Chows, Presa Canarios, Alaskan Malamutes, Mastiff breeds, Cane Corso, Huskies, Great Danes, Wolf-Hybrids, and any mixes of the above-mentioned breeds.
- In by the unit leases, there is a limit of two (2) animals, except as subject to federal and state laws regarding service and support animals.
- In by the bed individual leases, there is a limit of one (1) animal, except as subject to federal and state laws regarding service and support animals.
- Animal weight limit shall not exceed 60 pounds and shall not be under one year of age.
- Fish tanks are not to exceed 10 gallons.
- In shared occupancy by the bed leases, you may be assigned with a roommate that has an animal. Management will make every effort to inform you of the animal in your unit prior to your lease start date.
- Caged animals are a species or breed of animal that is similar to the categories below. A caged animals must spend all, or nearly all, of its time in a cage or tank. It should not be allowed outside of its cage or tank without direct supervision of the tenant. Examples of a caged animal are rabbits, hamsters, gerbils, ferrets, snakes, lizards, turtles, birds, fish. A one-time \$100 fee will be charged to the tenant for the right to have caged animal(s) in the home in accordance with this policy. This fee will be paid at the start of the lease. A tenant may not have more than two caged animals at any one time. Caged animals may not be bred. Caged animals are not to exceed 5lbs.

If you have a service animal and would like to request an accommodation, please contact management and we will provide you with our reasonable accommodation request form. You will be asked to provide supporting medical documentation to support your service animal request. Damage caused by animals will be charged to residents who either have an animal noted on their lease addendum or who management determines has an undocumented animal residing in the unit. For additional information regarding our pet policy, please refer to the Animal Addendum located within your lease.

Applicant Signature: ____ Date: ____

Applicant Signature: ____Date: ____

Guarantor Signature: ____Date: ____