

FAQs

FREQUENTLY
ASKED
QUESTIONS



Q: What is an individual term lease?

A: An individual lease means that **each resident** is only responsible for their rental amount and damages to their bedroom and the common areas in the apartment. With a term lease, rent is broken down into installments and based on number of days in the lease instead of number of days in the month.

Q: How does a resident financially qualify?

A: **There are three ways:**

- 1) Provide financial documentation that shows the resident grosses (before taxes) three times the monthly rental installment.
- 2) Obtain a guarantor (also known as a co-signer) that can provide financial documentation that shows the resident grosses (before taxes) three times the monthly rental installment.
- 3) Pay a refundable deposit of two times the monthly rental installment. This deposit will not be used towards any scheduled rental installments.

Q: How does roommate matching work?

A: You may choose your roommates, or we can assist in the roommate matching process. We use a roommate matching system that **determines compatibility** with emphasis on personal/social habits, study habits, sleep patterns, year in school, area of study and many other factors to help find the most compatible roommate.

Q: What is an Administration Fee?

A: A lot of work and money goes into preparing an apartment. This fee assists the community in flipping an apartment once a resident vacates. We have a specific apartment preparation routine that this administration fee goes towards. Any deviation from the routine would result in damage charges billed to the resident after vacancy.

Q: How can a resident pay the rent?

A: **There are several ways a resident can pay rent:**

- 1) A resident can visit the **leasing office** to pay in person via check or money order.
- 2) A resident can log into their online **resident portal** and pay with an echeck, credit or debit card.

Q: Is Octiv Row pet friendly?

A: Yes, we would love your furry friend to come live with us! We allow dogs and cats with a max of **two pets allowed per apartment**. Weight and breed restrictions do apply to dogs. Please contact the leasing office for more information.

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Q: What is included in the rent?

A: A furniture package, wireless internet, water, sewer and trash removal are all included in your rent.

Q: How does maintenance work at Octiv Row?

A: Our maintenance team works tirelessly to resolve any maintenance issues quickly and professionally. Our apartment community also offers **24-hour** emergency maintenance for additional support. A resident may request maintenance by submitting a work order through their online resident portal.

Q: When is rent due?

A: Rent is due on the **first of each month** beginning with the month the resident's lease term begins.

Q: Does Octiv Row require renter's insurance?

A: Octiv Row does require that all residents have renter's insurance of **at least \$100,000** in personal liability. If a resident can't obtain renter's insurance on their own, Octiv Row does provide a renter's insurance program that you can enroll in for a monthly fee. This requirement is for the financial protection of both the resident and the community.

Q: How does Octiv Row handle mail and packages?

A: Each apartment will receive one mail key that will access their mailbox. If a package comes that can fit into the larger parcel box below the mailboxes, a key will be left in the mailbox with a tag that tells you which parcel box it opens. If a package is too large for the mailbox and the parcel box, then the package will come directly to the office staff and the office staff will send you a package notification.

Q: Does a resident have to be a college student to live at Octiv Row?

A: **Not at all!** We will rent to anyone that qualifies.

Q: How are damages assessed at Octiv Row?

A: A resident is financially responsible for damages to only his/her bedroom and jointly financially responsible to damages in the common areas (living room, hallway, kitchen, etc.) in the apartment. Common area damage costs are totaled up and divided evenly among all the residents in the apartment. If a resident in the apartment claims responsibility for damages in the common areas, then the apartment community will only charge that resident for the damages.

Q: How are the resident's electric bill individualized?

A: Octiv Row will provide residents with access to the apartment community's utility bill management system so they can setup an account for their electric bill. This system will individualize the electric bill by splitting the total monthly bill evenly among all residents in the apartment and assigning each resident's portion to their account to pay online. If a roommate doesn't pay their portion, the other residents in the apartment don't need to worry or pay for the remaining balance!