

# OSU Properties, LLC

## Leasing Information and Requirements

We begin showing our units and signing leases for the  
2019 - 2020 school year on **Wednesday, September 12, 2018.**

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## Leasing Information and Requirements

We begin showing our units and signing leases for the 2019 - 2020 school year on **Wednesday, September 12, 2018**.

Hello and thank you for your interest in OSU Properties!

My name is George Kanellopoulos and I am the founder and owner of this company. Please take your time to carefully read through this document. It will answer most of the questions that prospective tenants and/or their parents might have about leasing one of our units. If any questions are left unanswered, please feel free to call or email me.

### 1. Our Accreditations

#### 1.1 The Renter's Guide

If you have a moment, please take a look at the student [Renter's Guide](#), provided by The Ohio State University's Undergraduate Student Government (USG), and published 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. It provides students with valuable information about how local landlords compare in many different areas.

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

#### 1.2 The Off-Campus Housing Excellence Program

In addition to being top rated in the Renter's Guide, we submit each of our units 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 through 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 unit inspected can receive up to 5 "buckeyes" for safety, security, and operations, and 1 "green buckeye" for sustainability.

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We are proud to say that for each of the last 2 years of this program, all of our units have received the highest possible rating of 6 buckeyes! You can view our units and exceptional ratings at [this link](#).

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### 1.3 Tenant and Parent Testimonials

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

Even if you do not choose to rent from OSU Properties, this information helps you understand what to look for in a rental company. Great student housing will lead to success in your academic life and beyond!

## 2. Utilities Included for All Units

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With our units, you never have to worry about setting up and paying utility accounts. All you pay is your rent!

The monthly rent price for each unit includes gas, electric, water/sewer, super-high-speed internet (600 Mbps down/40 Mbps up), and extended basic cable (80+ channels). All utilities are activated and ready when you move in, so you can focus more on your busy student life.

The living room(s) and bedroom(s) 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. Upgrades come at the expense of the tenants.

You can read more about our utilities policy in our [Sample Lease Agreement](#).

## 3. Scheduling Showings

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You can visit our website at [OSUproperties.com](#) on **Saturday, September 8** for unit availability and updated pricing. At the beginning of the rental season, appointments for showings 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 **Sunday, September 9**.

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 unit(s) you are interested in, the day and time you would like to see said unit(s), and the best time to reach you. Someone will return your call as soon as possible.

### 3.1 Preparing for Your Showing

Prior to your showing, I strongly recommend you read through the [Sample Lease Agreement](#) on our website.

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

## 4. Signing a Lease!

Our units are some of the most desirable in the off-campus area, and as a result, they can rent very quickly. All of our units are rented on a *first-come, first-served* basis. Only one group is allowed to apply for a unit at a time. This priority group receives our full attention during the application and leasing process!

After a showing, if your group is 100% prepared 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), clearly stating which unit you would like to rent.

If the unit is still available, and if another group does not yet have priority, a member of your group must send an email containing the full legal names and email addresses of each person in your group. This information is used to send your group the leasing instructions and to electronically prepare the leasing documents. It is extremely important that the names and email addresses provided are correct.

For your reference, the leasing instructions we send can be found below.

## 5. Leasing Instructions for New Tenants

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

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

### 5.1 Important Notes - Applications & 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 \$50.00 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.
- At least one parent/guardian of each member of your group must serve as a guarantor on the lease agreement. Group members without at least one parent/guardian committed to being a guarantor will not be approved for the unit.
- 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 agreement states a term beginning on **August 15, 2019** and ending on **July 31, 2020** (unless otherwise noted) — a term of 11.5 months, with the total sum of the rent paid in 12 equal monthly installments.

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The listed rent price is already prorated for the value of the 14 days the unit is not occupied.

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- **How we determine our rent prices:**

Say that the total full-year (365 days) price for a unit is \$29,200. We divide this amount by 365 days, which equals \$80 per day. We then multiply \$80 by 14 for the total value of the time the unit is not occupied, which equals \$1,120. We then subtract this \$1,120 from the \$29,200 full-year price to find the prorated annual rent total, which is \$28,080.

\$28,080 is then divided into 12 equal installments for a prorated monthly price of \$2,340. **The lease agreement already reflects this prorated monthly price.**

This simple method is used by most of the rental companies around campus to determine pricing. Such companies include Buckeye Real Estate, Pella Co., Northsteppe Realty, and Inn Town Homes.

- If your group does not currently have the requisite number of members to satisfy the lease agreement, you may still sign, 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 agreement in order to afford the rent each month.
- Additional members can be added to the lease agreement at any time before the end of the lease term. A great source for finding a roommate, next to personally knowing someone, is the online Roommate Search, found through The Ohio State University's Office of Student Life (formerly Off-Campus Student Services) website. [Here is that link.](#)

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You will know if your group is approved **within 72 hours** from completion of your applications and lease agreement, sometimes as soon as **within 24 hours**, so please plan ahead.

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If approved, your group must do the following **within 48 hours**:

- 1) Pay the security deposit, equal to one month's rent.
- 2) Have a parent/guardian of each member of your group complete a Guaranty to Lease Agreement form through DocuSign (a link will be sent alongside your approval email).

To pay the security deposit, visit [OSUproperties.com](https://www.osuproperties.com) and click the **Pay Online** link at the bottom of the navigation menu on the left-hand side of the page. That link directs to [RentPayment.com](https://rentpayment.com), one of the leading rent processing platforms responsible for billions of dollars in rent transactions annually. Our company uses RentPayment to process security deposits and monthly rent payments, as well as other types of transactions.

In order to use RentPayment, a member of your group, or a parent/guardian, will need to create an account specific to the leased unit. 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.

## 5.2 Important Notes - 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.
- When creating your RentPayment account, 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 by mistake, 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.

Each reversal incurs a \$35 fee and delays 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 your payment, **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 not sufficient funds (NSF), 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, 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.

Again, make sure that there are sufficient funds to cover the payment being made. If a payment is reversed for reason of NSF, your group will be automatically disapproved.

### 5.3 The Guaranty to Lease Agreement Forms

Upon approval, each parent/guardian, specified as a guarantor on your group's applications, will receive a link to a DocuSign envelope requesting that they complete a Guaranty to Lease Agreement form.

Only one guaranty form is required per tenant.

Please 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, we must receive all guaranties, alongside the security deposit, **within 48 hours** from the time your group is approved for the unit. DocuSign will send automatic reminders to complete the guaranties during this time.

**For prospective tenants with parents/guardians living outside the United States:**

Our company is unable to accept guaranty forms from parents/guardians living outside of the United States. In lieu of a guaranty, you must prepay your portion of the last three (3) months of rent (May, June, and July) on [RentPayment.com](https://rentpayment.com), under the "Prepaid Rent" line item.

Again, only your portion of the last three months of rent is required, not the entirety of the rent amount. When the rent is due for May, June, and July, your group will pay the total monthly rent less your prepaid portion.

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That's all for now! Do not hesitate to contact me if you have any questions. Take care!

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Best regards,

George Kanellopoulos  
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