

RENTAL BROCHURE

NORTH VILLAGE
CONDOMINIUMS

58 Fortin Road Kingston, RI 02881

CONDO RENTAL 101 EVERYTHING YOU NEED TO KNOW!

Background: We are a private landlord that owns the property for rent. URI leased the entire complex for 10 years, ending in June 2008. We do not lease directly to URI any longer, but we do lease units directly to students (in groups of 3 or 4 students) with parents as notarized co-signers.

RESERVING A UNIT: HOW IT WORKS

If you really want to live in North Village Condos follow the steps below, you should act quickly as units fill up quickly. Reservations will be confirmed and held only when all the following steps are complete. And remember, complete means your entire group needs to have all items complete to be considered for unit assignment.

1. Groups of students (3-4) apply to live in North Village Condos.
2. Each student in the group is responsible for filling out a rental application. References are important...no family, friends, co-workers or neighbors should be references. Use teachers, employers (past and present), academic advisors, your RA, landlords, etc.
3. Each student must confirm with their parents that their parents are okay with them living in a condo with the roommates selected. Management must receive an email from each student's parent confirming the following:
 - a. Parents are aware their student would like to live in North Village Condos.
 - b. Parents must list the roommates that their student will be living with.
 - c. Parents have reviewed the website, including rental application, lease, and payment schedule.
4. Once management has received an email from each of the parents in the group the application will be considered as complete. At that time management will start the evaluation process to select tenants for available units in the complex.
5. If your group is selected to live in the complex then it is time to sign a lease. Each occupant must sign a lease and have their parent co-sign, with a notarized signature. If all occupants of the group have not completed this within one week the reservation will expire, and the unit will go to the next group on the waiting list.
6. Once leases have been signed and deposits received by all occupants, a unit is officially reserved for next academic year!
7. Unit assignment will take place in early August. At that time, we will have exact move in dates available for you. You will also be able to contact the necessary utility providers to put service in your names. There is no need to worry which unit you will get as they are all identical in size and amenities.
8. We are looking forward to meeting with you on move-in day to answer any questions you may have and to review the unit with you to make sure it is left in the same condition when you move at the end of your lease term.

2024 - 2025 Rental Rates and Terms

<u>Students / Unit</u>	<u>Term</u>	<u>Rate / Term</u>
3	Sept 1, 2024 - May 10, 2025	\$14,940 per student
4	Sept 1, 2024 - May 10, 2025	\$12,000 per student
1,2,3 or 4	Summer 2024	See Condo Rental 102
Each	Security Deposit	\$1200 per student

Payment Schedule

<u>Due Date</u>	<u>Amount Due</u>	<u>Notes</u>
At Lease Signing	\$1200	Applied as Security Deposit. Forfeited if you back out for any reason.
Latter Of: Feb 1, 2024 Or At Lease Signing	First Third	All in group must be paid by this date to hold the unit for next year. If not then the unit is made available to the next group on the waiting list.
Aug 11, 2024	Second Third	All in group must be paid by this date to obtain keys at move-in. There will be no exceptions.
Dec 1, 2024	Final Third	Final Payment...Good luck on exams!

Thanks for your attention. This concludes today's class in Condo Rental 101!