

A. P. GOLD REALTY & MANAGEMENT, INC.

1357 W. AUGUSTA BOULEVARD · CHICAGO, ILLINOIS 60622 · PHONE: 773-935-9309 · FAX: 773-935-9123 · WWW.APGOLDREALTY.COM

SUBLEASING YOUR APARTMENT

The following provides some instruction and useful information related to subleasing your apartment, as well as a checklist to guide you through the process.

When subleasing your apartment, you are procuring a qualified applicant to live in your apartment and take responsibility for rental payments through the term or end of your lease. Should the person assuming your sublease default on a rental payment(s), you are liable for any and all rent.

There is no additional fee for subleasing your apartment. You will be responsible though for advertising costs, showing the apartment to a prospective tenant, and returning applications to our office at 1357 W. Augusta Boulevard, Chicago, Illinois, 60622.

Subleasing is an alternative available to you when personal or career situations dictate a move before the end of your lease term. Please be advised, a change in your personal life or career does *not* relieve you (the Lessee) of the legal obligation to pay rent. If you abandon your apartment before the end of your lease, you are liable for all unpaid rent for the entire term of the lease. Under no circumstances will security deposits be considered payment for rent. We will aggressively pursue any delinquent renter, and in the past have filed civil judgments, garnished wages, and reported such delinquencies to national credit bureaus.

Here is a checklist:

- ❑ Contact our office in writing declaring your intent to sublease your apartment, and the anticipated date you will be moving. *Notifying A.P. Gold Realty & Management does not release you of the obligation to pay rent.*
- ❑ Advertise your apartment. We recommend the Chicago Reader newspaper located at 11 East Illinois Street, Chicago, Illinois, 60611. Learn more about placing a classified ad at www.chicagoreader.com or call 312-828-0350. For convenience, list your phone number as the primary contact, and as a secondary contact list A.P. Gold Realty & Management 773-935-9309. Another very popular (and FREE) option for advertising is www.craigslist.org –go to the Chicago page.
- ❑ Upon receiving a response to your ad, it is your responsibility to arrange and conduct a showing of the apartment. We realize your time is valuable, so we suggest doing some preliminary screening of all interested parties before you arrange a showing.

Please note: Do not promise the prospective tenant any re-decorating or remodeling to the apartment. The prospect must be made aware that the apartment is offered in the current condition and must be accepted in the current condition.

Application Requirements—See *Tenant Screening* on back of rental application

- ❑ In order for the sublessee to be deemed suitable by A.P. Gold Realty & Management he/she must be employed and earning a weekly salary equivalent to the monthly rental amount. He/she must have good credit and a positive tenancy history with previous landlords. In some cases, a Co-signer will be needed. Lastly, there must be a suitable number of people to live in the apartment for its size.

- ❑ After a prospect views your apartment and expresses interest, give him/her an application to complete. The prospect must return the application to our office along with a cashier's check or money order in the amount of \$35.00 (per adult applying to sublease) payable to A.P. Gold Realty and Management and a separate cashier's check or money order for *\$250.00 payable to the building owner. NO PERSONAL CHECKS OR CASH WILL BE ACCEPTED. A.P. Gold Realty & Management will process the application and notify the applicant within 2-3 days from receipt.

*\$250.00 – Initial deposit to hold the apartment. If the application is *not* accepted, it will be refunded in full. This deposit will remove the apartment from the market. If the applicant does not sign the sublease agreement within two working days of verbal notification of approval, the applicant will forfeit this fee.

Sublease Agreement—Continue showing your apartment until an approved applicant signs the sublease agreement.

- ❑ After an applicant is approved, we will arrange to make an appointment with the approved applicant to sign the sublease agreement in our office. The new tenant should tender the security deposit in the form of a cashier's check or money order payable to the building owner. NO PERSONAL CHECKS OR CASH WILL BE ACCEPTED.

Move-Out Inspection

- ❑ A.P. Gold Realty & Management must perform an inspection of the apartment before the new tenants move-in. Make an appointment for a move-out inspection as soon as possible.

Move-in Coordination & Transfer of Keys

- ❑ It is your responsibility to coordinate the move-in/out process with the new tenant(s) including the transfer of keys. The apartment must be thoroughly cleaned and delivered to the new tenant(s) in good condition. Fees incurred from anything left unclean or damaged will be deducted from your security deposit.

Forwarding Address

- ❑ Be sure to leave us with a forwarding address and a phone number for return of your security deposit. If you do not leave a forwarding address, your security deposit will be sent to the apartment listed with A.P. Gold Realty & Management with the intention that the Post Office will forward it to your new address.

If you have any questions, please contact me.

Sincerely,

Matthew Whitehead
Leasing Coordinator
phone: 773-935-9309 ext. 17
fax: 773-935-9123
e-mail: apartmentrentals@apgoldrealty.com