

## HOLT STREET PARTNERS SUBLEASING POLICY

**FINANCIAL RESPONSIBILITY OF THE CURRENT TENANT** - The current tenant remains responsible for any rent owed under the current lease, even if the apartment is vacated. Once a subtenant is found, the current tenant is released from further obligation as of the new lease start date.

**FINDING A SUBTENANT** - It is the current tenants responsibility to market and show the apartment until a suitable applicant is found.

**APPLICATION PROCESS** - Any applicant found must go through our application process and pay any applicable application fee.

**LEASING PROCESS** - If an applicant is accepted, a new lease will be offered and the applicant must sign this lease, as well as pay the first months rent upfront, for the apartment to be considered rented.

**MOVE-IN FEE** - The new tenant will be charged a fee of \$250 due upon the new lease start date.

**NEW LEASE TERMS** - The rent for the new lease will be the same as for the current lease, but the end date may be different. It is advisable to ask us ahead of time what lease terms we would accept in order to more effectively market the unit.

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**CONDITION OF THE APARTMENT** - When an apartment is subleased, it is rented as-is, Holt Street Partners does not perform and cleaning or painting. Any assurances on cleanliness made are solely the responsibility of the current tenant. Other maintenance issues are handled as they would be normally.

**NO SUBTENANT** - If a tenant moves out without finding a subtenant, Holt Street Partners will attempt to find a new tenant at market price, which may be more than the tenant is currently paying. The tenant remains financially responsible for any rent owed under the current lease, as well as any cost to market the apartment, which is likely to be one months rent at the new rate.