

RENTAL CRITERIA

Pacific Tower Apartments
333 NW 4th Ave
Portland, Or 97209
Office (503-224-9393) Fax (971-544-1491)

A. OCCUPANCY

1. A bedroom is defined as a space within the premises that is used primarily for sleeping, with at least one window and a closet space for clothing.
2. Up to Two persons are allowed per bedroom.

B. GENERAL REQUIREMENTS

1. Positive identification with a picture will be required.
2. A complete and accurate application listing a current and at least one previous rental reference with phone numbers will be required. (Incomplete applications will be returned to the applicant.)
3. Each applicant will be required to qualify individually.
4. Applicants must be able to enter a legal and binding contract.

C. INCOME REQUIREMENTS

1. Pacific Tower is operated under Section-42 of the Internal Revenue Service Tax Code and requires that residents must meet annual maximum income guidelines upon move-in. Your gross annual income cannot exceed 30% or 60% of the areas current median income to become a resident.

1 Person	2 People	3 People	4 People		
\$15,030	\$17,190	\$19,320	\$21,480		30%
\$30,060	\$34,380	\$38,640	\$42,960		60%

2. You will be required to complete income questionnaires for each applicant 18yr or older residing in your household. Additionally, site management will be verifying all current and/or anticipated income through whatever mean possible to get an accurate maximum projection for the next 12 months.
3. Household monthly income must be at east 2.5 times the amount of rent.
4. 4 most recent paycheck stubs will be required to verify income.
5. Some form of verifiable income will be required for unemployed applicants. (Verifiable income may mean, but is not limited to bank accounts, alimony, child support, trust accounts, social security, unemployment, welfare, grants/loans)
6. Self-employed applicants will be required to show proof of income through copies of the previous year's tax return that supply a profit/loss statement if the business has been continuous. If the business is newer an accurately projected profit/loss statement must be supplied.
7. You will be denied if your source of income cannot be verified in a timely manner or if income does not meet requirements or if needed verifications cannot properly be obtained within 3 attempts.
8. All maximum amounts that may be obtained and received within a 12 month period by applicant will be used to calculate eligibility.

D. PROCEDURE PROCESS

1. All persons 18yr and older who will be residing in the household must complete and submit an application.
2. You must complete and submit all required paperwork that is needed to properly determine eligibility so that Pacific Tower can operate under Section 42 of the Internal Revenue Service Tax Code.
3. All completion, signing and submission of needed documents to determine eligibility must be provided to the office staff of Pacific Tower Apartments within 3 business days starting from the day the applicant is informed of approval of application or by the end of the 3 business day starting from the point of contact made with applicant regarding needed items. If items are not submitted to the staff within this timeframe applicant(s) who applied together will be denied.
4. If an applicant originally applies and does not state on the rental application that there will be another household member living with them, they cannot add another household member into the household during the time of determining eligibility and for the first 7 months of the lease.
5. If your name was called for an apartment off of a waitlist, you have 72 hours to submit a rental application and the application fee. If you fail to submit your application within 72 hours of being informed via phone, phone message, fax or e-mail, you have forfeited your turn to apply for that apartment.
6. You will be denied if 3rd party verifications cannot be obtained within 3 attempts.
7. The approval process can take 1-4 weeks before all 3rd party documents can be obtained and submitted to Crest Compliance (3rd party compliance company) for determination of eligibility. You cannot move in until Crest Compliance has approved and signed your file.
8. If you are denied for any reason you may re-apply after 90 days.

F. RENTAL REQUIREMENTS

1. One (1) year of verifiable and consecutive rental history from a third party landlord is required, or previous home ownership is required.
2. Home Ownership will be verified through the county tax assessor's office. Mortgage payments must be current.
3. Home Ownership negotiated through a land sales contract must be verified through the contract holder.
4. Three (3) years of eviction- free rental history is required.
5. Rental history within the past three years reflecting any past due charges for rent, damage or other fees equaling \$200.00 or less will result in a denial unless the debt is settled, in which case a security deposit equal to 2 full months rent is required once the debt has been settled.
6. Rental history within three (3) years reflecting more than \$200.00 in unpaid charges for rent, damages or other fees will be denied.
7. Rental History demonstrating documented noise or otherwise disturbance complaints will be denied when the former manager would not re-rent.
8. Rental History demonstrating residency but not third party rental history will require a security deposit equal to two full months rent.
9. Four or more 72-hour notices within a period of one year will result in denial.
10. Three or more NSF checks within a period of one year will result in denial.
11. Compliance with owner's standard is required, whether or not in addition to those requirements set forth in this list.

G. CREDIT REQUIREMENTS

1. Eleven or more unpaid collections (not medically related) being reported by the credit bureau will result in denial of the application.
2. Open bankruptcy is an automatic denial.
3. Outstanding debt(i.e. slow pay, collections, bankruptcies, repossessions, liens and wage garnishment programs) being reported by the credit bureau which is more than \$5000.00 will require a deposit of two time the standard security deposit.

H. PET POLICY:

1. No more than 2 pets per apartment.
2. A pet deposit is required to be paid upon housing a pet.
3. 50lb weight limit for dogs and a breed restriction applies. Please ask for a brochure from the office regarding which breeds are not accepted.

CRIMINAL CONVICTION CRITERIA

- A. Upon receipt of the rental application and screening fee, landlord will conduct a search of public records to determine whether the applicant or any proposed tenant has been convicted of, or pled guilty to or no-contest to, any crime.
- B. Records reported to the owner will relate to crimes where the date of disposition, release, or parole, occurs within the seven years prior to the application. A conviction, guilty plea, or no-contest plea, for: any felony involving serious injury, death, rape, sex crimes and/or child sex crimes, extensive property damage or drug related offenses (sale, manufacture, delivery or possession with intent to sell) where the date of disposition, release, or parole have occurred within the last seven (7) years; or any other felony, or any misdemeanor involving: arson, assault, intimidation, sex crimes, drug related offenses (sale, manufacture, delivery, or possession with intent to sell) or weapons charges where the date of disposition, release, or parole have occurred within the last 3 years; or any misdemeanor involving theft, dishonesty, prostitution, obscenity and related violation (ORS 167.060 through 167.100) where the date of disposition, release, or parole have occurred within the last 18 months; shall be grounds for denial of the rental application.
- C. Pending charges for any of the above will result in a suspension of the application process until the charges are resolved. Upon resolution, if an appropriate unit is still available, the processing of the application will be completed. No unit will be held awaiting resolution of pending charges.

I. REJECTION POLICY: If your application is rejected due to negative and adverse information being reported you may:

1. Contact the company that supplied the information to discuss your application.
2. Contact the credit-reporting agency to identify that is reporting unfavorable information.
3. Contact any incorrect information through the credit-reporting agent as per their policy.
4. Request the credit-reporting agency to submit a corrected credit check to the appropriate screening company.

5. Upon receipt of the corrected information your application will be re-evaluated for the next available unit.

APPLICATION PROCESS & REQUIREMENTS

1. Complete the rental application form. All boxes must be completely filled in and all questions answered.
2. **All apartments are rented on a first come first serve basis.**
3. Pay your non-refundable credit-screening fee of \$35.00 per applicant.
- 2a. **A \$250.00 execution deposit is required to be collected in the form of a money order or cashiers check 24 hours once you have been informed of your approval regarding the application screening. This is to secure the unit until move-in. Upon move-in the deposit will be applied to owed security deposit amount. If at any point applicant cancels, the \$250 deposit of execution is not refundable.**

Applicant Signature Date

Applicant Signature Date

Applicant Signature Date

Be prepared to wait one to three business days for the application verification process.

BE ADVISED:

- *Incomplete, inaccurate or falsified information will be grounds for denial.
- *Any applicant currently using illegal drugs or reporting a conviction by any court of competent jurisdiction for the illegal manufacture or distribution of a controlled substance shall be denied.
- *Upon payment of the rental application and screening fee the landlord shall conduct a search of public records to determine whether the applicant or any proposed tenant has been convicted of any crime within the previous five years. A conviction, guilty plea or no contest plea for any felony involving theft, dishonesty, assault, intimidation, drug-related or weapons charges, obscenity and related violation, sex crimes and /or child sex crimes shall be grounds for denial of the rental application period.
- *Any individual who may constitute a direct threat to the health and safety of an individual or whose tenancy may pose a threat to the complex or the property of others will be denied.**