

GE2018 - Lease/Rental of University Property

Issued: September 29, 2016

Responsible Official: Executive Vice President and Chief Operating
and Financial Officer

Responsible Office: Physical Plant

POLICIES

Policy Statement

Policy Statement

The leasing and/or rental of University real property will be handled in accordance with good business practices and the best interest of the University of Memphis (University) as well as in accordance with the University of Memphis Board of Trustees (BOT) policies.

Purpose

To establish guidelines for the lease or rental of University real property (excluding residence halls and married student housing).

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Definitions

Commercial Property

University commercial property is defined as property which is used for non-residential purposes.

Rental Housing

Residential houses owned by the University available for rent.

Procedures

Rental Housing

Rental housing will be handled in accordance with the following general procedures:

- Applications for rental housing will be placed on file in order of priority status and date received and processed accordingly.
- Applicants will be offered housing consistent with the criteria contained in the application form, i.e., number of bedrooms requested, etc.
- The University of Memphis reserves the right to refuse to rent to parties it determines will not serve the best interests of the University.

Rental housing will be offered without regard to handicap, race, color, creed, sex, age, religion, veteran status, or national origin of applicants.

Applicants agree to follow the University of Memphis Firearms Policy UM1800 (<https://umwa.memphis.edu/umpolicies/GE2033.htm>) and Tennessee law (T.C.A. §39-17-1309) regarding possessing or carrying firearms on University of Memphis policy.

Term

Unlimited Term Properties - All residential leases are month to month with no maximum term. Termination of the lease within the initial three months will result in forfeiture of deposit.

Priority Status for Housing

First priority - Given to *newly hired* full-time general faculty with rank of assistant professor in a tenure track position or above in the academic departments or those persons who have equivalent rank in permanent administration, research or public service positions. This would include employees with position titles such as Provost, Vice Provost, Vice President, Dean, Director or Research Scientist.

Second priority – Faculty, including visiting faculty, and professional staff not qualified for First Priority.

Third priority – Support Staff.

Fourth priority – Others.

An individual remains in first priority for a maximum of six months. Once this six months expires, the application is automatically moved to priority two. Additionally, all applicants are removed from the waiting list after two years, however re-applications will be accepted. To receive priority one, an employee must apply for housing no later than sixty days from their official start date.

Assignments of Rental Housing

Assignments will be made from each priority list according to the date the housing application is received. Once housing is offered to an individual, a decision is required within three business days. Once the house is accepted, the lease contract will be executed. A deposit is due immediately. Rent will commence no later than thirty days from the date of acceptance, provided the house is available.

Lease/Rental Fees

Lease/Rental fees will be established and maintained in accordance with the fair market value of like rental property in the Memphis area for the University of Memphis Main Campus and Jackson, TN for University of Memphis at Lambuth.

Application/Waiting List

A Rental Application must be completed in order to be placed on the Rental Property Waiting List. Access this form online at:

www.memphis.edu/rentals

Submit completed application via the web email or by regular mail to:

The University of Memphis

Physical Plant Department: Attn. Rental
Property

207 Ray Herzog Building

Memphis, TN 38152

Applications can be faxed to: 901-678-4888; Attn. Rental
Property

Deposit

A deposit equal to one months rent is required upon execution of the lease. No property will be held without an executed lease and deposit. The deposit will be refunded within 30 days of the tenant vacating the property if the following conditions are met:

1. House is clean and no tenant belongings or trash remain.
2. No damage to the property has occurred.
3. There is no outstanding balance for rental property on file with the University Bursar's Office.
4. Property has been occupied the minimum length of time as noted under 'Term.'

In the event of damaged property or a need for cleaning services, the actual costs of these services will be deducted from the deposit. Any remaining deposit will be refunded within 30 days of completion of the service(s).

In no circumstance will the deposit be used to satisfy the final month's rental payment.

Pets

Pets are allowed, however, an additional one-half months rent is required to be added to the tenants deposit. The tenant is responsible for any and all damage caused by the pet.

Commercial Property

Leases of University commercial properties will be handled in accordance with the following general procedures:

- Leases will be executed with a BOT or University of Memphis standard commercial lease form or a special lease form developed specifically to meet the needs of the lessor and the lessee.
- Lease covenants will be in accordance with the standard commercial lease form where applicable, but may include any additions or deletions as determined by the lessor or lessee.

The determination and classification of available space for leasing within University buildings will be the responsibility of Space Planning.

Exceptions

Any exceptions to the above policy requires approval by the Assistant Vice President of Physical Plant or designee.

FAQs

How do I apply for Rental Housing?

Fill out an application available online at www.memphis.edu/rentals . Submit completed application via web email or regular mail to:

The University of Memphis

Physical Plant Department: Attn. Rental Property

207 Ray Herzog Building

Memphis, TN 38152

Applications can be faxed to: 901-678-4888; Attn. Rental Property

How do I find out what properties are available?

Go to www.memphis.edu/rentals

Are pets allowed?

Pets are allowed if an additional deposit equal to one-half of one months rent is paid.

Links

Rental Property Web Site www.memphis.edu/rentals

Rental Property Application Guide <http://bf.memphis.edu/home/bfguide/10596.htm>

Rental Property Application www.memphis.edu/rentals

University Firearms Policy [UM1657 - Lease/Rental of University Property](#)

Revision Dates

GE2018 - Revised March 22,2018

UM1657 - Revised September 29, 2016

UM1657 - Issued June 14, 2011 supercedes policy number 1:2D:02:02;2D:02:02C

Subject Areas:

Academic	Finance	General	Human Resources	Information Technology	Research	Student Affairs
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
