



266 7th<sup>1</sup> Street East  
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## **APPLICATION CRITERIA**

Thank you for your interest in an Invest Property Management managed property. An important component of the management process is to maintain a thorough screening process. Below are our **Minimum Requirements. MEETING THE MINIMUM REQUIREMENTS LISTED BELOW DOES NOT GUARANTEE ACCEPTANCE.** Applications must be completed in full by all residents 18 years of age or over. **A property's applicants will be reviewed as a whole and not as individual applicants.** The application fee is nonrefundable. Multiple applications for a specific property or unit will be processed on a first come, first served basis.

### **Fees**

- \$45 per adult application fee (\$25 in Wisconsin)
- All adults over 18 must apply and qualify

### **Criminal**

- No felony convictions in the last ten years involving drugs or violence. It must be seven years since any conviction date. A criminal background check will be completed as a part of the application process.

### **Credit**

- Current judgments will be calculated as reduced income
- No outstanding balance to any other property management company or owner

### **Income**

- Applicants must have a combined provable income of at least 2.5x the rent. If three (3) or more applicants, then provable income of at least 3.25x the rent.
- Must provide current pay stubs showing year to date income or an offer letter from new employment

### **Residential History**

- No evictions or UD's in the last two years
  - If 3+ Applicants, no more than 1 Applicant may have an eviction or UD in the last two years. If 1 Applicant does have an eviction or UD in the last two years, then we would require a double security deposit.

**All residents over the age of 18 and co-signers are equally responsible for rent and condition of the premise.**

**Certain jurisdictions such as Minneapolis and Saint Paul have additional rules and regulations involving applications. Please contact us or the respective jurisdictions for further information.**

*Invest Property Management is an equal opportunity housing provider. We do not discriminate on the basis of sex, race, color, creed, national origin, ancestry, marital status, religion, familial status, age, disability, affectional preference, status with respect to receipt of public assistance or status as a victim of domestic violence, dating violence, sexual assault or stalking.*



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## **LEASE POLICIES, PROCESSES & DISCLOSURES**

***Invest Property Management is an authorized agent of the property owner and represents them as their property management company.***

***The relationship between a landlord and resident is a business relationship. A courteous and business-like attitude is required from both parties. We reserve the right to refuse rental to anyone who is verbally abusive, swears, is disrespectful, makes threats, has been drinking, is argumentative, or in general displays attitude at the time of the apartment showing and application process that causes management to believe we would not have a positive business relationship.***

### **First Month's Rent & Security Deposit**

- Once an applicant is approved, they must provide the first month's rent along with security deposit. This will be due within 3 business days after acceptance, unless other means are approved by management.
- Lease will be drafted and sent for signatures after security deposit (often called a holding deposit until the lease is signed) have been received.
- If move-in date is after the first of the month, then prorated rent will be applied to the second month's rent.

***We will continue to show and accept applications until the above mentioned is received. The unit will not be considered rented and off the market until a signed lease has been received. If the above mentioned items are not received within the 3 business day period, we may proceed to lease the premise to any other accepted applicants.***

***If any information applicants provide to us is found to be incorrect, invalid, misleading, fraudulent, etc., we reserve the right to cancel acceptance, void Lease, and return the first month's rent, security deposit, any applicable pet or flat utility fees.***

### **Pet Policy**

**The following pet policy applies to most properties that accept pets. Invest Property Management manages properties for many different owners. While we strive to have a consistent pet policy, different property owners may have different policies when it comes to pets. Not all properties accept pets.**

- Non-Refundable Pet Fee of **\$200** and a **\$200** Pet Administrative fee for one (1) pet, both due with security deposit. For each additional pet, there will be **\$30** added to both the Non-Refundable Pet Fee and the Pet Administrative Fee.
- Monthly Pet rent of **\$35** per pet per month.



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- Maximum number of pets allowed is equal to the number of bedrooms + 1, with an absolute maximum of **3** (a studio shall be treated the same as a 1 bedroom in regard to this policy). Excluding aquariums less than 1 gallon in capacity.
- Any pet staying on premises for more than a 24 hour period must be disclosed to management (pet fees/rent may apply). Owners may have different rules regarding pets to stay on premise. Some Owners may not allow pets to stay on premise for any period of time.
- Failure to disclose pets will result in lease violations, a fee of **\$300** and potential revocation of permission to keep pet(s) on premise. Multiple violations may result in a 60-day notice to vacate property
- Akitas, American Pit Bull Terrier, American Staffordshire Terrier, Chows, Doberman Pinschers, Mixed Wolf Breeds, Pit Bulls, Presa Canario, Rottweilers and other breeds determined to be dangerous will not be accepted. We also do not allow puppies and kittens less than 1 year old without express written permission.
- Other pets including but not limited to reptiles, birds, fish, gerbils, etc. may be considered on a case by case basis.
- All local ordinances regarding pets; including but not limited to pet control, pet restrictions, number of pets, etc. shall be in effect. In some cases, these local ordinances may override rules mentioned in this policy.

### Lease Policies

- All residents 18 and older, along with any co-signer(s) are equally responsible for timely payments of rent and all applicable fees, regardless of arrangements between roommates.
- Residents are required to give Proper Notice. Proper Notice is defined as: Written Notice Two Full Calendar Months prior to the end of your lease term.
- If lease is not renewed or resident does not give Proper Notice to vacate at lease end date, then lease is automatically transferred to a Month to Month lease.
- If lease is month to month:
  - A Proper notice is required.
  - Resident shall be subject to a Month to Month fee of \$100.00
  - A lease must end on the last day of the month, unless approved by management.
- If a resident breaks their lease, Proper Notice is required.
  - Lease must end on the last day of the month, unless approved by management.
  - Resident(s) will be charged a Lease Break Fee equal to **two (2) month's rent**, due with Proper notice.
  - If ended November, December, January or February, subject to the Winter End Lease Fee. *The Break Lease Fee and Winter End Lease Fee are separate fees and both may be applied if applicable.*
  - Resident(s) will be responsible for all rent until the termination date of lease stated on notice to vacate.



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- If a resident ends their lease (whether breaking a lease or Month to Month) in November, December, January or February, there will be a Winter End Lease Fee. This fee is due with the 60-day notice. The lease termination date must still be the last day of the month, unless approved by management.

**The Winter End Lease Fee Shall be determined by the lease termination date:**

- **November = 120% of monthly rent**
- **December = 100% of monthly rent**
- **January = 80% of monthly rent**
- **February = 60% of monthly rent**

- Residents may add or remove roommates during their tenancy.
  - When adding roommates, all new roommates must apply and be approved.
  - If removing a roommate, any roommates staying, must still meet the minimum requirements to rent from Weichert Realtors® – Trikin Properties.
  - A \$100 fee will be due for each roommate that is either added or removed from a lease.
  - Any reimbursement of funds between the former residents and current residents regarding the security deposit is to be settled between the current residents and vacating residents.
- If a current resident of a property managed by Weichert Realtors® – Trikin Properties wishes to lease a different property managed by Weichert Realtors® – Trikin Properties, they may be required to apply again at their own cost.
- Some properties require a Furnace Filter Addendum. This addendum explains our furnace filter policy along with \$10 per month fee for replacement filters to be sent to your home.
- If Maintenance or other contracted vendors are not able to access your home due to not having the correct keys, occupants being unavailable to meet with vendors at home, or due to pets not being secured at the time residents shall be charged a \$100.00 trip fee.
- The relationship between a landlord and resident is a business relationship. A courteous and business-like attitude is required from both parties. We reserve the right to terminate a lease with anyone who is verbally abusive, swears, is disrespectful, makes threats, is argumentative, or in general displays an attitude that causes management to believe we would not have a positive business relationship.

**AS-IS Policy**

- Residents acknowledge that they will accept the premise in as-is condition. Any work to be completed will only be honored if in writing and signed by both potential residents and management, not including cleaning of the interior of the premises.