



215 Boone Heights Drive | PO BOX 2675 | Boone, NC

## *Lease Transfer Procedures*

1. The Vacating Tenant is required to find a new tenant to sign for the remaining term of the lease. The Landlord is in no way responsible for aiding in this process. **The Vacating Tenant must provide in writing that they wish to transfer their lease and provide the office with the name of the New Tenant that wishes to take over their lease.**
2. The New Tenant must be of the same sex as the Vacating Tenant, unless all tenants and guarantors agree in writing to accept a roommate of the opposite sex (does not apply to Efficiencies or 1 Bedroom units).
3. **The Vacating Tenant must pay the transfer fee of \$375. This must be paid by check or money order and made payable to The Winkler Organization.** We cannot invoice this fee. The check or money order may be dropped off at our office or mailed to 215 Boone Heights Drive, Suite 100, Boone, NC 28607. We cannot start the process with the New Tenant until this fee has been paid. The Vacating Tenant is required to pay any remaining balance on their account before the lease transfer process can be finalized.
4. **The New Tenant must submit an online application and choose the option "New Tenant - Lease Takeover".** The total fee for this application is \$90, \$60 of which is the application fee and \$30 of which is the credit check fee for both New Tenant and their Lease Guarantor. New Tenant and Lease Guarantor will need to pass credit check and rental verification before being approved.
5. If approved, the New Tenant will be invoiced a **non-refundable Administrative Fee of \$280.** This fee can be paid online via the tenant portal, or by check or money order and made payable to the property they will be leasing.
6. Once the Administrative Fee has been received by our office, the lease will be generated and sent by email to the New Tenant and Lease Guarantor for e-signature.
7. The Security Deposit will be invoiced to the New Tenant at the same time the lease is sent. There will be a link to follow to pay this fee (it cannot be paid on the tenant portal). This fee is refundable at the end of the lease based on the condition of the unit at move out.
8. Both Tenants are required to pay all applicable fees and sign all applicable leasing documents in order for the Vacating Tenant to be released from his/her lease, and the New Tenant's lease to be considered valid and binding. The Vacating Tenant remains responsible for all rent and associated charges until the New Tenant finalizes all leasing requirements.

9. Once the Lease Transfer is complete, account will settle the Security Deposit and any refunds will be sent via e-check to the Vacating Tenant within 30 days.
10. **Landlord is not required to keep either party apprised of the Lease Transfer status; both the Vacating and New Tenant assume full responsibility for seeing the Lease Transfer process completed in its entirety.**

SAMPLE