



hopsonflats

Rental Policies

Application for Residency

Anyone planning to live in an apartment owned by Hopson Flats Manager, L.L.C., must first apply and be approved. Upon receipt of an Application for Residency and a \$350.00 deposit (which includes a \$50.00 per applicant non-refundable application fee), we will begin processing your application for approval. We will verify employment and income, as well as current and previous residency with your mortgage lender or landlord. Credit and background checks will also be conducted.

- 1) **Income Requirements.** Monthly income must be equal to or greater than 3 ½ times the monthly rental rate. Prospective residents do not have to be employed to qualify. We accept income from sources other than employment such as trust funds, dividends, interest income, social security or disability benefits, child support, alimony, and Section 8. A co-signer's income may be used to determine income amount. Income must be verifiable.
- 2) **Credit History.** A credit report will be requested from Trans Union, TRW and/or Equifax. Only credit history within the last five years is considered. Applicants that are in good standing with their creditors are accepted. Individuals with a history of late payments and/or collection accounts and a credit history showing: bankruptcy, unpaid state or federal tax liens, foreclosure, vehicle repossession, utility or telephone collection account, landlord civil judgment or eviction, or three or more late rent/mortgage payments in the last 12 months will not qualify to lease an apartment at Hopson Flats.
- 3) **Background Checks.** A background check will be requested from a reputable source. Any applicant who is found to have a criminal record will be disqualified from renting at the Hopson Flats.
- 4) **Proof of School Enrollment.** If you are requesting an Individual Lease and Roommate Placement or Matching - you must either be a current student at a College or University or a graduate of a College or University with in the last three (3) years. Applicants must show proof of enrollment and/or graduation of College and/or University. Examples of proof would be considered, but not limited to, student identification cards and/or acceptance letter and/or diploma.

Security Deposit

With the Application for Residency, Applicant will deposit \$300.00 as a security deposit. This amount will be applied towards the total security deposit due at move-in, which will be \$600.00. If for any reason Landlord declines the Application, the Management will refund this deposit. The application fee of \$50.00 is non-refundable.

Lease Terms

Hopson Flats offers a 12 month lease term to Residents at the market rent and 10 month leases for an additional \$25.00 per month. Upon the expiration of the term, residents must sign a new lease to continue occupancy in the building. Priority will be given to existing residents. Resident may not assign any interest under the Lease or sublet the Apartment or any part of the Apartment without, in each case, Landlord's prior written consent.

Number of Occupants

For Individual Leases - The number of occupants in each apartment is limited to the number of bedrooms the apartment contains. For example, a 2-bedroom apartment is limited to 2 residents.

Whole Unit Leases may have an additional two occupants per apartment. For example a 2 bedroom may have up to four (4) occupants or a 4 bedroom may have up to six (6) occupants.

Pets

Pets are permitted in apartments with Whole Unit Lease Only. PETS ARE NOT PERMITTED IN APARTMENTS WITH INDIVIDUAL LEASES. Any tenant who desires to bring a pet to Hopson Flats must have advance written authorization from the Landlord. There is an additional \$150.00 deposit and an additional monthly charge of \$25.00 per pet – per month.

Smoking

Smoking is strictly prohibited within the apartments and building. The entire building is designated as non-smoking in accordance with the City of Grand Rapids Clean Air Act.

Bicycle Storage

There is bicycle storage available to residents in the lower level of the building. Only bikes are allowed to be stored in this area. Access to the bike storage may only be through the back entrance of the building. No bikes at any time may be transferred through the lobby, elevator or stored in an apartment.

Laundry Facilities

There are laundry facilities available to residents of Hopson Flats. These are card-operated machines and are used at the resident's risk. Landlord will not be held responsible for lost, stolen, or misplaced items. See paragraph 17 in Lease.

Trash

There is a room on each residential floor designated for trash. Residents must place their trash or garbage in closed plastic garbage bags to be deposited in the containers provided by Landlord. Landlord will provide trash and rubbish service for the removal of the normal small articles of trash and garbage. Any abnormal trash or garbage will be removed by Resident at Resident's expense.

Utilities

The Landlord will pay for electric, basic cable, internet, water and sanitary sewer charges.

In case of conflict between the provisions of this document and any other provisions of the Lease, the provisions of the Lease shall govern.