



SUBLET OVERVIEW & CONDITIONS

Subleasing Definitions

Sublessor = Original Tenant

Subtenant = New Tenant

Subleasing = When a person who has their name on a lease with a landlord rents (or subleases) their room or apartment to another person. The sublessor remains on the lease and continues to be responsible for all lease provisions and for the actions of his/her subtenant until the end of the agreement. The sublet agreement is separate from the lease between the original tenant and landlord. In essence, you become the Landlord of your Subtenant and must follow all Federal, State and Local rental laws accordingly.

Note: You may only sublet to someone of the same gender as you unless written permission is given by all co-tenants. For existing co-ed living arrangements, written permission must be granted by all opposite sex co-tenants.

Subleasing Permission

Subleasing is allowed by written permission only via our Sublease Agreement. Landlord requires that the original tenant schedule a courtesy meet and greet between the staying co-tenants and the prospective subtenant prior to finalizing the subtenant agreement. Icon Properties will require a non-refundable sublet fee of \$100.00 (payable in advance) to facilitate the process and by doing so we will assist in protecting all parties involved by providing the following documents and services:

Provide the Sublease Agreement - read it carefully and request any corrections/changes *prior* to signing

Provide the Application and Guaranty Agreement

Provide an Inventory Checklist and Condition Form as well as applicable required disclosures

Provide a Move-In Packet and issue keys

Provide access to our Online Tenant Portal and accept payments directly from subtenant

Provide communication pertaining to the leased premises to both the Sublessor & Subtenant

*Because of privacy issues, Icon Properties will retain all personal information of the subtenant and parent/guarantor (if applicable) and will only release it to the sublessor with documented proof of pending litigation for breach of the sublease agreement (i.e. non-payment of rent, unpaid damages, etc.).

Important Notes to Consider by Sublessor

Again it is important to understand that you, the original tenant, will remain responsible all terms and conditions of your lease agreement, including but not limited to payments of rent, late fees, utilities and damages and will remain liable until the lease end date as stated in your lease agreement. Your security deposit will remain on deposit with Landlord and disbursed accordingly as stated within your lease agreement.

Should you decide to collect a separate security deposit from your Subtenant, please keep in mind that you will be responsible for not only holding said monies but also in following the State of Michigan security deposit laws associated with such.

The sublease agreement is strictly between you and your subtenant. Icon Properties will not perform a move-out inspection, provide "turn" cleaning services nor paint your leased premises until the end of YOUR lease term. Therefore, it is highly advisable that you a) turn over your leased premises in a clean condition and 2) keep dated pictures or a video of the condition of the leased premises upon vacating. Should existing tenant damages be requested repaired by your subtenant after taking possession, we are required to repair said damages and will bill your account accordingly at that time.

Lastly, we advise that you review your lease agreement carefully and in its entirety to ensure your familiarity of its move-out provisions, including but not limited to, returning keys, removing personal property and unwanted items, security deposit dispositions, non-refundable cleaning fee, forwarding address, etc.

We hope this helps with your decision to sublease your premises. If you have any additional questions or concerns with this process, please do not hesitate to contact us.