



LEASE REVISION POLICY

If a name needs to be added and/or removed from the lease agreement (referred to as a “lease revision” in the balance of this document) the following policies, forms and fees will apply:

NAME ADDITION:

If the individual would like to establish the benefit of rental history, and would take financial responsibility for the apartment, he/she may be added to the lease as a “Leaseholder” also known as “Lessee.” Please follow the requirements listed below:

- 1) No revisions shall be made within 60 days prior to the lease expiration date.
- 2) A \$100.00 application fee is required with the submission of the lease application.
- 3) Any lease revisions will require a \$75.00 lease revision fee, and is due payable with the submission of the lease application.
- 4) All “Applicant Qualification Criteria” must be met.
- 5) Upon approval of the lease application, a revised lease with the name addition must be signed.

NAME REMOVAL:

A Lessee planning to move should follow proper procedures to have his/her name removed from the lease. Please follow the below requirements:

- 1) The departing lessee must sign a “Roommate Security Deposit Release Form” (copy attached) with the remaining lessee.
- 2) Any lease revisions will require a \$75.00 lease revision fee, and is due payable with the submission of the lease application.
- 3) The lessee staying in the unit must re-qualify and still meet income requirements alone. Two (2) most recent paycheck stubs must be provided, or (if no check stubs are available) please provide copies of two months of bank statements. Either document must be submitted with the attached release form signed by all leaseholders.
- 4) A revised lease deleting this name must be signed by the remaining lessees.

LEASE RENEWAL:

Revisions made during a lease renewal will be excluded from the revision fee; however, should more than one revision be required during the lease renewal due to lessee or applicant’s delay in providing required paperwork or decision to make further changes, the \$75.00 revision fee will be required.