

SECURITY DEPOSIT POLICY

The Authority's standard lease agreements contain a clause which requires a three-month security deposit from all tenants. Recently the Authority has received several requests from tenants to lease space, basically for a very short term, i.e. 30 to 60 to 90 days.

Therefore, staff has developed a short-term agreement. This agreement requires tenants to pay one-month's rent in advance, plus pay a one-month security deposit for agreements that will not exceed 90 days.

Reviewed & Approved at August 10, 2016, Board Meeting

