

## LEASING REQUIREMENTS

### **Rent**

The Occupancy Agreement you will sign for the apartment specifies that the monthly 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, which occurs once or twice a year. Payroll deduction of rent will start approximately 2 months after moving into your apartment; the actual timing depends on whether a rent concession was applied and when you start receiving a full pay period's salary. If you do not see the rent deductions reported on your paycheck stub, please contact the Real Estate Services property manager for resolution and make alternate arrangements to pay the rent due until payroll deductions are started.

If you move into your apartment prior to beginning employment, you must also pay 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. You will be billed for this amount after you move into the apartment.

### **Security Deposit**

After you review, sign and return your Occupancy Agreement Leasing Packet online via DocuSign, you must submit separately, a \$500.00 payment as security deposit. Please be advised that the security deposit must be paid online at [www.clickpay.com/rose](http://www.clickpay.com/rose) within the first five (5) days of move-in and upon receipt of your resident ID number from the property manager. This security deposit payment is separate from the prorated rent payment which will also be due at that time. Pro-rated rent is due for occupancy scheduled to occur prior to the start of payroll rent deductions. International money orders and personal checks cannot be accepted as payment of the security deposit, 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. It is then 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 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 1<sup>st</sup>. 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](http://www.ssa.gov).

### **Occupancy Agreement**

All House Staff, Residents and Fellows 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 the 30-days' advance notice using our on-line [Move-out Notice Form](#) and contacting the Property Manager for 515 W. 59<sup>th</sup> Street via email to [Resident.Housing@mountsinai.org](mailto:Resident.Housing@mountsinai.org) or the Property Manager for 10 Amsterdam Avenue via email to [Fredalyn.Vargas@mountsinai.org](mailto: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 has changed and is still based at Mount Sinai Beth Israel, Mount Sinai Hospital, Mount Sinai Morningside, Mount Sinai West or New York Eye and Ear Infirmary of Mount Sinai 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.