

## **LEASING REQUIREMENTS**

### **Occupancy Agreement**

All House Staff, Residents and Fellows who accept a housing assignment will be required to sign and submit an Occupancy Agreement that has been counter-executed by the Augustus and James Corporation Real Estate signatory. Any additions, deletions, or modifications to the Occupancy Agreement are not allowed. Any attempt to do so will invalidate the Occupancy Agreement and will void the authorization to move into the assigned apartment.

The Occupancy Agreement is a month-to-month agreement, not an annual lease. As such, move outs are permitted at any point prior to program end date by (1) submitting 30-days advance notice using the online [Move-out Notice Form](#); and (2) contacting Real Estate Services via email at [Resident.Housing@mountsinai.org](mailto:Resident.Housing@mountsinai.org) to communicate move-out plans and obtain additional move-out instructions.

Continued occupancy of hospital housing is dependent on your full-time employment status. Any change in employment status, training program, and/or hospital affiliation must be communicated immediately to Real Estate Services. Please notify the property manager of any change in training program and/or hospital affiliation to ensure continued eligibility for hospital housing by sending an email to [Resident.Housing@mountsinai.org](mailto:Resident.Housing@mountsinai.org).

### **Rent/Prorated Rent**

Rent is non-negotiable, assessed, and due from key pickup date until key return date.

Prorated rent is (1) rent due from key pickup date until the date rent payroll deductions begin; and, (2) rent due the date rent deductions end until the date keys are returned. Prorated rent will be billed to tenant's account and is payable via ClickPay.

Prorated rent will appear on your Housing Statement sent via US Postal Service from Rose Associates, the contracted property management company. Payment of prorated rent should be done online by creating an account at [www.Clickpay.com/rose](http://www.Clickpay.com/rose) using the Resident ID# which appears on the statement.

### **Rent Payroll Deductions**

The Occupancy Agreement specifies that rent is paid through payroll deductions. Rent payroll deductions are post-tax deductions from your salary. Once rent payroll deductions are established, half of the monthly rent will be deducted from the 1st and 2nd paycheck of each calendar month. Rent deductions are never taken from a 3rd paycheck of any month, where applicable. Rent payroll deductions will start approximately 2-4 weeks after move in. The start of the rent payroll deductions can vary based on hire date and paycheck dates. Please contact Real Estate Services if rent payroll deductions do not occur as scheduled, for resolution and alternate payment arrangements.

Changes in employment status, training program, and/or hospital affiliation, even if temporary, affect rent payroll deductions and may result in rent arrears accumulating on tenant accounts. In the Payroll system, there is not an automatic communication to Real Estate Services of changes in program and/or employer. The tenant is responsible to notify Real Estate Services of such changes, and in the event rent payroll deductions stop, to pay the monthly rent until the apartment keys are returned.

### **Security Deposit**

The security deposit is non-negotiable and a requirement of the Occupancy Agreement. For housing, the security deposit requirement is \$500.00. The security deposit payment is to be submitted electronically via the link provided in the move-in notification email and within the first 5 days of move-in. Cash, money

orders and personal checks are not accepted forms of payment for the security deposit, nor can it be deducted from paychecks.

The security deposit is placed in a separate interest-earning bank account until the key return date. It is returned and refunded to tenants minus any rent/electricity arrears and/or any charges for damages identified during the final apartment inspection. Your social security number must be entered on the W-9 Form (included with your Occupancy Agreement) in order to deposit the payment in the bank. The W-9 form should still be completed and submitted with the leasing documents even if you are pending a social security number.

Interest income that accrues on the security deposit is refunded to you after move-out if the interest rate is greater than 1%. The interest earned is subject to taxation by the Federal Government. The security deposit money cannot be used as rent at any point during the occupancy period, including for the last month's rent.

## **Electricity Service**

Housestaff assigned MSBI housing at 310 E. 24th Street will be required to contact Con Edison to turn on service in the assigned apartment and create an account. Con Edison will bill tenants for services provided and payment is submitted directly to Con Edison.

Housestaff assigned MSW housing at 10 Amsterdam Avenue or 515 W. 59th Street will be billed separately for electricity service, as electricity is sub-metered in MSW housing. Electricity services are billed to tenants from key pickup date until key return date. The contracted sub-metering vendor, Quadlogic, will inform tenants of their monthly usage via service bills sent to tenants at the email address provided. Payment is due within 5 days of receipt of the invoice and can be made online at [www.clickpay.com](http://www.clickpay.com). Be sure to list a maximum payment limit on the setup of automatic payments through ClickPay for payment of electricity charges. ClickPay assesses a convenience fee for using credit/debit cards; payments directly from a bank account will not incur a fee.