

# **Tenex Properties, LLC**

## **REPLACEMENT TENANT PROCESS**

When a tenant is unable to fulfill the obligations of their lease, they have two options for acquiring a replacement tenant as stipulated in the Texas Association of Realtors Residential Lease paragraph 28.B.(4).

1. Tenant procures the replacement tenant – the tenant finds a replacement tenant by marketing and showing the property themselves.
2. Landlord procures the replacement tenant – Tenex Properties will list and market the property.

With either option, the leasing department will run a comparative market analysis to determine the market rent for the property. The tenant is fully responsible for the property until a new tenant moves in. This includes but is not limited to maintaining the yard, keeping utilities connected, and paying rent.

The tenant will pay a relet fee equal to 100% of one month’s rent (at the new rental price). The relet fee must be paid before the property will be listed for lease. Tenex Properties will be responsible for paying any commissions due to real estate agents.

Potential replacement tenants must complete and submit an application at [http://www.tenexproperties.com/rental\\_listings](http://www.tenexproperties.com/rental_listings) and pay the \$55 application fee (per person over 18 years old). Any replacement tenant must be acceptable as a tenant and must sign a new 12-month lease.

The property must be made-ready including but not limited to:

1. Cleaning the property.
2. Replacing air filters and burnt out light bulbs.
3. Having the carpets professionally steam cleaned. (A copy of the carpet cleaning bill must be submitted to Tenex Properties.)
4. De-fleaing the property if there has been a pet in the property at any time during the lease. Tenex Properties will schedule and hire the pest control contractor and the charge will be deducted from the tenant’s pet deposit as stated in the pet agreement.
5. Re-keying. Tenex Properties will schedule and hire the locksmith and the charge will be deducted from the tenant’s security deposit.

Before a new tenant may move in, the property manager will do a walk-through of the property. Any make-ready items left undone as well as any damages to the property will be deducted from the tenant’s security deposit.

The security deposit refund will be processed and mailed to the tenant’s forwarding address within 30 days of the new tenant moving into the property. If the new tenant moves in after the 1<sup>st</sup> of the month, the existing tenant is responsible for paying that month’s full rent. A refund check, prorated for the number of days paid by the replacement tenant, will be issued based on the replacement tenant’s move in date.

### **I HAVE READ AND UNDERSTAND THE ABOVE REPLACEMENT TENANT PROCESS.**

#### **I CHOOSE TO:**

- Procure a replacement tenant myself.
- Have Tenex Properties procure the replacement tenant.

***Payment for the relet fee must be included with this form when it is returned to Tenex.***

Tenant	Date	Tenant	Date
Tenant	Date	Tenant	Date
Owner’s Representative		Date	