

Seminary Properties and Management, Ltd.

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www.seminaryproperties.com

P.O. Box 1041
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Apartment Approval Guidelines

Approval Requirements

- Application Requirement.
 1. Credit Reports should reflect no collection, defaults, late payment, evictions, judgements or any negative notation towards past financial obligations.
 2. Maximum total combined income of all applicants, pre-tax, 33% of the income can cover rent.
 - Applicants must provide two recent paystubs, bank statements or offer letter.
 - If cosigners are involved the sum pre-tax monthly income ratio is lowered to a maximum 20% of income to cover rent.
 3. No applicant can have a negative review from a previous landlord.
- All parties (Future occupants, Sublets, and co-signers) must apply online at www.seminaryproperties.com.

Application Restrictions

- Each Seminary Properties apartment has a maximum occupancy limit. This limit is a 1-person to-1 bedroom ratio which applies to all apartments except for studio and one-bedroom apartments, which have a limit of 2 legal adults. The occupancy limit does not apply toward minors living with their parents or guardians but does apply toward minors who are living on their own.
- All buildings managed by Seminary Properties and Management, Ltd. are non-smoking properties.

Application Process and Fees

- To take the apartment off the available market (or start a Assignment or Sublet application) a complete application must be submitted by each person that would occupy the apartment along with a \$200.00 application fee per person. All parties 18 years or older, must complete an application.
 - All application must be submitted through the available apartment link at www.seminaryproperties.com.
 - Click on “Apply Now” button for apartment desired.
 - If applicants require cosigners, a complete application from each cosigner and a \$200.00 application fee must be submitted as well to remove the unit from the available market.
 - An apartment will only be taken off the market for 3 calendar days, to reach approval and have the lease signed.
 - If applicant’s change their mind and choose not to take the apartment or the application process takes more than 3 calendar days the apartment would go back on the market. If another party claims the apartment the \$200.00 application fee per person would be forfeited by the original group.
- The apartment lease will include a one-time non-refundable Administration Fee of \$300.00 per person on the lease of 18 years of age or older. Occupants under the age of 18 and will be residing with their parents/guardians, are exempt from the Administration fee.
 - All cosigners will require a one-time non-refundable Administration Fee of \$100 per cosigner.
 - If applying to be Assigned onto a lease these fees are only applicable if they have not already been paid by the lessees.
- If a renter has a pet a non-refundable Pet Fee of \$150.00 per pet will be applied to the lease.
 - No dogs under any circumstances are permitted, not even as temporary guests!

- The pet fee will be due with each extension to the lease.
 - Limit of three pets per lease
 - If applying to be Assigned onto a lease these fees are only applicable if they have not already been paid by the lessees
- The application fee of \$200.00 per person is made up of a \$50.00 credit check fee and a \$150.00 down payment. If a party is not approved they will receive their \$150.00 down payment back. If they are approved, the \$150.00 will be applied towards their one-time non-refundable Administration Fee and any other fees. The difference between down payments made as an applicant group and the total amount of the one-time non-refundable Administration Fee, and Pet fee would be due at lease signing.
 - Sublets or Assignments must use the “GENERAL APPLICATION” listing and pay the \$50.00 credit check fee.
 - This fee is not refundable regardless of approval or denial of application.