

# OSU Properties, LLC – Leasing Information and Requirements

We begin showing our units and signing leases for the 2018 - 2019 school year on Tuesday, September 12, 2017.

Hello and thank you for your interest in OSU Properties! My name is George Kanellopoulos and I am the founder, owner, and primary manager of this company. Take your time and read this document carefully. It should answer most of the questions that prospective tenants and their parents might have about leasing one of our units. If any questions are left unanswered, please feel free to call or email me.

## Our Accreditations

If you have a moment, please take a look at the student [Renter's Guide](#), published by The Ohio State University's Undergraduate Student Government (USG), through the Office of Student Life. The guide can also be found on our website's [home page](#). The Renter's Guide is a product of surveys conducted by the USG and provides students with valuable information about how local landlords compare in many different areas.

We are proud that for each of the last 14 years of this very important publication, our company has been top rated among larger rental companies in the University District!

In addition to being top rated in the Renter's Guide, we submit each of our properties for inspection through an amazing initiative from The Ohio State University's Office of Student Life, called the [Off-Campus Housing Excellence Program](#). This program serves to equip student tenants with the knowledge needed to live off-campus, and helps to improve the quality of off-campus life by conducting property inspections alongside the Columbus Division of Fire. The Excellence Program has three primary goals:

- 1) Reduce off-campus risks and hazards by providing students with information and strategies that enhance personal safety and home security.
- 2) Lower utility costs and raise environmental awareness by promoting sustainable living.
- 3) Help students and their families make well-informed decisions about off-campus housing options.

According to the program's rating system, each rental unit inspected can receive up to 5 "buckeyes" for safety, security, and operations, and 1 "green buckeye" for sustainability. You can see our company's properties and ratings at [this link](#).

---

We are proud that for each of the last 2 years of this program, all of our properties have received the highest possible rating of 6 buckeyes!

---

Our commitment to quality, safety, and sustainability has allowed us to operate as one of the most reputable off-campus rental companies for nearly 30 years. Testament to those commitments are the hundreds of testimonials from happy tenants and parents over the years. You can read through many of those testimonials, unedited, at [this link](#).

---

Even if you choose not to rent from us, this information helps you know what to look for in any rental company. Great housing leads to success in student life and beyond!

---

### **Included Utilities Policy**

---

The rent for all of our units includes gas, electric, water/sewer, super-high-speed internet (600 Mbps down / 40 Mbps up) and extended basic cable (80+ channels).

---

With our units, you never have to worry about setting up and paying utility accounts. All you pay is your rent! These utilities are activated and ready when you move in, so you can focus more on your busy student life.

The living room and bedrooms of each unit are fitted with a cable outlet. Tenants can upgrade their cable and internet package through our cable provider by setting up an individual account separate from OSU Properties. Any upgrades come at the expense of the tenants. You can read more about our utilities policy in paragraph 5 of our Sample Lease Agreement at [this link](#).

### **Scheduling Showings**

We begin showing our units and signing leases for the 2018 - 2019 school year on Tuesday, September 12th, 2017. You may visit our website at [OSUproperties.com](http://OSUproperties.com) after September 6th for unit availability and updated pricing. At the beginning of the rental season, appointments are available 7 days a week, 10:00 AM to 8:00 PM.

To schedule a showing, please call me, George Kanellopoulos, at 614-299-9940, as early as Friday, September 8th. I am available between the hours of 10:00 AM and 10:00 PM. If I am unable to answer your call, please leave a message with your name, phone number, the property you are interested in, if and when you would like to see said property, and the best time for me to call you back. Prior to your showing, we recommend you read through our [Sample Lease Agreement](#).

---

Please note that current tenants must receive a 24-hour notice before any showings.

---

## **Signing a Lease!**

We are proud to own some of the most desirable properties in the off-campus area, so our units rent very quickly. All of our properties are rented on a 'first-come, first-served' basis. Only one group is permitted to apply for a unit at a time. These priority groups receive our full attention during the application and leasing process!

After a showing, if your group is 100% ready to sign a lease, I ask that you call me at 614-299-9940, or email me at [GeorgeK@OSUproperties.com](mailto:GeorgeK@OSUproperties.com), and tell me which unit you would like to rent. If the unit is still available, and if another group does not yet have priority (recall we rent on a 'first-come, first-served' basis), I will ask for the full, legal names and email addresses of everyone in your group, so that I can send each of you the leasing instructions.

For your reference, the leasing instructions I send can be found below!

## **Leasing Instructions**

The rental application and lease agreement are processed through DocuSign, the leading e-signature platform. Each member of your group will receive a direct link to fill out an application and sign the lease agreement.

-----  
Your group will have 24 hours to complete the applications and sign the lease agreement, beginning the moment you receive the leasing instructions.  
-----

During the application period, in honoring our "first-come, first-served" rental policy, the unit your group is applying for will be reserved, unavailable to anyone else. If your group fails to complete the applications and sign the lease agreement by the deadline, the property will be released from your priority and made available to other prospective tenants.

### **Important notes about the applications and lease agreement:**

- When filling out your application, make sure that all information is accurate and that the uploaded scan or picture of your driver's license is clear and un-cropped. Before you can submit your application, DocuSign will prompt you to pay a \$50.00 non-refundable application fee.
- Your application cannot be submitted without paying the fee. Upon paying the fee and submitting your application, you will be emailed a receipt for the transaction. A charge to OSU Properties, LLC will appear on your bank or credit card statement.
- The lease agreement is a legally binding document that should be taken seriously. Read through the lease as many times as necessary to fully understand its terms. Only then should you initial each page and formally sign the agreement.

- Note that the first paragraph of the lease states the lease term begins on **August 15, 2018** and ends on **July 31, 2019** (unless otherwise noted), which is 11.5 months duration, and that the total sum of the rent will be paid in 12 equal monthly installments.

---

The rent value of the 14 days that your group is not in the unit, is prorated from the total rent price, which is then divided into 12 equal installments.

---

- **For example:** Say that the total yearly asking price for an apartment/house is \$30,000. This is then divided by 365, for the number of days in a year, which equals \$82.19. The \$82.19 is then multiplied by 14 for the number of days that you are not in the apartment/house, which totals \$1,150.68. This amount is then subtracted from the \$30,000 for the year, which equals \$28,849.31. This is then divided into 12 equal installments for a monthly rental amount of approximately \$2,400. This is how rent is calculated by most of the property owners/managers around campus (e.g. Buckeye Real Estate, Pella Co, Northsteppe Realty, Inn Town Homes and many others).
- If your group does not currently have the requisite number of members to satisfy the lease, you may still sign the lease, so long as:
  - Your group has the total security deposit available, equal to one month's rent.
  - Your group, and all parents/guardians, feel confident that the necessary members will be added to the lease in order to afford the rent each month.
- Additional members may be added to the lease any time between now and the end of the lease term. A great source for finding a roommate, next to personally knowing someone, is The Ohio State University's Office of Student Life (formerly Off-Campus Student Services). [Here is that link.](#)

---

You will know if your group is approved within three days from completion of the applications and lease agreement. **If approved, your group needs to pay the security deposit, equal to one month's rent, within 24 hours.**

---

To pay the security deposit, visit [OSUproperties.com](http://OSUproperties.com) and click the **PAY ONLINE** link at the bottom of the navigation menu. That link directs to RentPayment, one of the leading rent processing platforms, which is responsible for billions of dollars in rent transactions annually. Our company uses RentPayment to process security deposits and monthly rent payments.

In order to use RentPayment, a member of your group, or a parent/guardian, will need to create an account specific to the leased property. Setup only takes a few minutes and requires your full name, a username and password, the address and unit of the property listed on the lease agreement, your email address, and your preferred payment method.

## Important notes about paying the security deposit / RentPayment:

- The total amount of the security deposit must be paid jointly in one transaction under the "Security Deposit" line item. That is, if the rent per month is \$2,500, then one transaction of \$2,500 must be paid for the security deposit. Generally, a single member of your group, or a parent/guardian, pays the full security deposit. The remaining parties then reimburse that person for their individual portions.
- In the "Street Address 2 / Unit / Apt" field, enter only the unit number/letter for the property listed on the lease agreement. **DO NOT** re-enter the main address of the property. **For example:**
  - If the unit your group intends to lease is a single house, like 212 E. 14th Ave., enter "212" in the "Street Address 2 / Unit / Apt" field.
  - If the unit your group intends to lease is part of a duplex or triplex, like 113-115 Chittenden Ave., enter "113" or "115" in the "Street Address 2 / Unit / Apt" field, whichever is applicable.
  - If the unit your group intends to lease is part of an apartment building, like 1986 Indianola Ave. or 164 W. Oakland Ave., enter "B", "A1", or "A2A3" in the "Street Address 2 / Unit / Apt" field, whichever is applicable.
  - If your group intends to lease a unit at 182 E. 14th Ave., 288 E. 15th Ave., or 140 W. Northwood Ave., make sure to enter "FRONT" or "REAR" in the "Street Address 2 / Unit / Apt" field, whichever is applicable.
- **DO NOT** check the box next to "I'm an applicant and do not have a unit number yet". Checking this box will assign "APPLICANT" as the unit and will confuse our record keeping. If checked accidentally, please log back in and delete "APPLICANT" from the "Street Address 2 / Unit / Apt" field and update the field with the correct unit, as described above.

---

When entering your bank account information, **MAKE SURE** that the routing number, the account number, the account type, and the name entered match exactly those on your bank account, otherwise the transaction will be reversed by RentPayment.

---

---

Reversals cost \$35 each and will delay the leasing process. So, **MAKE SURE** that the routing number, the account number, the account type, and the name entered match exactly those on your bank account. **Please triple check this information!**

---

---

Before processing the payment for the security deposit, **MAKE SURE** that there are sufficient funds in your account to cover the total amount of the security deposit. If a payment is reversed for reason of NSF (Not Sufficient Funds), your group will be automatically disapproved.

---

- Payments made on RentPayment by e-check have no fees. For payments made by debit or credit card, RentPayment currently charges the following convenience fees:
  - For debit card transactions — 2.95% of the amount paid, with \$4.95 minimum.
  - For credit card transactions — 3.50% of the amount paid plus a \$3.95 flat fee, with \$4.95 minimum.

This fee structure may change at any time, subject to RentPayment's terms and conditions.

- After submitting a payment, RentPayment will email a receipt to the person who initiated the transaction. This does not mean that the payment has been presented to your bank yet. The funds can take up to five business days to clear your account.

---

As mentioned previously, **MAKE SURE** that there are sufficient funds in your account to cover the payment being made. If a payment is reversed for reason of NSF (Not Sufficient Funds), your group will be automatically disapproved.

---

### **The Guaranty to Lease Agreement forms:**

Once the security deposit has been paid, I will email each member of your group, and your parents/guardians, a copy of the lease agreement with my signature. At the same time, each parent/guardian specified as a guarantor will receive a link to a DocuSign envelope requesting that they each complete a required Guaranty to Lease Agreement form. **Only one guaranty form is required per tenant.**

---

Note that we hold each guarantor responsible for only a fractional part of the obligations set out in the lease agreement. Guarantor liability is not joint.

---

According to the lease agreement (paragraph #25), I need to receive all guaranties **within four days** from the time your group is approved AND you receive a copy of the lease agreement with my signature. DocuSign will send automatic reminders to complete the guaranties during this time.

**International students:** Our company is unable to accept guaranty forms for students with parents/guardians living outside of the United States. In lieu of a guaranty, you must prepay your portion of the last two months of rent (June and July) on [RentPayment](#), under the "Rent" line-item. Again, only the last two months of your portion of the rent are required, not the entirety of the rent amount. When rent is due for those months, your group will pay the rent amount less your portion.

---

That is all for now! Do not hesitate to contact me if you have any questions.

Thank you and take care!

---