

Gallagher and Lindsey
PROPERTY MANAGEMENT, INC
1406 Webster Street, Alameda, CA 94501
Phone: (510) 522-3322

RENTAL FEE AGREEMENT

The undersigned prospective tenant hereby acknowledges and agrees to pay to Gallagher & Lindsey Property Management, Inc a non-refundable fee of 30% of a full month's rent for services rendered in procuring a month-to-month tenancy or lease on a residential unit. **This does not apply to listings for which the owner is paying the fee.** Commercial property requires a fee of 6% of a one-year lease.

RENT PROGRAM FEE

The City of Alameda currently charges a fee of \$132 per unit per year to administer the Rent Program that oversees Rent and Eviction control for the City. For all properties managed by Gallagher & Lindsey, half of this fee will be paid by renters in 12 equal installments of \$5.50/month. This is in addition to your monthly rental amount, and may be included with the rent.

SHORT OCCUPANCY TERM

To offset expenses incurred due to short occupancy term, **the following charges will apply to some month-to-month rentals:** If property owner paid the fee, and if tenant vacates before one-year anniversary, the rental fee will be charged from the tenant's security deposit refund. If tenant vacates prior to six-month anniversary, in addition to the rental fee, a charge of \$100/month will apply in reverse order (for example, if tenant vacates after one month, charge of \$500 will be taken from security deposit; if tenant vacates after two months, \$400 charge, etc.)

Notice to Tenants

Hazard insurance on the building in which you are about to reside is paid for by the owner. These policies do not cover the personal property of tenants. In order for your personal property to be insured, you must have your own renters insurance policy and present proof of this prior to moving in. Consult your insurance carrier for information concerning renters insurance.

APPLICANT HEREBY REPRESENTS THAT THE INFORMATION INCLUDED IN THE APPLICATION IS TRUE AND CORRECT IN ALL ASPECTS, AND AUTHORIZES INVESTIGATION AND VERIFICATION THEREOF WHICH WILL INCLUDE, BUT IS NOT LIMITED TO, OBTAINING A CREDIT REPORT AND VERIFYING INCOME.

Applicant Signature: _____ Date: _____



RENTAL POLICY

Fees

- \$40.00 (cash) NON-REFUNDABLE credit check fee for each adult applicant (18 and over) upon application.
- 30% of a full month's rent upon signing a rental agreement, unless paid by Owner.
- The deposit and rental fee must be in the form of a cashiers check or money order. The application fee of \$40 may be cash.
- All fees are **non-refundable**.

Resident Requirements

Upon choosing a property to rent, Gallagher & Lindsey will run a credit report (\$40 cash). Each prospective resident must meet the minimum credit requirements.

Each prospective resident must have good references from prior landlords.

Each prospective resident must supply a current drivers license or identification card.

The applicant's gross income must be in excess of three times the monthly rental amount. We may verify income three ways:

- 1) Copies of the previous three months pay stubs
- 2) A copy of the last two year's income tax returns if self-employed
- 3) Verification by your employer

In *some* cases a landlord may accept a co-signer if income is insufficient. The above requirements also apply for the co-signer. Having a qualified co-signer does not guarantee that your application will be accepted.

The maximum number of occupants per residence is generally two per bedroom, but may vary by property according to the size of the residence.

If your application is approved for a specific property, you have by the close of the second business day to bring in the security deposit and rental fee payment. After the close of the second business day, the pending property will be re-listed.

The Fair Housing Act prohibits discrimination in housing based on color, race, religion, national origin, sex, familial status, or disability.

Applicant Signature: _____ Date: _____

