
SECOND CHANCE LEASING PROGRAM

An Eviction Forgiveness Initiative



PARTICIPANT PACKET

MAY 1, 2019

ALLTRADE PROPERTY MANAGEMENT
710 Barret Ave | Louisville, KY 40204

Last Updated 6/26/2019



Dear Applicant,

At Alltrade, we are excited to present to you the opportunity to participate in our Second Chance Leasing Program in partnership with Louisville Urban League. Many people go through difficult times in their lives that may leave a negative impact on their credit history. This program can provide you with a fresh start and open the door for stable and secure housing.

The Second Chance Leasing Program is tailored for you and your individual situation. There is no time limit or deadline. We want you to be successful at your own pace. We take pride in providing a variety of affordable housing options and want to give you the chance to be a part of the Alltrade community. We look forward to working with you!

Sincerely,

Megan McGinn
Chief Operating Officer
Alltrade Property Management



Second Chance Leasing Participant Guidelines

Alltrade Property Management launched its Second Chance Leasing Program in May 2019. Alltrade strategically designed this alternative leasing opportunity to remove many of the barriers that may have prevented you from obtaining safe and stable housing previously. Qualified participants are individuals who would qualify for housing at Alltrade Property Management by meeting all the resident selection criteria but have been or would be denied housing due to any evictions older than 1 year.

Participants who enroll into the Second Chance Leasing Program and successfully complete the core program requirements, offered by Louisville Urban League (LUL) or other participating agencies, will be granted eviction forgiveness when applying for housing through Alltrade. Upon program completion, participants applying for housing can expect:

1. To have their leasing application assessed on a case by case basis.
2. To be forgiven of all unpaid apartment collection or previous rent with a payment plan, and/or any evictions older than 1 year.
3. To not be subject to meet credit history or score requirements.
4. To meet all other resident selection criteria as required by Alltrade.

Individuals who have been evicted from Alltrade Property Management are ineligible to participate if evicted for reasons other than non-payment of rent. However, everyone can request a review for eligibility due to unusual circumstances.

Core Program Requirements

The following provides a general outline of what you will need to complete while enrolled in the program.

1. Complete the Second Chance Leasing Program enrollment form online at <https://alltradeproperties.com/residents/>
2. Register and attend GET F.I.T. (Financially in Tune for Life)- hosted by LUL
3. Register for Rental Readiness- hosted by LUL (**\$25 Registration Fee required**)
 - a. Meet a minimum of 2x with a LUL Counselor. Appointment needs may vary by each participants situation.
 - b. Establish a payment plan for any unpaid apartment collection or previous rent.
 - i. If you have any unpaid apartment collection or previous rent with Alltrade within the last 7 years, Alltrade will forgive your eviction if part of your financial goal planning through the Louisville Urban League includes a payment plan to repay your balance with Alltrade. If Alltrade has already submitted your account to collections, you must establish an active payment plan with the collection agency.
 - ii. If you have any unpaid apartment collection or previous rent, within the last 7 years, with a landlord not managed by Alltrade, Alltrade will forgive this if part of your financial goal planning includes a payment plan to repay your balance with that landlord.
4. Obtain signatures following each workshop or meeting on the Completion Log.
5. Obtain an official Completion Certificate from an LUL Counselor.
6. Submit required documentation (Completion Log, Payment Plan, Completion Certificate) with any other requested verifications to Alltrade for reconsideration.



Second Chance Leasing Participant Guidelines

Alltrade Application Reconsideration

If you have already applied for housing through Alltrade, your leasing application will be held up to 60 days after your initial application date for program participation. However, the length of the Second Chance Leasing program will vary for each participant and unfortunately no properties can be held during your unique journey. Please be aware that you may have to locate and qualify for a property different than the one you initially applied for. If it has been more than 60 days since your first leasing application with Alltrade, you will need to submit a new application and fee for processing.

For your leasing application to be reconsidered, you are required to submit your Completion Log, payment plan (if applicable), Certificate of Completion and any other verifications required to Alltrade. If you've had significant life changes from your initial leasing application and do not meet the other resident selection criteria (i.e. income eligibility), as required by Alltrade, you may be referred back to LUL for alternative housing options and/or provided with a local listing of potential housing options for applicants with any type of eviction record. You also have the option of fixing any other resident selection criteria (i.e. income eligibility) and reapply.

Upon meeting the minimum resident selection criteria, your leasing application to move from a "failed" to "conditional" status. This means that your conditional approval will require a security deposit that is 1.5 months' rent or promotional deposit. For example, if you qualified for an apartment that rents for \$600 monthly and 1-month security deposit is required, you would owe \$900 for your deposit to move in. If you qualify for an apartment that is \$600 monthly but has a \$99 promotional security deposit, you would owe \$148.50 for your deposit to move in.

Additionally, applicants who successfully complete the Second Chance Leasing Program, qualify and lease from Alltrade will be invited to enroll in the Eviction Diversion Program. This program strives to build on what you've learned from your second chance and promote housing stability.

If you have any question regarding the Second Chance Leasing Program, please call (502) 562-1985 or email info@alltradeproperties.com.



LUL Class Overviews

The following classes are currently offered by Louisville Urban League. To get started, participants should contact the Center for Housing & Financial Empowerment at LUL at 502-566-3362 and register for step 1: Get F.I.T.

1. Financially-In-Tune (FIT) Budget and Credit Group Education

The Financially-In-Tune AKA FIT class is a 2.5-hour orientation of the Center for Housing & Financial Empowerment (CHFE) services in addition to a budget and credit presentation. **This class is free and open to the public, but you must RSVP ahead of time.** FIT is a requirement to participate in CHFE services and is the first step towards entering our programs. The FIT class is a comprehensive, classroom-based consumer education curriculum that provides you with the building blocks to financial management. In this class you will learn:

- How to take control of your financial resources and planning how to use them
- S.M.A.R.T. goal setting
- How to analyze your whole financial picture
- How to create and implement a personal financial plan
- The 4C's of credit
- How to understand and maximize credit scores
- Important consumer laws

2. Rental Readiness

Rental Readiness One-on-One Counseling & Group Education at LUL assists clients in obtaining safe, decent affordable rental housing opportunities. LUL's counselors provide rental counseling and budgeting assistance to consumers who want to achieve their goal of residential independence. Rental counseling clients are required to attend the FIT class/ orientation. Individual counseling sessions are available through the program primarily to help clients with the following:

- Preparing a Budget
- Pull and review tri-merge credit report
- Establish repayment plans for past due collection or judgment
- Actions to move household towards financial stability
- Referrals to Legal Aid Society for eviction court clients
- Referrals to the Center for Workforce Development for employment
- Referrals to alternative housing options when eviction is imminent
- Referrals to obtain public benefits, if eligible

During counseling, the counselor will perform an analysis of the consumer's current financial situation, identify barriers and potential obstacles to a successful rental experience and create a plan to overcome them. Rental assistance programs and subsidies will be discussed, as well as lease and rental agreements.

Rental Readiness focuses on preparing prospective renters on how to be good tenants. In addition to receiving budgeting and credit counseling assistance, the program helps prepare you to handle the difficulties that may arise from renting an apartment or house.



SECOND CHANCE LEASING COMPLETION LOG

Instructions: Please use this log to keep track of your program activities. You will need to obtain a signature following every workshop or meeting that you complete. The minimum program requirements are prefilled; however, additional meetings may be required based on your individual situation. Use the blank lines to track additional meetings. Submit your completed form to Alltrade with your Certificate of Completion.

Participant Name (Print) _____

Workshop/Meeting Name	Date	Facilitator/Counselor Signature
GET F.I.T (Financially in Tune for Life)		
Rental Readiness Workshop/1-on-1		
Counseling Appt. #1		
Counseling Appt. #2		

I certify that the information provided above is true and has not been altered in way.

Participant Signature

Date