

LEASING REQUIREMENTS

Rent

At the time you sign your Occupancy Agreement, you must submit two payments in the form of Cashier's checks or money orders drawn against a U.S. financial entity:

- One equal to one month rent which will be applied to your first full month of occupancy
- Another in the amount of \$500.00 for security deposit

If you move into your apartment prior to beginning employment or after the first of the month, you must also pay in advance, the rent due for this initial period. This prorated rent is calculated from the day you pick up the apartment and building keys, regardless of whether your belongings are actually in the apartment. The first full month's rent and prorated rent payments are separate and in addition to the security deposit payment. The prorated rent is due prior to move-in.

The Occupancy Agreement you will sign for the apartment specifies that rent is paid through payroll deductions. Half of your monthly rent is deducted post-tax from your first paycheck of each calendar month; the remainder is deducted post-tax from your second paycheck of each calendar month. Rent deductions are never taken from the third paycheck of any month, where applicable. Payroll deduction of rent will start approximately 2 months after moving into your apartment. If you do not see the rent deductions reported on your paycheck stub, please contact the property manager for resolution.

Security Deposit

The required security deposit is equal to \$500.00 regardless of your apartment size. Please be advised that the security deposit must be paid *in addition to* and separate from the first month's rent. This must be paid immediately following submission of your signed leasing documents electronically. International money orders and personal checks cannot be accepted nor can it be deducted from your paycheck.

The security deposit is placed in a separate interest-earning bank account until you vacate the apartment and then is returned to you minus any rent and / or electricity arrears and charge for damages identified during your final apartment inspection. We must have your social security number on the legibly completed and signed W-9 Form (which will be sent with your Occupancy Agreement) in order to deposit the money in the bank. The W-9 should be completed and submitted with the leasing documents even if you are pending receipt of 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 if the interest rate is greater than 1%. The security deposit money cannot be used as rent at any point during the occupancy period, including the last month's rent.

Social Security Number

If you do not yet have a social security number, you must apply in person at the Social Security Administration office with appropriate identification. There is an office at 123 William Street, 3rd Floor, New York, New York, 10038 between Fulton and John Street. Your social security number is needed by July 1st. For further information regarding acceptable forms of identification, office hours and directions to the closest office, please contact the Social Security Administration at (800) 772-1213 or visit their website at www.ssa.gov.

Occupancy Agreement

All house staff who accept the housing offer will sign an Occupancy Agreement that has been counter-executed by the Augustus and James Corporation Real Estate signatory. You may not make any additions, deletions, or modifications to the Occupancy Agreement. Any attempt to do so will invalidate the Occupancy Agreement and you will not be authorized to move into the apartment.

This is a month-to-month agreement, not an annual lease. As such, you may move out at any point before your program end date by submitting 30-days' advance notice using our on-line [Move-out Notice Form](#) and contacting the Property Manager for 515 W. 59th Street via email to Resident.Housing@mountsinai.org or the Property Manager for 10 Amsterdam Avenue via email to Fredalyn.Vargas@mountsinai.org to communicate your move-out plans and obtain additional move-out procedures.

Your continued occupancy of a Hospital apartment is dependent on your full-time employment status. You must inform the Property Manager of any change in your employment status or program status; that is if your training program is still based at Mount Sinai Beth Israel, Mount Sinai Hospital, Mount Sinai St. Luke's or Mount Sinai West to ensure your continued eligibility for hospital housing. You are responsible for paying the monthly rent for as long as you remain in occupancy and / or retain possession of the building and or apartment keys.