Move-In Policy and Upfront Payment Requirements

Effective immediately, please follow the updated Move-In Criteria and Upfront Payment Policy outlined below. These standards must be applied consistently across all properties to ensure clarity, compliance, and financial stability.

General Move-In Policy (All Properties)

No resident may move in without paying at least the equivalent of one month's rent, regardless of any promotional offers.

- This total can be split between first month's rent and security deposit, but the total collected must equal at least one full month of rent. This split can be adjusted at the discretion of the VPs of Operations.
- No portion of the move-in funds may be applied toward the next month's rent.

Application Approval Categories

Approval Status	**Upfront Payment Requirement**
Criteria Met	Minimum 1 month's rent total (e.g. ½ rent deposit + ½ rent first month)
Conditions Apply	Minimum payment of 1.5 months' rent
Denied	3 months' rent equivalent (First Month + Last Month + Full Deposit)

Stabilized Properties (95% IVP and above beginning in August 2025)

For stabilized assets, the following upfront payments apply:

Approval Status	**Deposit Requirement**	**First Month's Rent**
Criteria Met	1 full month's rent (as deposit)	Required
Conditions Apply	1.5 months' rent (as deposit)	Required
Denied	2 full months' rent (as deposit)	Required

Please ensure this policy is communicated clearly to all leasing staff and enforced without exception. Let your Portfolio Manager know if you have any questions.