



GREGG SHIMANSKI REALTY, INC.

Specializing in Real Estate Development, Sale & Exchange of Income Property

SUBLET POLICY AND PROCEDURE

Augusta Realty Inc. / Ascot Hill, LLC / Sixteen O Three, LLC / Bryan Street, LLC
Dempsey Commons, LLC / Middleton Commons, LLC / Onsgard, LLC / Foothills Investors, LLC

Dear Tenant:

You have contacted us indicating you are interested in subletting your current apartment/unit. The purpose of this letter is to outline our policy and procedure for handling sublets as follows:

- 1) We allow Tenants to sublet; however, the prospective Sublessee must meet our Application Standards and agree to the exact lease terms that are currently in place. Please advise your prospective Sublessees to read the Application Standards which are available on our website at www.madrent.com or on the back of the application form.
- 2) As the Tenant you will continue to pay rent and comply with the terms of the lease until your unit is successfully sublet/re-rented.
- 3) As the Tenant, even after your unit is sublet, **you will not be released from liability** under the current contract and **will remain responsible for rent payment and lease compliance by the Sublessee** until the expiration of the current contract.
- 4) To be considered, prospective Sublessees are required to complete an application. The application can be completed and submitted online at www.madrent.com or a hard copy can be completed and dropped off or mailed to our office at 1609 Monroe Street, Madison, WI 53711. To request additional application forms and/or return envelopes, please call our office at 608-232-1800.
- 5) As the Tenant, you must have a \$0 balance on your rental and parking accounts.
- 6) **You must contact our office in writing if you decide to sublet** and provide us with the following information: a phone number where you can be easily reached, your email address, tentative move-out date, and whether or not you plan to offer any incentives.
- 7) As the Tenant, you will be charged \$150 Subleasing Fee which must be paid at the sublease signing.
- 8) Your original security deposit will be paid back to you directly by your Sublessee.
- 9) As the Tenant, you will be responsible for providing the unit in Move-In condition to the Sublessee.
- 10) The Sublessee will be advised to look at the check-in report, which you as the Tenant completed at your move-in; and inspect the apartment completely **before paying the security deposit**.
- 11) The Landlord will be responsible for transferring all utilities at the sublease signing.

We recommend you use, at your cost, any of the following advertisers to list your unit for subleasing: Madisonsublets.com, Craigslist.com, Isthmus Classified, The Badger Herald, and The Daily Cardinal.

Should you have any additional questions, please feel free to contact Susan Brown, Senior Property Manager at 608-577-0081 or at susan@madrent.com.