
SECOND CHANCE LEASING PROGRAM

An Eviction Forgiveness Initiative



ALLTRADE PROPERTY MANAGEMENT
710 Barret Ave | Louisville, KY 40204

Participant Packet



Dear Applicant,

At Alltrade, we are excited to present to you the opportunity to participate in our Second Chance Leasing Program in partnership with participating agencies. 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 one (1) year.

Please note this program is not for emergency housing. This program can take a few weeks/months to complete depending on the individual. If you are in need of housing resources, please click the “Resident” tab on the Alltrade website.

Participants who enroll into the Second Chance Leasing Program and successfully complete the core program requirements, offered by 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. Apply to an Alltrade property on our website at <https://alltradeproperties.com/>
2. Complete the Second Chance Leasing Program enrollment form online at <https://alltradeproperties.com/residents/>
3. Bring your **Adverse Action Letter** to your participating agency.
4. Attend a financial class through your participating agency. Your agency must have an established relationship with Alltrade where we have approved the curriculum.
5. Attend a Rental Readiness class after you have completed your financial class.
 - A) Meet a minimum of one (1) time with a Counselor. Appointment may vary by each participant’s situation.
 - B) Establish a payment plan for any unpaid apartment collection or previous rent.
6. Obtain signatures following each workshop or meeting on the Completion Log.



Second Chance Leasing Participant Guidelines

Alltrade Application Reconsideration

You must apply to an Alltrade property and if denied due to an eviction only, bring your Adverse Action Letter to your agency. 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 verification 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 your participating agency 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.



Program Overview

The following classes are typical of those offered by participating local agencies. To get started, participants must apply to housing at Alltrade and bring their **Adverse Action Letter** to their participating agency.

1. Financial, Budget and Credit Education Component

The Financial class component may be offered in a group, online, or one-on-one setting. Please speak to your approved participating agency for their enrollment requirements. Your agency may impose their own program guidelines but these listed below are Alltrade's minimum criteria. The financial 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
- How to understand and maximize credit scores

2. Rental Readiness

The Rental Readiness component may be offered in a group, online, or one-on-one setting. The session helps assist clients in obtaining safe, decent affordable rental housing opportunities. Participating agencies 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 financial 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
- Addressing difficulties that may arise from renting an apartment or house

3. Financial Counseling

During counseling, the counselor will run a credit report on the consumer and 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. Consumers will have the opportunity to create a repayment plan with their financial counselor for past rental debt that will be reviewed by Alltrade at lease renewal. Alltrade holds the right to deny renewing a lease if the consumer has not upheld their repayment plan agreements.



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
Financial, Budget and Credit		
Rental Readiness		
Financial Counseling		
Financial Counseling Appt. #2 (If required by agency)		

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

Participant Signature

Date