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## Sublet/Re-let Policy

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In the event that you need to consider moving prior to your lease expiration you have the following options to choose from.

You have the legal right to Sublet or Re-Let your apartment. There is no cost associated to Subleasing your apartment. Your rights with regard to Subleasing your apartment are outlined in your apartment lease. Basically, we permit someone to reside in the unit and can pay rent to you directly or to Kass Management Services Inc. Your lease would still be assigned to you, as it is now, and you are still responsible for the remaining lease term including any rent due and all compliance of all lease rules and regulations by the new Sub-lessee.

If you are not interested in Subleasing the apartment you do have a few other options to consider. You reserve the right to Re-Let your unit. However, this requires you to reimburse the property for any and all advertising/leasing costs. From past experiences this cost normally equals an amount equal to AND NO MORE THAN one month's rent. By paying this cost, Kass Management Services, Inc. will attempt to re-lease your unit. There is no guarantee that Kass Management Services, Inc. will re-lease the apartment in any specific amount of time. Choosing this option does not guarantee that your unit will be rented, but that it will be marketed and shown properly. The Re-Let expense described above is in addition to your normal rent due. Once a tenant is found, you will be notified and the logistics of moving you out and the new Lessee in will be discussed in more detail. You will, however, be obligated to vacate the unit by noon on the day prior to the new lease start date; this is not negotiable. **In the event the unit is not leased all costs paid for advertising/leasing of the unit will be refunded to the tenant.**

Another option you have, that we are not obligated to offer, but in light of your good standing I will consider, is to allow you to bring forth your own replacement for Re-Let. If you show your own unit and rent your own apartment and the property does not incur any marketing cost, I will be more than happy to assign a new lease to that person and terminate your lease agreement. There is a \$150.00 Re-Let fee that is due, in return we will terminate your lease agreement and enter into a new lease with an approved applicant/tenant. To help you do this I will be happy to share with you any marketing strategies that we use to help you avoid paying the full Re-Let expense, again if you choose this option you will only be responsible to pay \$150.00 Re-Let fee. If you take this option and are successful you will be released from liability of the unit once a new lease is executed and all monies paid. This of course is also based upon a smooth transaction, your apartment being in clean, undamaged condition when you move, and the prospective tenant passing our credit, employment, and landlord verification process. The same requirements apply as far as the move out date is concerned as mentioned above. If you choose this option please contact your property manager if you need a copy of our lease application and to coordinate submittal and processing of any potential applicants. PLEASE DO NOT HAVE APPLICANTS SUBMIT THEIR APPLICATIONS TO THE OFFICE DIRECTLY. We kindly ask that you collect and complete the following information accordingly:

- Application completed by any person over the age of 18 that will reside in the apt (app must be submitted even if they do not wish to be on the lease)
- Application fee of \$50.00 per person in the form of a check payable to Kass Management Services, Inc.
- Check for half month's rent to hold the apt payable to Kass Management Services, Inc. (if they do not choose to put the money down please keep showing the apt and continue with providing us applications as there is no firm commitment being made to take the unit off the market without such funds.)
- Any applicable lease administrative fees due per Lessee, please contact your property manager as these amount can vary by building.
- Re-Let agreement filled in and signed by you along with \$150.00 Re-Let fee check payable to Kass Management Services, Inc.

**Please note unless agreed upon in writing with your property manager your apartment will not be painted or cleaned for the new resident. It is your responsibility to have your apartment in an acceptable state for the new resident. Therefore, the new lease will state the apartment is being taken in "as is condition." Please share this with any and all applicants in the event you are showing the apt.**

Also please remember if any unpaid rent or damages charges are left on your account you will be placed with a professional collections agency.

Please be advised that your property manager is your primary contact for this entire process. **Additionally, after reading this and deciding what option you choose; please contact your manager in order to obtain the proper Sublet or Re-Let form that needs to be completed prior to proceeding.**