

MANAGEMENT SERVICES CORPORATION

Sublease Information Sheet

A Sublease is completed when a resident wants to temporarily lease his/her bedroom or apartment. Sublease Agreements are only allowed for **up to 3 months**. Anything longer than 3 months would require a Lease Takeover or Name Change (Name Addition/Deletion), depending on how many people are currently on the lease and how many people plan to move out and when.

Residents are required to find subtenants on their own, with no assistance from Management.

Once the resident has an interested subtenant, the subtenant must complete an application and pay the **\$45 Application Fee**. All current residents and interested subtenant(s) must also complete the attached Sublease Agreement Form. Only when the form is complete, signed by all parties, and the fees have been paid in full, will MSC accept and process any new application(s). Applicant will be qualified under MSC's current criteria.

Important items to note before subleasing your apartment:

- Fees associated with the Sublet Agreement:
 - \$45 per person application fee for subtenant(s).
 - \$10 per person background check if any criminal history is listed on the subtenant(s) application.
 - \$250 sublet fee per sublet term.
 - \$75 administrative fee if any paperwork is not completed in the office within the same business day. If any paperwork needs to be completed longer than the length of the same business day or electronically, the \$75 administrative fee is assessed.
- Under the Sublease Agreement, both the resident(s) and the subtenant(s) are jointly and severally responsible for upholding the terms of the lease. This means if the subtenant does not pay the rent one month, the original resident is still **FULLY LIABLE** for the rental payments and vice versa.
- The Landlord does not require an additional deposit from the resident's subtenant, and the Landlord does not require that the resident collect a security deposit from the subtenant. However, it is in the resident's best interest to require or ask for a deposit so that the subtenant has a financial stake in the care of the apartment. Residents are responsible for collecting any, or all, of their security deposit from the subtenant. All security deposits will be returned to the original Resident at the end of the lease. It is very important that all involved parties understand what could be deducted from the resident's deposit at the end of the lease term. These deductions could include, but are not limited to:
 1. Any unpaid late fees or other charges (including sublet fee, rent, electric bill, etc.) on the apartment account from any time during the lease term.
 2. The repair of any damages not listed on the Condition Report.
 3. Any unpaid charges accrued by the subtenant, or charges accrued as a result of a turnover inspection.
- ***Inspections, painting and cleaning are not performed between the residency of a resident and subtenant.***
- In the Sublease Agreement, the subtenant acknowledges receipt of a copy of the original lease and the Condition Report. It is strongly suggested that the subtenant thoroughly review both documents. The subtenant should understand their liability for any damages not listed on the Condition Report (see #2 above) and review this list with the resident.
- The resident must give the subtenant all keys to the apartment (mailbox, deadbolt, doorknob, etc.). Management will not provide the subtenant with any keys at the time of move-in. Key exchange must be arranged beforehand.
- Resident is not to discontinue electrical service to their apartment before subtenant moves in. The electricity should be transferred to the subtenant at the same time it is discontinued by the resident. We

