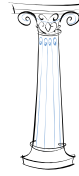


Preferred Property Management, LLC
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PREFERRED
PROPERTY
MANAGEMENT

TENANT POLICIES

Welcome to Preferred Property Management, LLC, where we serve as transaction brokers for both Owners and Tenants

If you are interested in applying for an apartment, condo, townhome, single-family home or other residence, the following information will be helpful. It will describe the basic policies and procedures that Preferred Property Management, LLC, follows in order to provide fair housing. If you find a place that interests you, drive by first, then call us to set up an appointment to see the interior. Appointments are scheduled Monday through Friday 9am-5pm, and Saturday by appointment only. **Tenant Requirements**

- We require each roommate to qualify for the unit individually. This means that each person will need to earn 3 times the amount of the rent per month. There is a limit of two people per bedroom.
- We collect a \$ 30.00 application fee per adult (any one 18 years and older), that will be living in the unit.

Our minimum screening procedure includes employment, income, credit check, and landlord references. It may require up to 2 business days to process your application. The approval/finance committee makes the final decision concerning applicant acceptance.

An applicant will be automatically disqualified if:

- any of the applicants have ever been evicted.
- there is any money owed to a previous or current landlord for any reason (and restitution has not been made).
- any of the applicants are in the process of declaring bankruptcy, and the filing and judgements are not finalized .
- there has been a bankruptcy in the past 7 years, and the applicant has incurred more negative debt.
- the applicant receives a poor reference from a previous landlord.
- the applicant's credit score is less than 500.
- the applicant has ever been convicted of a felony, arson, or a sex offense.

If an applicant has poor credit, but good landlord references:

- The approval committee may require 1½-2 times the Security deposit.

The approval committee may require a Colorado property owner as a co-signer.

Once an application is approved, we will contact the applicant within three days and set up a lease signing appointment. The security deposit is due in full at the time of the lease signing. The applicant may pick up the keys at this appointment, or up to seven days later, without incurring additional fees or loss of security money. Preferred Property Management, LLC, will pro-rate the rent from the date the keys are picked up.

Rent is due on the 1st of each month. Rent is late at Noon on the 4th of each month, no exceptions. A 12% late fee incurs at 12:01 p.m. on the 4th of the month.