

AKRON U TOWNHOMES 2024 Rental Rates & Payment Options

Individual and Unit Leasing with Utilities Included in the Rental Rates

We lease by the **Bedroom and Unit** 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 in the Rental Rates at no additional cost.** 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 EBS"
- 1 Installment "Annual"
- 2 Installments "Semester"
- 4 Installments "Quarterly"
- 12 Installments "Monthly"

Rental Rates:

\$4,740 (\$395/m)
\$4,860 (\$405/m)
\$4,980 (\$415/m)
\$5,100 (\$425/m)
\$5,220 (\$435/m)

Rent Installment Payments and Due Dates:

\$4,740 due by May 15, 2024 "Early Bird Special"
\$4,860 due by August 1, 2024*
\$2,490 due by August 1, 2024* and \$2,490 due by January 1, 2025*
\$1,275 due by August 1, 2024, 11/1/2024, 2/1/2025, and 5/1/2025
\$435 due by the 1st day of each month beginning August 1, 2024

Five or four Tenants are required to lease a 5-Bedroom 5-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 or 5 person rental rates accordingly.** Tenants also 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 EBS"
- 1 Installment "Annual"
- 2 Installments "Semester"
- 4 Installments "Quarterly"
- 12 Installments "Monthly"

Rental Rates:

\$6,060 (\$505/m)
\$6,180 (\$515/m)
\$6,300 (\$525/m)
\$6,420 (\$535/m)
\$6,540 (\$545/m)

Rent Installment Payments and Due Dates:

\$6,060 due by May 15, 2024 "Early Bird Special"
\$6,180 due by August 1, 2024*
\$3,150 due by August 1, 2024* and \$3,150 due by January 1, 2025*
\$1,605 due by August 1, 2024, 11/1/2024, 2/1/2025 and 5/1/2025
\$545 due by the 1st day of each month beginning August 1, 2024

Three Tenants can also rent the Townhome Unit as a 3-Person group, and then each Tenant can pay one of the following Rent Payment Options:

3-Person Rent Payment Options:

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

Rental Rates:

\$7,860 (\$655/m)
\$7,980 (\$665/m)
\$8,100 (\$675/m)
\$8,220 (\$685/m)
\$8,340 (\$695/m)

Rent Installment Payments and Due Dates:

\$7,860 due by May 15, 2024 "Early Bird Special"
\$7,980 due by August 1, 2024*
\$4,050 due by August 1, 2024* and \$4,050 due by January 1, 2025*
\$2,055 due by August 1, 2024, 11/1/2024, 2/1/2025 and 5/1/2025
\$695 due by the 1st day of each month beginning August 1, 2024

Two Tenants can also rent the Townhome Unit as a 2-Person Group, and then each Tenant can pay the following Rent Payment Option:

2-Person Rent Payment Options:

- 12 Installments "Monthly"

Rental Rates:

\$12,600 (\$1,050/m)

Rent Installment Payments and Due Dates:

\$1,050 due by the 1st day of each month beginning August 1, 2024

The Lease Term starts on July 31, 2024 or August 16, 2024 for our current Residents renewing their lease. For new incoming Residents, the Lease Term starts on August 16, 2024 or August 23, 2024. The Lease Term ends on either July 31, 2025 or August 10, 2025 depending on the lease start date and the Townhome Unit. **Earlier move in dates may be available depending on Townhome Unit availability and conditions.**

The Lease Term may not be an exact 12 months Lease Term, and the Rent Payment Option of 12 equal installments is offered for convenience only to spread out payments. **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.

For 5-Person Groups, each incoming Resident shall pay the \$400 Deposit that includes a *\$50 Non-Refundable Application Fee, a \$175 Non-Refundable Redecoration Fee, and a \$175 Refundable Security Deposit.* **The Security Deposit is refundable within 30 days after the end of the Lease Term.** Applications are also processed through Apartments.com. For 4, 3, and 2-person groups, the Deposit will increase to approximately the equivalent of one month's rent rate.

High Speed Internet and Wi-Fi "500 Mbps Advanced Community Wi-Fi Ultra" and Digital TV Streaming Services "TV Essentials" are provided by "Spectrum" (*high speed internet modem and high speed internet WI-Fi router included*). Tenants in the Unit may upgrade Internet, TV, Pay Per View Movies and Sports, or any other services through the AKRON U TOWNHOMES 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 the University of Akron 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.