



Dear Resident(s):

Enclosed is the sublet information you requested. It is important to realize that even if you do complete the sublet process, you remain ultimately responsible for all terms and conditions of the lease agreement. Subletting does not relieve you of any responsibility under the lease agreement. This includes the monthly rent and any damages that your sublease tenant may cause. On some occasions sublets do not work out, therefore you should consider the risks very carefully.

Before we will approve a sublet, all of the following must be completed:

The enclosed Sublet Policy and Tenant Authorization to Sublet must be signed by all residents and received in our office. This will authorize Madison Property Management to advertise your sublet on our website*. However, you may want to also utilize some of these other resources to locate prospective sublease tenants:

- 1.) madison.craigslist.org (free)
- 2.) www.housing.civc.wisc.edu (\$13)
- 3.) www.tosublet.com (free)
- 4.) www.uwsublets.com (\$12)
- 5.) www.badgersublets.com (\$34)
- 6.) The Badger Herald Newspaper - 257-4712 or www.badgerherald.com;
- 7.) Wisconsin State Journal - 257-7777 or www.madison.com/class;
- 8.) Bulletin board postings or networking through family & friends

***Your unit's rental account must have a zero balance before the listing will be posted and at the time the agreement is signed.** As of today, our records show your current balance is \$123.00

The sublease tenant must complete a rental application and submit it to our office. Once their application is approved, you will be contacted to set up an appointment with me to sign a Sublet Agreement.

The Sublet Agreement must be signed by all residents and the sublease tenant. Please have all terms and conditions negotiated prior to coming in to sign the final forms. Management does not determine price or move in dates. This must be done amongst the original lease holders and the sublessee. You are also required to pay a \$150.00 sublet processing fee at the time the sublet agreement is signed by all parties.

If you have any additional questions, please contact me at 251-8777.

Sincerely,

Property Representative

MADISON PROPERTY MANAGEMENT, INC.

1202 Regent Street - Madison, WI 53715

(608) 251-8777

FAX (608) 255-9656

SUBLET POLICY

Any resident wishing to sublet his/her residence agrees to comply with the following policy:

- 1.) The Sublet Policy Form and the Sublet Authorization Form must be completed and signed by all current residents.
- 2.) It is understood that the original tenant remains ultimately responsible for all terms of the original lease, including payment of rent, damages, and cleaning costs that may occur as a result of the sublessee's tenancy.
- 3.) Resident agrees to thoroughly clean the residence prior to the sublessee taking occupancy.
- 4.) Resident agrees to coordinate move-in/out dates and the key exchange directly with the sublessee.
- 5.) The original tenant is responsible for locating a sublessee; the likelihood of locating a prospective sublessee is greater if resident advertises and shows the apartment themselves.
- 6.) All prospective sublessees must complete and submit rental applications, and be approved by the landlord.
- 7.) Resident agrees to pay the sublet processing fee to Madison Property Management as indicated on the Sublet Authorization Form.
- 8.) Resident may sublet only if all lease obligations are met. If a resident is in default under the lease, resident must first rectify the violation prior to taking advantage of this policy.
- 9.) The security deposit paid by the original residents shall continue to be held by landlord for the term of the lease. If the payee for the security deposit is to be changed to the sublease tenant, a new Security Deposit Payee Designation form must be signed by all residents
- 10.) The original lease holders are responsible for showing the residence.

I/We have read the above policy, understand it, and agree to it.

Resident Signature Date

Resident Signature Date

Resident Signature Date

Resident Signature Date

Resident Signature Date

MADISON PROPERTY MANAGEMENT, INC.

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TENANT AUTHORIZATION TO SUBLET

Please initial one option below:

_____ I/We wish to sublease my/our residence. Please list my/our residence and contact information on your availability listing and direct any prospective sublessees to the contact listed below. I/we will advertise and search for a sublessee at my/our discretion. I/We agree to pay the \$150.00 sublet processing fee when the sublet agreement is signed by all parties.

_____ I/We wish to sublease my/our residence and have located prospective sublessee(s). I/We will submit application(s) for the sublessee(s), and contact you to arrange a time that all current residents and the sublessee(s) can sign the sublet agreement in your office. I agree to pay the \$150.00 sublet processing fee when the sublet agreement is signed by all parties.

The following are the terms and conditions of the sublet of my residence located at:

Address:

1.) The residence will be available for sublet from ____/____/____ to ____/____/____

2.) I am seeking to sublease (circle one): 1 room ____ rooms entire residence

3.) The current monthly rent is \$ _____. The rent amount I am advertising to a prospective sublessee is \$ _____ per month (please note: this amount cannot be higher than the rent amount for the residence). If there will be a decrease in this rate, Madison Property Management must be notified in writing. I/We understand that I/we will still remain responsible for any difference in rent due to any such reduction.

4.) If a prospective sublessee or management wishes to contact me, the contact person, telephone number, and email address are:

6.) My lease expires _____

Resident Signature Date

Resident Signature Date

Resident Signature Date

Resident Signature Date

Resident Signature Date