

Villa Madrid Apartments
2727 Old Alice Rd.
Brownsville, TX 78521
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Statement of Rental Policy

PLEASE ACKNOWLEDGE THE FOLLOWING WITH YOUR INITIALS:

MISSION STATEMENT

Villa Madrid Apartments is dedicated to providing the residents a neighborhood of incomparable living.

EQUAL HOUSING OPPORTUNITY STATEMENT

We are pledged to the letter and spirit of the United States' policy for the achievement of Equal Housing Opportunity throughout the Nation. We encourage and support an affirmative advertising and marketing program in which there are no barriers in obtaining housing because of race, color, sex, religion, handicap, family status, or nation of origin.

INCOME

Income must be at least three (3) times the amount of the monthly rental amount. In the event of roommates, each applicant must prove three (3) times the total monthly rent amount. Copies of check stubs, two most recent months of bank statements, or a notarized statement must prove alimony, allowance, scholarships, or any other source of income from the agency. Income must be verifiable, not including tips.

RENTAL APPLICATION

Each occupant without omissions or falsifications must complete a rental application. There is a \$40.00 non-refundable application fee for each applicant.

Any known negative credit history- including but not limited to collections accounts, past due accounts, monies owed to previous landlords, management companies, or apartment complexes, repossessions, charge offs, and liens – must be reported on the rental application. The Texas Apartment Association Rental Application allows space for explanation of previous credit issues. If any credit issues are not reported on the rental application but are discovered in the credit check and result in disapproval of the rental application, the security deposit will be held for liquidated damages for reason of omissions/falsifications on the rental application. The security deposit will not be refunded to the applicant.

GUARANTOR

A guarantor is only required if the resident does not pass the income or credit requirements. Income requirements will be six (6) times the monthly rental amount. Guarantors are required to meet the same credit requirements as an applicant. Guarantors are afforded space on the Lease Contract Guaranty to explain credit issues. If no credit issues are reported but are then discovered in the credit check and result

in disapproval of the rental application for lack of a guarantor, the security deposit will not be refunded to the applicant.

****NO APPLICATION FEE FOR GUARANTOR****

CREDIT CHECK

A complete check of credit history will be made.

RESIDENCE – 1. Present and previous residences must have prompt payment record and sufficient notice given. 2. No history of NSF checks for rent. 3. No broken rental agreements or evictions. 4. No unpaid balances owed to previous landlord or apartment complex.

CREDIT BUREAU – 1. Must have a satisfactory credit history – no charge offs, foreclosures, etc. or must have proof of repayment. 2. Must have a verifiable United States social security number and United States driver's license or government issued ID or fill out the supplemental rental application for non-US citizens. 3. Must have stable employment and income verification, at least six months previous employment.

CRIMINAL HISTORY

NO FELONIES or ANY MISDEMEANOR drug, sex related, assault, burglary, or theft related crime. Other criminal offenses may be subject to management discretion.

Any criminal history – including but not limited to DUIs, theft of property in any amount, drug possessions, drug paraphernalia, public intoxication, hit and runs, assault, battery, burglarizing a home or vehicle – must be reported on the rental application. The Texas Apartment Association Rental Application allows space for explanation of previous criminal history. If any criminal history is not reported on the rental application but is discovered in the background check and results in disapproval of the rental application, the security deposit will be held for liquidated damages for reason of omissions/falsifications on the rental application. The security deposit will not be refunded to the applicant.

AGE

All heads of household must be at least 18 years of age, unless family status applies.

OCCUPANCY AND NEWBORN POLICY

When residents do not constitute a family under Fair Housing laws, a maximum of two persons or one married couple per bedroom are permitted. A newborn will not count as a person until it is at least twelve (12) months old. If you are pregnant or have a child less than twelve (12) months old at the time of move-in and your newborn reaches twelve (12) months of age during the lease term after completing your lease contract you may either (1) submit a sixty (60) day notice of intent to move out at the end of lease term or when the infant reaches twelve (12) months of age, or (2) move into an apartment with more bedrooms at the then prevailing rent for the larger unit, but if the larger unit is available at that time. If you exceed our maximum per-bedroom because your newborn is older than twelve (12) months at the end of your lease term, you may not stay in that unit under any circumstances.

VEHICLES

Each resident will be issued one resident parking permit for his/her vehicle. Each apartment will be issued one (1) visitor pass. Visitors with the property's parking permit may park in any space that is not

designated for guests only. Vehicles without a visible permit can and will be towed at the violator's expense.

RULES AND POLICIES

Residents, occupants, and all other guests shall comply with the entire rules and policies laid out by Villa Madrid Apartments, a copy of which is furnished upon move-in. Reasonable changes may be made from time to time. Residents are provided with a written copy of any changes.

RENTAL PAYMENTS

Monthly rent is due on the first (1st) day of each month. There will be a \$30.00 initial late fee on the fourth (4th) of each month, plus \$5.00 for each additional day after that. There will be a \$30.00 fee for all returned checks or money orders, plus the \$30.00 initial late fee and \$5.00 for each day the rent is late till all the rent is paid in full. All NSF's must be repaid by money order or cashier's check. No personal checks are accepted to repay an NSF. No exceptions!

SECURITY DEPOSIT / APPLICATION FEE

The application deposit of \$100.00 per person and the application fee of \$40.00 per person must be paid when the rental application is left in the office. Upon approval of rental application(s), the application deposit will become the security deposit for the apartment. If application is denied, the security deposit may or may not be refunded depending on the reason for denial. In the event of a cancellation of the rental application by Villa Madrid Apartments or by the applicant, the application deposit **will not be refunded**. Once the application is approved, a period of twenty-four (24) hours will pass before the deposit will be assessed for liquidated damages and the unit will be released.

In the event any information is falsified on the application, or if the applicant is not approved due to background check, credit check, or, negative rental verification(s) **that the applicant did not make Villa Madrid Apartments aware of prior to applying**, the applicant forfeits their right to a refund of the \$100.00 deposit.

PET DEPOSIT

A pet addendum must be completed for each animal in the apartment. All animals must be approved by management prior to coming on property. The resident must pay a pet deposit of \$425.00 per animal. \$225.00 of the \$425.00 is refundable and adds to the total security deposit on the apartment. \$200.00 of the pet deposit is a non-refundable fee for deodorizing and de-fleaing (additional charges may apply if the animal damages the apartment). The full pet deposit is due prior to the pet moving in. No aggressive breeds and maximum of 20lb weight limit. Unless used for guidance, animals are not to be permitted in the pool areas. There is a limit of one (1) pet per apartment.

Cats must be spayed or neutered. Pets must be on leash at all times when outside of the apartment and up to date on all vaccines as required by city statutes. For a support animal (dog, cat, monkey, pig, etc.), a written statement from a Texas licensed physician will need to support the need for a support animal.

DISCLAIMER

All prices are subject to change without notice.

By signing below, I/we agree and fully understand to the following terms, as explained in the STATEMENT OF RENTAL POLICY.

Signature of Applicant

Date

Signature of Owner's Representative

Date

