

New York Apartment Application Process

The following is the necessary information you will need to submit a complete application:

Application Process

1. Complete the application and return it to the management office, along with a **\$100 non-refundable** processing charge per applicant. **In no event do we accept any payments in cash and tenants are hereby notified that owner does not under any circumstances accept cash payments. Money Order or Cashier's Check ONLY made out to Mall Properties, Inc.**
2. If you have a roommate, he/she must also submit an application as well as supporting credentials.
3. If you need a Guarantor, he/she must also submit an application as well as supporting credentials.
4. The following supporting documents will need to be included with your application:
 - Employment Verification Letter
 - Tax Returns from the last two years
 - Full Bank Statement
 - Landlord References for the past 2 years
 - Copy of Paycheck Stub (for the last **3 months**)
 - Copy of Photo ID
5. You may send the application via fax or mail. Please be sure to make your check or money order is payable to Mall Properties, Inc. (**We will not process your application until we have received the processing charge**).
6. Once we have received a **complete** application package, Mall Properties, Inc. will review all information and make a decision with-in 24 hours.
7. **Please Note:** We do not allow dogs over 40 lbs. however pets 40 lbs. and under are welcome. **A Vet Certification is required once you are approved and you are to submit the certification along with a photo of the pet prior to your lease signing. An additional \$500.00 refundable Pet Deposit is required at lease signing in the form of a Cashier's Check or Money Order.**

Approval Process

1. Once a prospective resident has been approved they must submit payment of first month's rent and a one month security deposit. These funds will secure the residents placement in the apartment and take the available apartment off the rental market.
2. If approved, the following insurance is required prior to moving into the unit:
 - a. Proof of Renters Insurance that has Personal Liability coverage of no less than \$100,000 for each occurrence and is **paid in full**.
 - b. Proof of Moving Insurance is required if you are going to hire a moving company to move into the unit.
 - c. **Insurance carrier is required to notify Mall Properties Inc. of Renter's insurance policy cancelation at (212) 355-8526.**
3. If future tenant has hired a broker, the tenant will still be scheduled to sign the lease documents at the Mall Properties, Inc. office located at 600 Madison Avenue, 14th Floor, New York, NY 10022.

Lease Signing

1. Mall Properties, Inc. will be including the following documents in the lease package:

• REBNY Lease	Rider to Lease
• Guarantor Rider (if needed)	Out-of-State Guarantor Rider (if needed)
• Preferential Rent Rider (if needed)	Window Guard Form
• Destabilization Rider (if needed)	W-9 Form
• Bed Bug Rider	Lead Based Paint Rider
• Pet Rider (if needed)	
2. Guarantor must be from the Tri-State area (New York, New Jersey & Connecticut). **If** there is a Guarantor on the lease, the Guarantor must be present to sign the lease documents. If you need to contact our office you can call (212) 355-8526.

Mall Properties, Inc., DBA Olshan Properties supports the Fair Housing Act as amended, prohibiting discrimination in housing based on race, color, religion, national origin, sex, handicap, or familial status. The following qualification standards will be required from all applicants. Please review our list of criteria. If you feel you meet the criteria, please apply.

- 1. A complete application.** Applicant(s) must be of legal age, eighteen (18) years and over. All persons who will be residing in the apartment, and is over the legal age of eighteen (18) years must submit an application and pay the fee of \$100 per applicant. If a question or section does not apply please fill in as "N/A", otherwise complete every question or section. Omissions or blanks will delay processing.
- 2. Sufficient income and/ or resources.** The gross monthly income of all lease holders will be considered jointly, and must equal forty (40) times the market rental rate. If verifiable income and assets are less than required, an approved Guarantor will be needed to secure the lease agreement. It is your responsibility to provide us with income and asset verifications, see listing on reverse of acceptable forms of verification.
- 3. Complimentary rental history.** It is your responsibility to provide us with your current and previous landlord's necessary contact information. A rental verification will be submitted to any landlord/rental community you have resided at within the past 2 years. Your application may be denied if a previous landlord would be disinclined to rent to you again for any reason pertaining to lease violating behavior of yourself, your pets, or your guests during your tenancy. If you own rather than rent your current home, you will need to furnish your mortgage information including principal balance, monthly installment amount.
- 4. Resident history pertaining to court judgments.** Resident history will be reviewed including: court ordered evictions, eviction filing, debts owed to apartment communities, and debts owed to utility companies.
- 5. Valid identification.** We require a photo I.D. (state issued driver's license, state issued identification card, or passport) presented with your completed application.
- 6. Criminal history.** A national criminal background check will be conducted on each applicant. Your application will be denied for any of the following: felony convictions in the last 10-25 years depending on the crime; any convictions for violent crimes against persons, arson related offenses, or convictions of a sexual nature in your lifetime; matches on the Registered Sex Offender Database; serious misdemeanors in the last 5-10 years depending on the crime. Criminal history will be monitored for the duration of your tenancy.
- 7. Credit reporting.** Establishment of credit history is required. Records showing extensive payments past due are not acceptable. If your FICO credit score is below 650 for a Fair Market Unit or 700 for a Rent Stabilized Unit, an approved Guarantor will be needed to secure the lease agreement.
- 8. Guarantor/ Co-Signer requirements.** A Guarantor may be required if applicant(s) does not meet qualification standards. Guarantors must pass the same screening process as an applicant; except the gross income requirement is eighty (80) times the rental rate, and the required FICO score is 750. A complete application, fee, and supporting credentials must be submitted for management approval of Guarantor.
- 9. Pets.** All animals are subject to management approval and community policy.
- 10. Refundable Security Deposit.** The Security Deposit required is equal to one month's rent and increases in line with any and all Renewal Lease increases. This deposit is conditionally refundable; all lease terms must be met for a refund after vacating the premises.
- 11. False information is grounds for denial.** Your application will be denied if you misrepresent any information on the application. If misrepresentations are found after a lease is signed, your lease will be terminated.

Print Name: _____

Signature: _____

Date: _____



RENTAL APARTMENT TENANT INFORMATION

Please be advised for every applicant (including guarantors) the application fee is \$100

Address of prospective Apartment (Please Include Street and Unit #): _____

Monthly Rent: \$ _____ Security: \$ _____ Occupants: _____ Adults: _____ Children: _____ Pets: _____

Lease Term: _____ Desired Start Date: _____ Tenant Guarantor

How did you hear about this apartment? _____ MOVING METHOD: SELF PROFESSIONAL MOVERS

Personal Information

Last Name: _____ First Name: _____ Roommate(s): _____

Social Security #: _____ Date of Birth: _____ E-mail: _____

Home Phone: _____ Work Phone: _____ Cell Phone: _____

Guarantor(s) _____ Guarantor(s) Annual Income: _____

Have you ever been involved in a dispute (legal or any other kind) with a prior Landlord? Yes No

IF YES, PLEASE EXPLAIN BRIEFLY: _____

Have you ever been convicted of a crime? Yes No

IF YES, PLEASE EXPLAIN BRIEFLY: _____

Prior Residence (Prior 2 years required - use additional paper if needed):

Current Address: _____ Apartment #: _____

City: _____ State: _____ Zip: _____

Length of time at current residence: _____ to _____ Current Rent or Mortgage: \$ _____

Present Landlord/Manager (if applicable): _____ Phone #: _____

Reason for Moving: _____

Employment History:

Student Yes No

IF YES, NAME OF COLLEGE ATTENDING or NAME OF PROSPECTIVE COLLEGE: _____

Employer: _____ Position: _____ Annual Income: \$ _____

Work Address: _____ City: _____ State: _____ Zip: _____

Work Phone: _____ E-mail: _____

Length of Employment: _____ Supervisor's Name: _____

Previous Employer: _____ Position: _____ Annual Income: \$ _____

Work Address: _____ City: _____ State: _____ Zip: _____

Length of Employment: _____ Supervisor's Name: _____

Additional Information

Driver's License #: _____ State: _____ Expiration Date: _____

Bank Name: _____ City: _____ Phone: _____

Checking Account #: _____ Savings Account #: _____

Emergency Contact Name: _____ Relationship: _____ Phone: _____

Pet(s) (Yes or No): _____ Type: _____ Breed: _____ Weight: _____ Age: _____

CONSUMER REPORT AUTHORIZATION - I hereby authorize MALL PROPERTIES, INC. to obtain consumer reports on myself including, but not limited to: Credit Report, Housing Court Records, Criminal Background Checks, Rental Verifications and whatever else is necessary to process my application as well as in the future should I default on my lease. I also agree to hold MALL PROPERTIES, INC. and its affiliates harmless for any claims that may arise as a result of this

Signature _____ Date _____

Acceptable Proof of Income & Assets

Income Verifications

Copies of Paycheck Stubs- 3 months of paystubs required.

Letter of Employment- letter stating an applicant's income from Human Resources, Payroll, Owner or an officer of the company on company letterhead dated within 60 days of application may be provided as proof of income.

Offer Letter- May only be used if the client has not been on the job long enough to receive a paycheck but employment has begun. The letter should state the salary/hourly amount on company letterhead. Offer letters may not be accepted if the applicant's start date is greater than 60 days of move-in.

Self-Employed- Applicants may submit a letter on official letterhead from the CPA or accountant or a copy of last year's personal tax return must be submitted. The tax return must also be signed by the client. If the applicant has not filed their tax return for the past year prior to April 15, we will accept a copy of the return from 2 years prior along with copies of last year's Estimated Tax Worksheet which shows estimated earnings and last year's form 1040-ES.

Contract Laborer- Must have a notarized letter from all individuals payment is received from. The letter must be dated and state the monthly income. A copy of last year's personal tax return must be submitted.

Overtime, commission, tips and bonuses- Applicant must provide three consecutive months of paystubs for these to be calculated with income. A weekly average will be calculated to project annual income.

Retired- Applicants must provide documentation from their CPA, last year's personal tax return, proof of social security income, or proof of retirement income.

Trust Fund- A trust officer must verify in writing on company letterhead the monthly amount being dispersed.

Student Loans and Grants- The amount of the loan is considered annual income. We will divide the total amount of the loan by 12 months to get the gross monthly income.

Asset Verifications

Checking/ Savings/ MMA/ Account- Copy of most recent statement.

Certificate of Deposit- Copy of most recent statement including cash value and interest rate.

Stocks/ Bonds/ Annuities/ Mutual Funds- Copy of most recent statement including cash value and annual earnings.

IRA/ 401K/ Keogh/ Other Retirement Accounts- Copy of most recent statement including cash value and annual earnings.

Personal Property held as Investment- Copy of most recent statement including cash value and annual earnings. (Federal Tax Form 1040 for previous year)

Trust Fund- A trust officer must verify in writing on company letterhead the monthly amount being dispersed.