

Golden Arrow Condominium
298 SW 6th Street
Boca Raton, Florida 33432

July 30, 2024

Re: Leasing Parameters

Dear Homeowner,

To simplify the leasing process, we would like to outline the association's requirements. The Board uses a third party to verify applicants' information as detailed below.

- **Credit Score**

The Board requires a minimum 650 credit score from all parties to apply for a lease. Anyone 18 years or older must be listed on the lease.

For example, a man and a woman, who are unmarried, and their child, a minor apply. The man and woman must apply separately and both must qualify. In the case of a married couple, they apply jointly on one application but each must meet the minimum credit score individually.

- **Income**

The Board requirement for income is 3 times the Annual Rate of the lease. For example, if a unit rents for \$2000/month (\$24,000 annually), the combined minimum income from the applicants is \$72,000.

Golden Arrow does not allow co-signers.

- **Criminal Record**

The Board requirement is a clear criminal background check.

- **Pets**

No pets are permitted at Golden Arrow without valid, current State of Florida Service Dog or Emotional Support Animal documentation at the time of application.

MLS Verbiage

We ask that owners direct realtors to include the following in all MLS listings:

“All potential tenants over 18 must apply and be approved. Minimum credit score 650 per applicant. Household must show income equal to 3 times the Annual Rate of the lease and clear criminal background check(s). No pets permitted without FL State Service Animal or ESA papers at time of application.”

Realtors' failure to adhere to the leasing parameters has led to a large volume of unnecessary calls to Board members and the Property Manager. Please provide the parameters to your realtors and stress the importance of applicants meeting the criteria before attempting to apply.

We are asking for the support of all homeowners to help us best identify qualified tenants by reviewing all documents that the tenant submits BEFORE completing a lease. The last thing we want to do is to turn down an unqualified prospect and have them complete and pay for an application and not be approved.

Qualified applicants will find their paperwork quickly approved, saving everyone time and money.

The Board adopted all these standards to ensure the best quality of life for owners and tenants.

We thank you for your cooperation!

The Board of Directors
Golden Arrow Condominium