

# SUBLET INFORMATION

*Effective 8/2024. Subject to change - please check with manager for latest info.*

**First, please contact management to let them know the details of when you are looking to sublet your unit. Depending on the timing and if a new tenant is already in place for your unit, we may do a lease termination, and/or the new tenant may be interested in moving in early.**

1. There is a \$250 fee sublet due from the current Tenant before any sublet applications will be accepted or processed.
2. Discuss with me what your requirements will be of the sublet – What is the move-in date being offered? Who will the security deposit be refunded to at the end of the lease term? Will the applicant be required to pay first month's rent with the lease signing?

We will complete a sublet authorization that confirms that management is authorized to sign a sublet with a new tenant.

3. You are responsible for advertising and showing your unit. Qualified Applicant approval requires: 2 years of successful rental history and current financial position of any one or combination of the following: income equal to 3 times the monthly rent (can include Financial Aid), savings or investments equal to rent, or proven ability to pay a similar ratio of income/rent. Otherwise a Guarantor is required. That application is available at [www.foundryapts.com](http://www.foundryapts.com)
4. Any interested people should complete and submit the application and the \$200 app fee (details, payment portal, and application available at [www.foundryapts.com](http://www.foundryapts.com)).
5. I will process the application as soon as possible, however, this can take anywhere from 1 to 5 or more business days depending on office hours, holidays, and response from rental and employment references. Applicants are welcome to contact me to check on their application status. Anyone who applies and is not approved will be notified by me.
6. Once an applicant is approved, all parties will sign sublet paperwork and only then is your sublet official. I recommend continuing to advertise and show your unit until you receive the fully signed and completed sublet lease.
7. You are responsible for turning the unit and all keys over to the sublessor at the beginning of their sublet. They will have signed on to your lease, renewals and check-in form so that they understand the condition of the unit at move-in and their obligations under the sublet.
8. You are ultimately responsible for any amounts owed by you or the sublet both during and at the end of the lease term. When your original lease term is over, your security deposit will be returned as directed in the sublet agreement.