

Application Criteria

Criteria For Residency

4225 Mangum, LLC DBA Hidden Park Apts

Thank you for your interest in our property. Our goals are to find the best residents for our property and to provide excellent service to our residents.

General Requirements

1. Positive picture ID is required for all occupants over the age of 18.
2. All proposed occupants 18 and over must complete an application.
3. In the case of multiple residents, at least one person must qualify. Incomes cannot be combined unless occupants are married.
4. Application must be filled out in its entirety and signed. Incomplete applications will not be processed.
5. Each person 18 years and older, including any guarantor if applicable, must pay an application fee prior to processing the rental application; If paying with a check, it must be payable to Hidden Park Apartments.
6. The unit will remain on the market during the approval process. Paying the required deposit will expedite the process after approval and reserve the unit for you.
7. Applicant acknowledges and accepts that MedBayou REI, LLC represents the owner of the property for which applicant is applying.
8. Occupancy is limited to 2 persons per bedroom plus a child who is less than 6 months old and sleeps in the same bedroom with the child's parent, guardian, or legal custodian.
9. Providing false information during the application process will result in automatic denial of the application.

Rental Requirements

1. Two years of verifiable, favorable residence history from a third-party landlord is required.
2. Rental history demonstrating residency, but not by a third party, may require an additional security deposit.
3. A criminal background check will be performed.
4. Home ownership will be verified through tax assessor's office or credit report.
5. The following factors will be considered in denying an application or changing the offering terms:

- a. Having been sent a 3-day notice to vacate
- b. Giving insufficient funds check(s)
- c. Previous eviction
- d. Previous past due rent or other charges outstanding to a landlord
- e. Previous property damage
- f. Failure to have given a proper 30-day notice/Breach of lease
- g. Previous or present rude and disruptive behavior
- h. Making false statements on the application

Income Requirements

1. Monthly income must equal approximately three (3) times the monthly rent.
2. If monthly income does not equal at least three (3) times the stated monthly rent amount, the last month rent, or additional deposit may be requested to be paid in advance.
3. If we are unable to verify income, a current paycheck stub or bank account statement will be required.
4. If applicant is unemployed, the application will be denied unless acceptable proof of income from other sources is provided.
5. Self-employed applicants must provide two years' tax returns or a P&L statement acceptable to us.

Employment Requirements

1. Verifiable employment and/or other income is required.
2. Applicant will be denied if we are unable to verify the income or employment status.
3. Self-employed applicants must produce written verification of work history through tax returns or bank statements.
4. If applicant does not meet the stated employment criteria but otherwise qualifies, an additional deposit may be required.

Credit Requirements

1. Good credit is required.
2. Outstanding bad debts being reported on credit report may result in denial or require an additional deposit, additional rent paid in advance and/or a qualifying guarantor.
3. Excessive collections may result in denial.
4. Outstanding debt to property management or landlord may result in denial.
5. Non-discharged bankruptcy will result in denial.
6. After discharged bankruptcy, applicant must show six (6) months of positive established credit.

7. A credit score of 590 or above is required.

Automatic Denials (Criminal Background)

Application will be denied if applicant:

- a. Has had a felony offense within the last ten (10) years;
- b. Has had a criminal conviction and been out of jail/prison less than five (5) years;
- c. Was convicted of a criminal offense that was of a physical or violent nature against a person or property;
- d. Is a multiple offender; or
- e. Is a sex offender

Dogs

1. Dogs must be at least 1 year old and weigh 35 pounds or less. No puppies are allowed. A \$300 non-refundable pet fee is required. The monthly pet rent is \$30/pet. This monthly charge is added to your rent.
2. The following breeds, or any combination of these breeds, will not be accepted in the property: Akitas, Alaskan Malamutes, Bulldogs, Cane Corso, Chows, Doberman Pinschers, German Shepherds, Great Danes, Mastiffs, Pit bulls, Rottweilers, Siberian Huskies, Terriers, Wolf Hybrids. We may require breed and weight information from a veterinarian.
3. Applicant must agree to a pet screening prior to approval through our pet screening partner.
4. There is a limit of 2 pets allowed per apartment.

You are advised that our rental criteria do not constitute a representation or warranty that all residents meet these criteria. There may be instances where existing residents have lived here since before our current rental criteria were established. Conformance with our rental criteria may also be limited by events that occur after an application process.

Once submitted, you may not withdraw the application. Read the application carefully before signing it to be sure you understand all terms and conditions. Application and administrative fees are non-refundable and are required at the time of the application along with the applicable deposit for the desired floor plan.

The fees and deposit must be paid with separate cashier's checks or money orders. No personal checks will be accepted. IF the application is denied, the deposit will be returned to the applicant unless it is determined that the applicant provided false or incomplete information.

IF your application is approved, you will be required to sign the lease documentation within 3 days of approval notification. Failure to sign the lease documents within 3 days of approval may mean that your deposit will be retained as liquidated damages and the unit will be placed back on the rental market.

If your application is found to contain false or incomplete information, the deposit may be retained as liquidated damages.

Notwithstanding any information provided in the rental application, applicant represents that applicant meets the minimum standards set forth in these guidelines.

Applicant Signature

Applicant Signature

Date: _____

Date: _____