



## **BMR RENTAL CRITERIA**

We welcome your application to rent an apartment at The Triton. Before you apply to rent an apartment home in our community, please take time to review this screening policy. All persons 18 years of age or older will be required to complete separate rental applications. The term “applicant(s)” under this policy means the person or persons that will be signing the Lease as “resident(s)”; the term “occupant(s)” in this policy means the person or persons that are authorized occupants under the Lease.

Please also note that these are our current rental criteria; nothing contained in these requirements shall constitute a guarantee or representation by us that all residents and occupants residing in the community have met these requirements. Our ability to verify whether these requirements have been met is limited to the information we receive from the various resident credit-reporting services used. It is the policy of this community to comply with all applicable fair housing laws including those which prohibit discrimination against any person based on race, sex, religion, color, familial status, national origin, or handicap.

All visitors must present a valid driver’s license or government issued photo ID in order to view the community. Notwithstanding anything to the contrary, applicants and occupants must meet all the qualifying requirements of the affordable housing programs.

### **Application**

Applications for residency will be automatically be denied for the following reasons:

- a. Intentional falsification of information on the application
- b. Previously evicted or skipped from a prior rental dwelling or in the process of eviction
- c. Fails to meet the required rent-to-income ratio
- d. Failed to meet the credit model requirements
- e. Failed the criminal background check
- f. Failed to provide required documentation within five (5) business days of request from the community
- g. Credit report contains an open bankruptcy

### **Application Fees**

A ***non-refundable*** application/processing fee of **\$38.00** will be charged and due at the time your completed application is submitted for review following the lottery. This fee pays for the expense of retrieving the credit and criminal background reports required to determine eligibility.



## **Age**

Applicants must be 18 years of age or older unless deemed to be an adult under applicable law with respect to the execution of contracts.

## **Employment**

Applicants may be asked to produce 3 recent and consecutive pay stubs. Pay stubs must reflect gross income, employer's name, employee's name and date. An Employment Verification or other additional information may be requested. If employment is to begin work shortly, the applicant must provide a "letter of intent" to hire from the employer, on employer's letter head. Including: Start date, Number of hours per week you will work, pay rate, Number of overtime hours per week anticipated, bonuses scheduled, raises within the 1st 12 months as anticipated, tips, shift differential and any other factors that may determine your income. For part-time employment, a minimum of 30 hours per week is required. If the applicant is claiming a Foster City work location, verification of the work location must be provided. **Additional information may be requested.**

## **Unemployment**

All applicants who state they are unemployed but have income must sign an unemployment affidavit. If an unemployed individual has zero income, they will sign the zero-income affidavit. Unemployment benefits must be annualized. If unemployed and anticipating employment, we may need a copy of last year's tax return.

## **Self-Employed Individuals**

Such applicants must complete a self-employment affidavit and provide a full copy of signed and dated tax returns from the previous two (2) years, including the Schedule C, as well as a Profit and Loss statement from the most recent quarter. Seasonal employment must be verified by providing the prior year's tax return.

## **Income**

Gross income for all applicants 18 years and older in one apartment home will be combined and entered into the credit scoring model for income eligibility. All applicants will be asked to produce income documentation as described below. Failure to submit all supporting income documentation will result in refusal to accept the application. Applicants must have verifiable income that combined meets or exceeds 2 times the monthly rent. Additional sources of verifiable income may be considered. These sources may include: child support, TANF, pensions, GI benefits, disability, social security, contributions from friends and family, and child support. Annual household income cannot exceed the maximum allowable income in effect for this community. Additional sources of funds such as rental subsidies including Section 8, VASH or similar subsidies will be considered.



### **Assets**

Applicants must submit 3 complete statements for all asset accounts. Asset accounts are accounts in which an individual has any money saved or money that will be gifted to the applicant household. These accounts can include, but are not limited to, checking accounts, savings accounts, retirement accounts, Certificate of Deposit, Mutual Funds, stocks, bonds, trust funds, limited liability investments, and gift funds. An application will be disqualified in its entirety if asset accounts are falsely represented.

### **Credit**

A credit report will be completed on all applicants to verify credit ratings. Income plus verified credit history will be entered into a credit scoring model to determine rental eligibility and security deposit levels. All decisions for residency are based on a system which considers credit history, rent history, income qualifications, and employment history. An approved decision based on the system does not automatically constitute an approval of residency. Applicant(s) and occupant(s) aged 18 years or older MUST also pass the criminal background check based on the criteria contained herein to be approved for residency

### **Rental Verification**

Credit recommendations other than an accept decision, will require a rental verification. Applications for residency will automatically be denied for the following reasons:

- a. An outstanding debt to a previous landlord or an outstanding NSF check must be paid in full
- b. An unsatisfied breach of a prior lease or a prior eviction of any applicant or occupant
- c. More than four (4) late pays and two (2) NSF's in the last twenty-four (24) months

**If no rental history exists, an additional deposit as required by the community must be paid.**

### **Co-Signors/Guarantors**

Co-signers will not be accepted. Guarantors may be accepted for applicants who are denied based on credit. Guarantors must meet or exceed a rent to income ratio of 3 times the monthly rent of Applicant. Guarantor must complete the standard rental application form and Guaranty of Resident Obligations form.



### **Residency in Foster City**

Applicants who are claiming residency in Foster City must provide two current utility bills or, if recently moved, a lease. If the applicant cannot provide these items, then an Affidavit (notarized) of Residence is required.

### **Occupancy Guidelines**

Minimum and maximum occupancy standards for the Affordable Units shall be as set forth.

<b><u>Unit Size</u></b>	<b><u>Minimum-Maximum Occupancy</u></b>
JR 1x1	One – Two Persons
One Bedroom:	One – Two Persons
Two Bedroom:	Three - Four Persons
Three Bedroom:	Five – Seven Persons

Households, who exceed the occupancy guidelines during the lease term, must vacate upon lease expiration or move to the next available appropriately sized unit. There are exceptions to the occupancy standards for reasonable accommodations such as a tenant requiring a caregiver, or to accommodate a household with a parent and minor child. Exceptions to the occupant limitations may be granted to anyone protected as familial status under Fair Housing Guidelines in and in that case, we will allow 2 persons per bedroom, plus one additional person in the apartment home.

### **Animals**

If animals are accepted at The Triton community where application is made, no more than (2) animals each weighing 35 pounds or less full-grown are allowed per apartment. Animals must be no less than six (6) months of age. Aggressive breeds will not be allowed. See list below for animals and breed not permitted. Additional fees may be required contingent upon the community and state requirements.



<b>Restricted Animal/Breed List</b> (Includes but not limited to) (Note: Service/Companion animals may not be subject to this list)			
<b>Breeds of Dogs:</b>	Pit Bull	Malamute	Akita
	Rottweiler	Doberman	Terrier (Staffordshire)
	Presa Canario	Chowchow	American Bull Dog
	German Shepherd	St. Bernard	Karelian Bear Dog
	Husky	Great Dane	
	Any hybrid or mixed breed of one of the aforementioned breeds		
<b>Poisonous Animals:</b>	Tarantulas	Piranhas	
<b>Exotic Animals:</b>	Reptiles (snakes, iguanas)	Raccoons	Birds (parrots, cockatiels,
	Ferrets	Squirrels	Macaws)
	Skunks	Rabbits	

### **Liability Insurance Required**

Your lease contains a financial responsibility requirement to provide insurance coverage that has, at a minimum, personal liability coverage with limits of liability in an amount not less than **\$100,000** per occurrence. As an added service to our residents, this community is working with a leading insurance company to offer you high quality, low cost insurance protection. If you elect to obtain coverage from another insurance carrier you will be required to provide a certificate of insurance from your provider naming this community as an interested party on your policy. Please inquire about details of the insurance program from the leasing office.

### **Utilities Required**

By move in date, resident will be required to establish electricity service directly with utility provider. Along with monthly rent, resident will be billed for other utilities including, but not limited to, water, sewer, gas, and trash.

### **Falsification of Application**

Any falsification in Applicant's paperwork will result in the automatic denial of application.

### **Adding or Deleting an Occupant/Roommate After Move In**

Should an existing resident wish to add or delete a roommate/family member to a lease, the household will need to re-qualify as if they were a new move-in. Unauthorized occupants are not permissible and may result in the termination of a lease agreement.