Garland
APARTMENTS
A TOWNHOME COMMUNITY

NEW CONSTRUCTION APARTMENT RESERVATION AGREEMENT

For Unit Address:	

APPLICANTS & HOUSEHOLD MEMBERS - list all people who will be occupying the apartment	

RESERVATION PROCESS:	

Application Fee - Applicant must submit a $50 application fee, per applicant (18 years or older). This fee is to process credit and criminal background checks and is non-refundable whether the application is approved or denied.

Holding Fee - Applicant must pay a $300 ***Holding Fee*** at time of submitting the application. The ***Holding Fee*** will secure the new construction apartment at the address noted above for a future move-in. The applicant understands that if the application is approved, this fee will be applied towards move-in costs, including but not limited to the first month's rent. If the applicant cancels for any reason, the ***Holding Fee*** becomes non-refundable. If the applicant is denied, management will refund the holding fee in full within 30 days.

Reservation Process: Approximately 30 Days prior to apartment completion, management will confirm the expected move-in date with the applicant. The applicant must execute a Lease Agreement and pay the approved **Security Deposit and First months rent** within 48 Hours of receipt of the expected move-in date. First months rent may include a proration rate and the next month depending on when the move-in date is. The approved Security Deposit is determined based on applicant's credit and will be notified upon approval what the amount is. The amount may be up to one and half times the monthly rent. This amount will be on top of first month's rent (Note: the Lease move-in date must be within 14 days of apartment completion).

Failure to sign the lease agreement and pay the approved Security Deposit plus the rent amount in full, within 48 hrs., will result in losing the reservation on the assigned apartment (address noted above) and forfeiture of the $300 Holding Fee.

CANCELLATION POLICY AFTER EXECUTED LEASE AGREEMENT

The **Security Deposit** is forfeited if the applicant cancels prior to or does not occupy the apartment on the confirmed lease move-in date. However, if Management delays the applicant's move-in date (as noted on the executed Lease Agreement) by 2 weeks or more the applicant has the right to cancel the lease agreement and the Security Deposit, First Months Rent and Holding Fee will be fully refunded. All cancellations must be submitted in writing from the applicant and received within 48 hours from notifications of delay.

Your signature below indicated full understanding and agreement with the statements above.

Applicant Signature Date

Applicant Signature Date

Landlord Agent's Signature Date

EQUAL HOUSING OPPORTUNITY

ACADIA