

Parklane Towers' Inc.

Shareholder and Residency Selection Criteria

Shareholders of Parklane Towers, Inc. use the following criteria to approve an applicant's suitability for residency at Parklane Towers. Prior to potential shareholders applying, a contract between the buyer and seller must be signed and dated.

1. **Equal Opportunity Statement.** Parklane Towers, Inc fully complies with the federal Fair Housing Act. We do not, and will not discriminate on the basis of race, religion, color, sex, disability, familial status, national origin, sexual orientation, or ancestry. We also comply with all state and local fair housing laws.
2. **Process.**
 - a. Any person can download an application from our website at <https://parklanetowersinc.com>.
 - b. All prospective shareholders must complete an application if they want to occupy a dwelling unit. In the case of a married couple, they may complete one application together.
 - c. All applications must be signed with the full, legal names. A signed contract between the buyer and seller must be finalized and presented at time of application.
 - d. Applications will be processed on a first come, first-served basis.
 - e. All questions on the application must be answered and the appropriate fees paid.
 - f. All information on the application must be true and correct. Any false or misleading information on the application will result in a rejection of the applicant.
 - g. If a material misrepresentation is discovered after the applicant has obtained occupancy, this will be considered a material breach and the Parklane Towers, Inc Board of Directors may, at its option, proceed to lawfully remove resident from the dwelling unit.
3. **Ownership Eligibility Standards.** All applicants must meet the following standards. Prospective shareholders whose applications or reference information indicates that they do not meet these standards should expect to be declared ineligible for ownership.
 - a. Application and all required forms completed in full and easy to read.
 - b. References return positive remarks.
 - c. Credit Score of 650 or higher.
 - d. No negative findings during background checks.
4. **Residency Selection Criteria.** To qualify for an occupancy at Parklane Towers, Inc, applicant must meet the following criteria:
 - a. **Criminal History:** The applicant shall have a positive record at National Screening Bureau or any other criminal background information provider that Parklane Towers, Inc. might use. No applicant, occupant, or other household member with a felony conviction within the last ten (10) years will be accepted as a resident at Parklane Towers, Inc. In addition, any applicant, occupant, or other household member who has ever had any criminal convictions involving firearms, sexual improprieties, or drug-related criminal activity or any activity which would constitute a direct threat to the health or safety of other individuals or whose tenancy may result in substantial physical damage to the property of others shall be rejected.

- b. **Credit History:** The applicant must have a positive credit history. Applicants must prove their ability to obtain utilities in their name. The applicant shall be rejected if: the applicant was a party to an eviction within ten (10) years prior to the date of application, an eviction action is currently pending, or a judgment remains unpaid.
- c. **Age Requirement:** The head of household must be at least eighteen (18) years of age.
- d. **Citizenship:** Applicant must be a legal resident of the United States. To be considered as a legal resident, applicants must have a Social Security card or an Individual Taxpayer Identification (ITIN) number. ITIN is a number the Internal Revenue Service issues to individuals who are required to file income taxes but are not eligible for a SSN.

Parklane Towers, Inc. will make a copy for applicants' file all of the applicant's INS documents, passport, and visa. If the applicant cannot provide documentation from the Bureau of Citizenship and Immigration Service or enrollment is during the time the application is submitted, the application may be denied until documentation or proof of enrollment becomes available. The burden of proof is on the applicant. Such documentation may include Immigrant Visa (W-9), Student Visa (I-20), Permanent Resident Card (I-94 green card, which lists an expiration date), or Alien Registration Card. Applicants will be rejected if they do not have the legal right to be in the U.S. permanently.

- 5. **Application Fees and Deposits.** Non-refundable processing fees for each adult applicant will be charged. No application will be processed without the fees with appropriate forms attached to the application(s) along with a signed and dated contract between buyer and seller.
- 6. **Occupancy Guidelines.** To prevent overcrowding and undue stress on plumbing and other building systems, Parklane Towers reserve the right to restrict the number of occupants who may live in an apartment. In deciding these restrictions, we adhere to, and comply with all applicable Fair Housing laws. The occupancy standards for Parklane Towers, Inc. allows for two persons per bedroom within the unit and one person in a studio.
- 7. **Interview.** All applicants will participate in a personal interview with the New Resident Committee. During this interview, the qualifications listed in this document will be reviewed. The committee will determine if the applicant meets the general requirements and environment of the housing cooperative.

The New Resident Committee will make a recommendation to the Board of Directors as to the acceptance or rejection of any application. The Parklane Towers, Inc. Board of Directors will make all final decisions related to acceptance.

- 8. **Notification.** Applicants will be notified within seven (7) business days of the final decision by the Board of Directors. Notice will be by phone call, email, or written correspondence.

From more information on Parklane Towers, read the blog posts on our [About Page](#).