

Renaissance Saint Luke

Eligibility & Occupancy Policy

Thank you for your interest in Renaissance Saint Luke. The following information is for your convenience and to inform you of our application process. We do examine the following:

I. INCOME/CREDIT HISTORY - LEVEL 1

Renaissance Saint Luke offers different leasing programs for households with certain income levels. To understand the income and eligibility requirements, please review the following:

1. Market Rate Units - No income restrictions.
2. Affordable Units- There are three different rental rates available to Household's with gross annual incomes not exceeding thirty percent (30%), fifty percent (50%), and sixty percent (60%) of the Chicago Area Median Income (CAMI). Income limits vary according to the number of occupants in the household.
3. We will verify employment history within a (3) three-year period and will consider previous employment history and references.
4. The applicant's financial ability to pay his/her monthly rent will be assessed. Ordinarily, the total of the applicant's monthly rent plus other long-term obligations (payments extending more than six [6] months) should be less than fifty percent (50%) of his/her monthly gross income. Income ratios higher than fifty (50%) percent will disqualify an applicant.
5. A credit check is required for all persons 18 years of age and older. At the manger's discretion credit accounts placed for collections and/or judgements will require the applicant to make restitution. An eviction on credit record would be considered an automatic rejection.

II. RENTAL HISTORY - LEVEL 2

1. All applicants must provide positive landlord references for three (3) years. Personal contacts or references from family will not be considered. All applicants must have satisfactorily honored their existing contract. If a landlord reference cannot be obtained, the applicant is subject to a condition for acceptance.

III. CRIMINAL RECORD - LEVEL 3

1. A criminal record verification is made on all persons age 18 and over who will occupy the apartment. Cause for the applicant to be denied includes, but is not limited to the following:
 - a. Illegal drug activity or gang involvement of any kind.
 - b. A currently active or pending case.
 - c. Child molestation or negligence involving a child.
 - d. Any violent act against another person.
 - e. Vandalism.
 - f. Burglary

IV. OCCUPANCY POLICY

1. Occupancy shall be limited to a maximum of two (2) persons per bedroom.
2. All persons occupying the residents must be included in the lease regardless of age.

(over)

3. Management will not approve a request by a Resident to add a person to the household, if through verification, Management has determined that the proposed new household member has engaged in or is currently engaged in any criminal activity or has failed to qualify under any of the Eligibility and Occupancy Policy guidelines.

If you feel you meet our requirements, you will need the following:

1. A completed application.
2. Proof of social security number for the head(s) of household.
3. Picture I.D. will be required of all adult applicants.
4. Verification of income- if employed, please provide two (2) current and consecutive check stubs.
5. A \$40.00 Application Fee (in money order), \$25.00 for each co-applicant.
6. A partial security deposit (payable in the form of a money order) is required to reserve the unit while application is being processed. The amount due at the time of application will be \$200.00.

It is always our goal to call you with the final results of our review process in an expeditious manner, after being provided with all the necessary information. **Please be advised, that due to the heavy volume of applications we have received, we will be notifying you regarding the results of our processing within (30) thirty to forty-five (45) days from the date we received your completed application.** If you do not meet any of the above criteria, the manager may elect to accept the application with a condition, which could result in an additional Security Deposit and/or covenants. If negative information is found in any category, applicant is subject to denial.

Falsifying information, providing misleading information and failure to disclose pertinent information is grounds for automatic denial.

I have read and understand that a credit and criminal background check, verification of landlord, employment history, gross annual income, as well as any other verification necessary, as required by this Admission and Occupancy Policy needed to determine eligibility.

ATTENTION APPLICANT: THIS DOCUMENT IS FOR INFORMATION PURPOSES ONLY. DO NOT SEND ANY MONEY WITH YOUR APPLICATION. A CREDIT CHECK FEE AND DEPOSIT WILL BE REQUIRED WHEN WE ARE ABLE TO BEGIN TO PROCESS YOUR APPLICATION FOR PLACEMENT ON OUR WAITING LIST.

THESE GUIDELINES ARE BEING SENT TO YOU TO HELP PREPARE FOR THE APPLICATION INTERVIEW, WHICH WE ARE PLANNING TO BEGIN IN MARCH OF 2004.

Applicant

Date

Co-Applicant
Rev.10-08-04 cmj

Date