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**THE FOUNDRY LOFTS**  
**300 W. SOUTH STREET**  
**JACKSON, MS. 39203**

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**Rental Application Criteria and Procedures**

“We are pledged to the letter and spirit of the U.S. Policy for the Achievement of Equal Housing Opportunity throughout the Nation. We encourage and support a program in which there are no barriers to obtaining housing because of Race, Color, Religion, Sex, Handicap, Familial Status, or National Origin.”

All applicants must see the interior of the property before a Residential Lease can be submitted and accept the property in an AS IS condition, except where there is written agreement for repairs with the owner. If so, that agreement will become a part of the lease. Verbal representations are non-binding.

**I. PROCESSING TIME FRAME: Processing an application normally takes between 1-3 days.** Due to unforeseen circumstances, some applications may take longer. You will be contacted immediately upon determination of approval or denial. You will have 48 hours to complete all lease requirements for the property for which the application is submitted.

**II. TO APPLY THE FOLLOWING IS REQUIRED:**

A. All applications must be filled out and signed by the applicant on all pages of the application.

**NO APPLICATION WILL BE PROCESSED THAT IS NOT FULLY COMPLETED AND SIGNED.**

B. The application fee is **\$45.00** per adult person. Each person over the age of 18 must complete the application process and sign the lease as a responsible party. Please note that application fees are **NON-REFUNDABLE**.

C. Valid current photo documentation (driver’s license, military ID, or State ID) is required.

D. Copy of social security card is required of each applicant.

E. All applicants will be valued by a third party screening company’s computerized model.

1. Applicants are scored in three main areas: income/employment, residence history and credit history. Applicants earn points for positive factors and points are deducted for negative factors. If an applicant is strong in two of the areas it may compensate for being weaker in the third area.

2. If an applicant does not earn points for approval, then additional requirements may be recommended, or the application may be declined.

3. Income criteria may increase for additional occupants and/or roommates.

4. Desired criteria for approval:

a. A satisfactory credit history from the credit bureau.

b. 24 month’s rental history on a lease or mortgage.

c. Monthly rent amount cannot exceed 35% of gross monthly income.

5. **APPLICANT(S) MUST PROVIDE VERIFICATION OF INCOME.** Pay stubs, bank statements (for government payments only), tax returns (self-employed individuals must provide recent tax return,) letter from CPA, court decree on child support or alimony, etc. Attach proof of income to the application.

\_\_\_\_\_ **Initial**

- F. An application will be automatically denied if:
  - 1. Applicant(s) has falsified information on the application.
  - 2. Convicted of any felony within the past ten (10) years. The applicant(s) must not have a felony record that was adjudicated guilty or had adjudication withheld for the past ten (10) years; or convicted of any violent crime against another person within the past 100 years.
  - 3. Convicted of any sexual related offense in the applicant(s) history.
  - 4. Applicant(s) has been evicted in the past five (5) years.
  - 5. Applicant(s) have unpaid tax liens in the past four (4) years.
- G. For those applicants that are approved with contingencies, we will further verify the information on \_\_\_\_\_ the application.
- H. Co-signers **must live** in the state of Mississippi, over the age of 18, pay a separate application processing fee and be approved without contingencies.
- I. For applicants without a social security number, they must show proof of permitted stay in the US with a visa. If applicant shows proof to be able to work in the US, then the last (3) months rent must be paid in advance.

**III. PROCEDURES AND POLICIES:**

- A. The application fee(s) are **NON-REFUNDABLE**.
- B. **WE DO NOT ALLOW** water-filled furniture.
- C. No properties are held for more than two (2) weeks.
- D. If application is approved, you must pay **\$35.00** lease preparation fee prior to lease being prepared. In addition, you must sign a lease and provide a security deposit in certified funds for the premises within forty-eight (48) hours. If an applicant fails to complete the lease and provide the necessary security deposit within the time limit—**the applicant will be rejected and the property returned to the open market. If the applicant submits the security deposit and signs the lease, and attempts to terminate the lease prior to occupying the property—the security deposit will be forfeited as liquidated damages for the owner.**
- E. Normally applications will be processed on a “first come-first serve basis”; however, due to our fiduciary relationship with the owner, if more than one (1) application is submitted before approval can be achieved, we are required to select the highest rated application for placement.
- F. The application must be complete and signed. If you are in the military, please submit the most current LES.
- G. **All information collected for the approval or denial of this application is considered confidential in nature and for Company use only.**
- H. Keys will be released on the first (1<sup>st</sup>) day of occupancy and under **NO** circumstances before.
- I. If occupancy occurs any day after the first (1<sup>st</sup>) day of the month, rent will be pro-rated for the remainder of the month.
- J. **All subsequent funds prior to move-in must be paid in money orders and/or cashiers checks. NO PERSONAL CHECKS OR CASH WILL BE ACCEPTED FOR SECURITY DEPOSIT.**
- K. All rental checks shall be made out to **The Foundry Loft Tenants LLC.**

**This Rental Criteria and Procedures handout is provided to everyone seeking an application for a property managed or by The Foundry Lofts. Applicants should not proceed with completing and submitting an application unless they have received and read this document.**

\_\_\_\_\_ **Initial**



<b>Vehicle Information:</b>				
Car Tag: _____	State: _____	Make: _____	Model: _____	Year: _____
Car Tag: _____	State: _____	Make: _____	Model: _____	Year: _____
Name of Nearest Living Relative: _____		Phone: _____	Relationship: _____	
Address: _____		City: _____	State: _____	Zip: _____
Have you had a felony that was adjudicated guilty or adjudicated withheld in the last ten (10) years or a serious misdemeanor that was adjudicated guilty withheld in the last ten (10) years? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please provide explanation and dates: _____				
Have you had an eviction filed against you in the last seven (7) years? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please provide explanation and dates: _____				
Have you willfully and intentionally refused to pay rent when due in the last seven (7) years? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please provide explanation and dates: _____				
Reference: ( Not Relative/Employer) Name: _____		Phone: _____	State: _____	
Address: _____		City: _____	State: _____	
How did you hear about us?				

**I AFFIRM THE FOLLOWING WILL BE RESIDENTS OF THE PROPERTY:**

List Names (first & last) and date of birth for all prospective tenants, including yourself; Co-Signers must also enter in their name and D.O.B. (it is required for processing the application). NOTE: A separate application is required for each occupant over the age of 18.

1)	D.O.B.	4)	D.O.B.
2)	D.O.B.	5)	D.O.B.
3)	D.O.B.	6)	D.O.B.

**PLEASE READ BEFORE SIGNING**

**Authorization:** I hereby authorize The Foundry Lofts to verify all information contained on the application and conduct a full background check, **investigate consumer reports including, but not limited to, residential history (rental or mortgage), employment history, criminal history records, court records, and credit records,** and authorize The Foundry Lofts to contact any persons or companies listed on the application. I understand that each prospective occupant is subject to approval. I understand that all applicants over age eighteen (18) must complete an application. If approved, applicant agrees to execute a lease within forty-eight (48) hours of notification of approval, or your application will be automatically rejected and you will forfeit any monies deposited. The security deposit must be paid at execution of lease, and is required to be in the form of a money order or certified funds. **With my signature on this application I have read the above statement, and received a copy of The Foundry Lofts Rental Criteria and Procedures document.**

I, the UNDERSIGNED APPLICANT, affirm the information contained in this application if true, accurate, complete, and correct, and agree that if this is not so, my application may be denied and/or my lease will be held in default and I may be subject to eviction. I understand due to the Fair Credit Reporting Act, I will not be furnished a copy of my credit report from The Foundry Lofts, and that this application is the property of The Foundry Lofts.

\_\_\_\_\_ **Initials of applicant that they have seen the interior of the property and accept it in “as is” condition unless there is a written agreement signed by the owner and tenant of any pending repairs to be made prior to move-in.**

**APPLICANTS SIGNATURE:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Staff Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_