

Resident Selection Criteria

THIS COMMUNITY DOES NOT DISCRIMINATE ON THE BASIS OF RACE, COLOR, SEX, RELIGION, HANDICAP, FAMILIAL STATUS, GENDER IDENTITY, SEXUAL ORIENTATION, NATIONAL ORIGIN, OR INCOME AS MANDATED BY STATE.

APPLICATION FOR RESIDENCY

An application for residency **must** be completed and maintained for each applicant (minimum age 18 years) who will be living in the apartment. A criminal background check must be completed on anyone over the age of 18 that will be residing in the apartment home.

AVAILABILITY: Applications for apartments will be accepted on a first come, first served basis.

RENTAL RATES: Rental Rates are subject to change without notice.

QUALIFYING STANDARDS

- **Identity Verification.** Government issued photo identification will need to be presented by all applicants. International applicants with no Social Security Number may be approved with verification of employment and income.
- **Rental History:** Minimum of 12 months of history may be verified on present and previous residence. A positive record of prompt monthly payment, sufficient notice to vacate, with no damages is expected. For applicants who are homeowners, permission must be granted to verify payment history with the bank or lending institution.
- **Consent to Verify Credit, Previous Rental History, and Criminal Background:** All applicants must agree to the following:
- **Scoring of your Consumer Credit Report.** Chestnut Lake uses an empirically derived, statistically sound credit scoring system to evaluate your consumer credit report. Credit scoring is based on real data and statistics, so it treats all applicants objectively. Your consumer credit report contains information about you and your credit experiences, such as your bill-payment history, the number and type of accounts that you have, delinquent payments, collection actions, outstanding debt, and the age of your accounts. Using a statistical program, we compare this information to the credit performance of other applicants with similar profiles which allows us to predict how likely it is that you will pay your rent in a timely manner and fulfill your other lease obligations. Based upon your credit score, your application will pass, fail, or pass with conditions. If your application fails or passes with conditions, you will be given the name, address and telephone number of the consumer reporting agencies which provided your consumer information to us. An applicant who fails for unsatisfactory credit is encouraged to obtain a copy of the credit report, correct any erroneous information that may be in the report and submit a new application to this community for further consideration.
- **Rental Background.** Benchmark Management and its agents maintain a list of former residents who are excluded from renting at any community managed by us due to a negative previous rental history at one of our communities. If your application fails due to a negative previous rental history at one of our communities, you will be given the name, address and telephone number of the consumer-reporting agency where you can get a copy of this information. An applicant who fails due to a negative previous rental history at one of our communities is encouraged to obtain a copy of the rental report, correct any erroneous information that may be on the report and submit a new application to this community for further consideration. 
- **Criminal Background Search.** We will conduct a criminal background search on anyone over the age of 18 residing in the apartment home. It is our policy not to lease to applicants who have been convicted of certain felonies or misdemeanors, as well as not allow occupancy to anyone who does not pass our criminal background search criteria. We have a pre-defined selection configuration which has been provided to our Criminal Search vendor. Prior to final acceptance of any applicant, our Criminal Search vendor will search for criminal background information on each applicant. If a report is found, it will be compared to our pre-selected criteria and a determination regarding whether an applicant meets our criteria will be made. An applicant who fails due to an unsatisfactory criminal background will be given a copy of the criminal report and afforded the opportunity to correct any erroneous information or request an individualized assessment offering the applicant a chance to

demonstrate that a denial of the application should not be made, due to particular circumstances.

1. **Income:** Applicants must have a gross income source that can be verified. Acceptable income verification is required, which consists of bank statements reflecting deposit activity or applicant's last 3 paycheck stubs; or if new employment in which the first payroll has not occurred, an offer letter from the new employer. Self-employed applicants are required to supply the most recent tax return or certified verification from their certified public accountant. Any other income to be considered requires documentation and Benchmark's Income Verification Form is to be used as supplemental documentation only. The following items represent examples that are not to be included as income, unless mandated by the state: (1) unemployment, (2) one-time cash receipt such as income tax refund, etc.

- Renter's Insurance: All residents must obtain liability insurance in the amount of \$100,000 for the term of their residency.
- Occupants: Occupancy standards are followed by Federal Guidelines of two (2) occupants per bedroom.
- Animals: ALL animals are subject to community policy.



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