



# TERRAPIN ROW

## RELET PACKET

# ALL RELETTING PROCESSES MUST BE APPROVED BY THE LEASING OFFICE

Brand new! You can also relet your apartment on LeaseLine: A peer-to-peer platform founded by a fellow Terp that helps students find and list apartments to relet. LeaseLine adds value by assisting current and prospective tenants with the complex leasing and payment process. **Go to [leaseline.info](http://leaseline.info)** to find out more and sign up.

***For Office Use Only***

Date Contact was made with Replacement Resident / Guarantor: \_\_\_\_\_

Date Unit / Exclusive Space Inspected for Damages and approved for Replacement: \_\_\_\_\_

Date Replacement Resident / Guarantor Executed Application, Contract & all Addenda: \_\_\_\_\_

Date Original Resident Notified of Completed Replacement: \_\_\_\_\_

**MANAGEMENT USE ONLY**

Staff Initials: \_\_\_\_\_

Date form Received: \_\_\_\_\_

Check #: \_\_\_\_\_

Date Ck Received: \_\_\_\_\_

**Notice of Intention to Relet**

Resident Name: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Email: \_\_\_\_\_

Current Unit Number &amp; Bed Space: \_\_\_\_\_

Current Rental Amount: \_\_\_\_\_

Service Animal? Yes, owned by me  Yes, owned by a roommate  No Roommates: Female  Male  Co-Ed Parking (Must be transferred to Replacement): General  Reserved  None Date turning in keys and all accesses: \_\_\_\_\_  
(NO RELETT CAN OCCUR IN JULY OR AUGUST)Date of Replacement Resident keys and accesses pick up: \_\_\_\_\_  
(Must be at least 5 business day gap)

Rental Installments must be paid up until the month of the key drop off by the original lease holding resident. (Ex: January must be fully paid for if keys are turned in at any point during the month of January. We will not prorate any rental installment.) Any additional installments that are due during the lease term when there is not a completed and fully paid relet are also the responsibility of the original lease holding resident as liability has not been officially transferred. (Ex: Keys were turned in and January was paid for with a prospective move-in date of February. If the new resident does not move-in or does not pay for February's installment, the original lease holding resident is liable.

Last installment resident is prospectively paying: Month \_\_\_\_\_ Amount \_\_\_\_\_

First installment new resident is prospectively paying: Month \_\_\_\_\_ Amount \_\_\_\_\_

This form represents my intention to relet my bed space at the Terrapin Row. I acknowledge my responsibility to pay the **relet fee of \$250.00 as stated in my lease agreement** which is a non-refundable fee for this service and does not act as a security deposit to cover damage or cleaning charges nor will this fee be applied to rent or any other unpaid balance that may remain on my account. I understand that my signature on this notice **does not** relieve me from my obligations to my Lease. I also understand that I am responsible for rental installments and utility payments until the day the replacement resident moves in and fully pays their first installment.

Current Resident Initials: \_\_\_\_\_ Replacement Resident Initials: \_\_\_\_\_ Date: \_\_\_\_\_

I understand that by signing this form, it does not mean that Terrapin Row is responsible for finding a replacement for me and that it remains my full responsibility to find someone to take over my Lease. If Terrapin Row is able to find a potential candidate for my relet, I comprehend that Terrapin Row is not responsible for the completion of my relet and have connected myself to the individual as a courtesy. For my release of my Lease Agreement and liability to officially transfer from myself to the re-letter, I also understand that they must complete the following items:

- Apply via Terrapin Row Application**
- Pay application and administrative fees**
- Pass a background check**
- Sign a lease along with the Guarantor**
- Pay first instalment**
- Pick up keys**

I also understand that I must vacate **AT LEAST 5 BUSINESS DAYS PRIOR** to my re-letter picking up the keys to take physical occupancy of my bed space and understand that I will be responsible for rent charges through these 5 business days. **If I do not move out PRIOR TO 5 BUSINESS DAYS, I am subject to expedited fees to make sure the room is left in move in condition and a potential delay of the relet's move-in date.** I understand this cost is dependent on the scope of work needed for the room and will not be finalized until the work is completed.

I understand that I must clean by removing all debris, trash, and personal belongings. I will also pay all rent and other charges due on my account at the time I surrender possession of my bed space by turning in my keys and accesses. If it is determined that additional cleaning is required to bring the bed space to move-in condition, I will be charged an additional cleaning fee of a minimum of \$100 in accordance with the charges outlined in my lease. I understand that I must turn-in to the Leasing Office my front door key, bedroom key, mail key, and parking permit(s) in order to avoid being charged the replacement cost associated with them.

Current Resident Initials: \_\_\_\_\_ Replacement Resident Initials: \_\_\_\_\_

Date: \_\_\_\_\_

### ASSIGNMENT AGREEMENT

13. RELET This Lease may not be assigned or the Premises sublet by Tenant without the prior written consent of Landlord, which may be granted or withheld at Landlord's sole and absolute discretion. With the Landlord's permission you may find a replacement resident to relet your space. The replacement resident must complete the standard application process and meet the qualifications set forth in the community occupancy standards. Once that process is complete, you vacate the Premises, deliver the same as required under this lease, and the replacement resident has taken occupancy, you are released from further obligation under this lease. However, you will be charged the \$250 relet fee which is intended to cover landlord's administrative fees in approving of a new tenant. All keys must be returned to the Landlord or else you will be charged a fee for replacement

The undersigned Resident hereby requests consent to replace Resident's obligations under the Lease Contract for Unit Number \_\_\_\_\_, Exclusive Bed Space \_\_\_\_\_ to the Replacement Resident identified below:

#### **REPLACEMENT RESIDENT:**

Name Printed: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Phone: \_\_\_\_\_

Email \_\_\_\_\_

Birthday: \_\_\_\_\_

#### **REPLACEMENT GUARANTOR:**

Name Printed: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Phone: \_\_\_\_\_

Email \_\_\_\_\_

Birthday: \_\_\_\_\_

Current Resident Initials: \_\_\_\_\_ Replacement Resident Initials: \_\_\_\_\_

Date: \_\_\_\_\_



Resident understands that it is their responsibility to ensure all aspects of the relet process have been clearly described to their replacement. Both parties are aware of the entire process and understand that any misunderstanding of this is not the responsibility of the office. The resident gives permission to the Owner to contact the Replacement Resident and Replacement Guarantor identified above for the purpose of obtaining their execution on a new Application, Lease Contract, Guaranty of Resident Obligations, and all other applicable documents in connection with leasing the Exclusive Space. Resident gives permission to Owner to release Resident's contact information to prospective replacement residents if available.

Resident acknowledges that Resident and Resident's Guarantor remain bound to the terms of the Lease Contract including, but not limited to, ensuring each Rental Installment is paid in full by the due date, not being relieved from any obligations under the Lease Contract, not being relieved from the Guaranty of Resident Obligations, and all applicable documents until the above referenced or other Replacement Resident and Replacement Guarantor have been approved by Owner and all other applicable documents have been executed and all fees paid.

**OWNER:**

Name Printed: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Date: \_\_\_\_\_

**RESIDENT:**

Name Printed: \_\_\_\_\_  
Signature: \_\_\_\_\_  
Date: \_\_\_\_\_

Current Resident Initials: \_\_\_\_\_ Replacement Resident Initials: \_\_\_\_\_ Date: \_\_\_\_\_

## Intent to Re-Lease Information

Residents may be re-leased when ALL of the following conditions have been met:

1. The current resident has paid the mandatory \$250 relet fee.
2. The replacement tenant has applied for, signed, and been approved for the current lease of the resident wishing to re-let.
3. The replacement tenant has taken occupancy of the unit.
4. The replacement tenant has paid the first installment documented on the contract.

### Frequently Asked Questions

**Q: What does “re-leasing” or “re-letting” mean?**

A: Re-leasing is the act of transferring your lease to another person. When you have been re-leased, you are no longer bound by the terms of your lease and are no longer financially responsible for future rent installments. This is different from subletting. *Subletting is not permitted* at the Terrapin Row and illegally subletting will result in significant fines.

**Q: Is the \$250 re-let fee refundable?**

A: The re-let fee is a non-refundable fee. However, should your Lease **not** be re-leased for the remainder of the Lease term, the fee will become a credit on your account. Any outstanding credits on your account will be returned to you at the end of your lease term after move-out inspections have been assessed. However, if you have an unpaid balance, it will be used towards the outstanding balance.

**Q: Why do I have to pay a fee to re-let?**

A: It is a company-wide fee that all tenants are required to pay for re-leasing.

**Q: What date should I choose to move out?**

A: This is dependent on you and your re-leaser. Residents and Replacement residents should have this discussion and make sure it is clear when everybody is moving in and out.

**Q: If I have completed the necessary steps, am I guaranteed to be re-leased?**

A: No. The Terrapin Row staff will do their best to assist you; however, some events are out of their control. It is impossible to guarantee you will be re-leased from your lease.

**Q: Will I receive a refund?**

A: All final statement of deposits, which may include a refund or balance due, will be mailed out after a replacement tenant has been moved in, no later than 30-business days after their move-in date. Please remember that you are held responsible for rental payments until all re-let conditions have been met. If a balance is owed, it must be paid on the date listed on your statement of deposit. Any outstanding balances not received on or before the date listed may be sent to a collection agency. If a refund is due, a check will be mailed from our corporate office to the mailing address provided at move-out.

**Q: What if I have parking in the Terrapin Row Parking Garage?**

A: Your parking form is an addendum to your lease with Terrapin Row and will be included in the lease generated for your replacement resident. They must pick up their parking permits from the Terrapin Row Leasing Office upon move-in. Parking will remain on the residents account for the remainder of the lease term.

Current Resident Initials: \_\_\_\_\_ Replacement Resident Initials: \_\_\_\_\_

Date: \_\_\_\_\_

