

KSU EAST TOWNHOMES 2024 Rental Rates & Payment Options

Individual and Unit Leasing with Utilities Included in the Rental Rates

We lease by the Unit and Bedroom allowing each Tenant and their roommates to pay rent separately. So if a roommate transfers or graduates, with individual and unit leasing and "Individual Rent Liability", there is no need to worry about paying their share of the rent and utilities. **Utilities are also included in the Rental Rates.** Tenants do not have to worry about collecting money from roommates every month, transferring utilities to Tenant's names, and making additional utility applications, security deposits, and / or monthly payments. Utilities include Electric, Gas (Heat), Water, Sewer, and Trash removal from the collection areas. **High Speed "500 Mbps" Internet, Wi-Fi, and Digital TV Streaming Services are also included at an additional discounted bulk rate package of \$60 per month / per Unit and are billed separately at \$12-15 per month / per Tenant.**

For the upcoming August 2024-2025 Lease Term, the Unit's total rent is \$33,300 payable in 12 equal monthly installments of \$2,775 per month. This amount is divided per 5 Residents, and each Resident shall pay \$6,660 in 12 installments of \$555 per month. Rent is discounted \$10 per month for 4 installments, \$20 per month for 2 installments, and \$30 per month for 1 installment. Each of the 5 Tenants may choose to pay one of the following Rental Rates and Rent Payment Options for the August 2024-2025 Lease Term:

5-Person Rent Payment Options:

- 1 Installment "Annual"
- 2 Installments "Semester"
- 4 Installments "Quarterly"
- 12 Installments "Monthly"

Rental Rates:

- \$6,300 (\$525/m)
- \$6,420 (\$535/m)
- \$6,540 (\$545/m)
- \$6,660 (\$555/m)

Rent Installment Payments and Due Dates:

- \$6,300 due by July 1, 2024*
- \$3,210 due by July 1, 2024* and \$3,210 due by December 15, 2024*
- \$1,635 due by August 1, 2024, 11/1/2024, 2/1/2025, and 5/1/2025
- \$555 due by the 1st day of each month beginning August 1, 2024

Five or four Tenants are required to lease a 5-Bedroom 3-Bathroom Townhome Unit unless otherwise approved by Landlord. **Tenant and Co-tenants may change to a 4-Person or 5-Person group at any time and then pay the 4-Person or 5-Person rental rates accordingly.** Tenants have the option of using the 5th room on the main 1st floor level or any other room "Multi-purpose Room" as a Den / Study, Game Room, Weight Room, Storage Room, etc. and then each Tenant can pay one of the following Rental Rates and Rent Payment Options as a 4-Person group:

4-Person Rent Payment Options:

- 1 Installment "Annual"
- 2 Installments "Semester"
- 4 Installments "Quarterly"
- 12 Installments "Monthly"

Rental Rates:

- \$7,620 (\$635/m)
- \$7,740 (\$645/m)
- \$7,860 (\$655/m)
- \$7,980 (\$665/m)

Rent Installment Payments and Due Dates:

- \$7,620 due by July 1, 2024*
- \$3,870 due by July 1, 2024* and \$3,870 due by December 15, 2024*
- \$1,965 due by August 1, 2024, 11/1/2024, 2/1/2025 and 5/1/2025
- \$665 due by the 1st day of each month beginning August 1, 2024

The Lease Term starts on July 31, 2024 for our current Residents renewing their lease. For new incoming Residents, the Lease Term starts on August 16, 2024. The Lease Term ends on July 31, 2025. **Earlier move in dates may be available depending on Townhome Unit availability and conditions.**

The Lease Term may not be a 12 month Lease Term and is typically 11.5 months of occupancy which coincides with the university's academic calendar. The Resident is charged a total rent amount for the contracted occupancy period. The Rent Payment Option of 12 equal installments is offered for convenience only to spread out payments. The lease agreement will reflect the total rent amount divided into 12 equal installments due either August 1 – July 1. **Rental Rates / Installments do not represent a monthly rental amount and are not prorated, but rather the total base rent due for the Lease Term divided by the number of installments.** Rental Rates are per person and are subject to change without notice.

Each incoming Resident shall pay a \$500 Deposit (\$2,500 divided by 5 Residents) which includes a \$50 Non-Refundable Application Fee, a \$225 Non-Refundable Redecoration Fee, and a \$225 Refundable Security Deposit. **The Security Deposit is refundable within 30 days after the end of the Lease Term.** Applications may be processed through Apartments.com for an additional \$30 payable directly to Apartments.com.

High Speed Internet and Wi-Fi "500 Mbps Advanced Community Wi-Fi Ultra Package" and Digital TV Streaming Services "TV Essentials Package" are provided by Charter "Spectrum". Tenants in the Unit may upgrade Internet, TV, Pay Per View Movies and Sports, or any other services through the Whitehall East Townhomes HOA Community provider "Spectrum" by setting up account in the Tenant's name(s) and Unit for a small additional cost at the Tenant(s) expense. Reference the Lease Agreement and the Resident Handbook for additional information.

***PLEASE NOTE:** Management will work with individual Tenants who are obtaining any type of **student loan, scholarship, or financial aid** from Kent State University or any other sources, which may affect the **Payment Due Date(s)**. Management will approve other scheduled payment due date(s) in the August and January months for the "Annual" and "Semester" Rent Payment Options when the student loan / financial aid arrives as long as documents are provided showing when the school money will be dispersed and the Tenant pays the equivalent of one month's rent rate before moving in. Reference the Lease Agreement and the Student Loan / Financial Aid Policy in the Resident Handbook for additional information.