

CITY PLACE ANN ARBOR, LLC

2018-2019 NEW LEASE RESERVATION AGREEMENT

APPLICANT: _____

COMMUNITY: CITY PLACE ANN ARBOR PREMISES: 415 or 425 S. FIFTH AVENUE #1-12

RESERVATION TYPE: Individual Reservation \$575.00 (Bedroom Lease; \$500.00 Fee; \$75.00 Application Fee)

Unit Reservation \$3450.00 (Whole Unit; \$3000.00 Fee; \$450.00 Application Fee)

UNIT ROOMMATES: Determined (Additional five roommates are pre-selected and will fill entire unit)

Needed (Individual Reservation or Partial Group; do not have an additional pre-selected five roommates)

PLEASE RANK YOUR FLOOR PLAN PREFERENCE OF UNIT TYPE/STYLE 1-3, WITH 1 BEING THE MOST PREFERRED UNIT TYPE/STYLE. FLOOR PLAN OR BEDROOM PREFERENCES ARE NOT GUARANTEED; HOWEVER, WE WILL DO OUR BEST TO ACCOMMODATE YOUR REQUESTS.

UNIT STYLE PREFERENCE: __ARBOR (1st & 2nd) __BLUE (Garden & 1st) __CITY (3rd & Sky Loft) NP

BEDROOM PREFERENCE: A B C D E F NO PREFERENCE TBD at ASSIGNMENT

This 2018-2019 Reservation Agreement, dated as listed below (TO BE VERIFIED BY OWNER; DO NOT COMPLETE):

DATE: April May June July August _____, 2018 TIME: ____:____ AM PM

is entered into by the undersigned Applicant (“Applicant”, “Tenant”, “Future Lease Holder”, “S/He”, “You”) and City Place Ann Arbor/Campus Village Communities (“Management”, “Landlord”, “Owner”).

Applicant agrees to rent a space/bedroom within the Premises, to be assigned on or within one business week of the Reservation Agreement Date (“Date”) as listed above by Owner, and enter into a written Lease Agreement as agreed upon by the parties within fourteen (14) days of the Date.

In consideration of Owner holding the Premises off the market, Applicant has paid Owner’s agent a Reservation Fee of \$500.00 and a \$75.00 Application Processing Fee for each Applicant.

Make **two separate** checks or money orders, one for the non-refundable (with exception as stated below) Reservation Fee and one for the non-refundable Application Fee(s) payable to: **CITY PLACE ANN ARBOR**. Applicant can also opt to pay online via E-Check or Credit Card (*processing fees apply). **It is our policy not to accept cash.**

The Reservation Fee shall only be refunded if a space within the Premises is not available for occupancy or if cancelled as stated below. Applicants that have made a reservation and are offered a space within the Premises, but refuse the available selection or do not complete the required Lease Agreement and paperwork by the deadlines specified forfeit their Reservation Fee in full.

At the time the parties enter into a written Lease Agreement, the Reservation Fee is transferred to a Security Deposit status. Applicant agrees to pay Owner an additional sum (if applicable) which shall be the balance due for the Security Deposit, as specified under requirements outlined in the Summary of Rental Standards Addendum and the any initial additional rents and/or fees due.

THIS RESERVATION FEE AGREEMENT CAN BE CANCELLED IN WRITING WITHIN 72-HOURS AND THE RESERVATION FEE ONLY WILL BE REFUNDED. IF CANCELLED AFTER THE 72-HOURS HAS EXPIRED THE RESERVATION FEE WILL BE RETAINED.

Prior to approval of the application, Applicant understands that Owner may run a number of checks, that include but are not limited to, a rental history verification, employment verification, credit report, criminal background check and application verifications that are usual and customary.

APPLICANTS ARE REQUIRED TO GUARANTEE THEIR LEASE AS OUTLINED IN THE SUMMARY OF RENTAL STANDARDS ADDENDUM PROVIDED ALONG WITH THE APPLICATION / RESIDENT PROFILE.

Proof of guarantee is due to Owner within thirty (30) days of the Reservation Date.

A signed Lease Agreement is required to be executed within seven (7) days of the Reservation Date.

APPLICANT SIGNATURE REQUIRED AS ACKNOWLEDGEMENT OF ABOVE: _____

Applicant Initials: _____

A personal **Parent/Guardian/Sponsor Guaranty of Lease Agreement** is required by all Applicants unless the Applicant can prove financial independence and meets the requirements as outlined in the Summary of Rental Standards Addendum, by way of Option 2 (Payment of Lease Contract In Full) or Option 3 (Self-Guaranty; which requires pre-approval by Owner).

PLEASE NOTE THAT FAILURE TO MEET THE STANDARDS AS LISTED IN THE SUMMARY OF RENTAL STANDARDS ADDENDUM DOES NOT VOID THE RESERVATION AGREEMENT OR THE LEASE AGREEMENT.

Applicant agrees that the incentive listed below reflects any written verbal agreement between City Place Ann Arbor, LLC and Applicant, which will be later defined by the Lease Agreement and all applicable Addendums, for the Lease Term as listed on the Lease Agreement.

Applicant is eligible for the following as verified by Owner (TO BE VERIFIED BY OWNER; DO NOT COMPLETE):

___ \$.00 Discount: _____
This discount is a: One-time Discount Per Installment Discount for Installments

___ Tiered Pricing Structure Eligibility: 1 2 3 4 5

Applicant acknowledges that all applicable fees must be paid in full (including but not limited to Security Deposit, Application Fee, Administrative Offset Fee, etc...) and that offers may not be combined with any other incentive.

Applicant acknowledges that the incentive is only applicable if all applicable provisions and requirements are met and the file(s) is/are completed and approved by Owner by the File Completion Date set forth below.

FILE COMPLETION DATE: Applicant must have my file complete within thirty days of the Reservation Date to qualify for the incentive(s) listed.

Failure to receive the incentive(s) listed above by the Lease Commencement date **DOES NOT** terminate the Lease Agreement.

Applicant must be in good standing and have a zero (\$0.00) dollar balance upon receiving incentive, discount, or promotion and must maintain such balance for the duration of the lease term and/or prior to distribution. In the event the Applicant is not in good standing, the Applicant is disqualified from receiving said incentive.

If at any point, the Applicant and future Lease holder do not fulfill his or her Lease Agreement, he/she will be required to pay back the incentive and/or value of the listed incentive as listed above, which includes retroactive discounts and/or incentives and also includes discounts that require group participation.

APPLICANT UNDERSTANDS THAT IF ANY REFUNDS ARE DEEMED TO BE OWED BACK AS A RESULT OF CANCELLATION OR OTHER CIRCUMSTANCE AS DEEMED BY OWNER, REFUNDS WILL BE PROCESSED WITHIN THIRTY (30) DAYS OF THE DATE IN WHICH THE NOTICE WAS RECEIVED BY THE OWNER.

OWNER:
CITY PLACE ANN ARBOR, LLC

APPLICANT:

OWNER AGENT PRINT

APPLICANT PRINT

OWNER AGENT SIGNATURE

APPLICANT SIGNATURE

DATE: ___ / ___ / 2017

DATE: ___ / ___ / 2017