

## **BOSTON MEDICAL CENTER GRADUATE MEDICAL EDUCATION LEASE GUARANTY PROCEDURE**

1. The Resident or Clinical Fellow obtains information about the Lease Guaranty Program from his/her Program Director or the GME website.
2. Prior to the issue of the Lease Guaranty, the Resident or Clinical Fellow will be required to demonstrate his/her eligibility by providing a copy the following documents to the Graduate Medical Education (GME) Office (please see Appendix A for current contact information):
  - Issued Program Offer Letter or Match Verification Form or other confirmation that trainee is currently enrolled in a BMC GME training program
  - A completed and signed Indemnity Authorization Form
  - A signed copy of Lease Guaranty Procedure accepting the terms and conditions of the program
  - A complete and accurate lease address and landlord's name, address, e-mail and telephone number
3. After all of the information identified above is provided to and approved by the BMC GME Office, the Lease Guaranty will be issued and forwarded to the landlord via email.
4. After the GME Office receives the signed Lease Guaranty from the Landlord and the Guaranty is also signed by Boston Medical Center, a copy of the executed lease will be emailed to the landlord and the Lease Guaranty is valid.

### **Terms and Conditions**

1. The Guaranty is capped at \$6,500.
2. Boston Medical Center cannot enter into negotiations with individual landlords. The Guaranty must be acceptable "as is" to the landlord. Residents are asked to notify the GME Office with objections they may encounter from landlords. These objections can then be considered when the program is re-assessed and possibly revised in the future.
3. Boston Medical Center is making a guaranty to cover certain potential costs that the Tenant would otherwise be obligated to pay, as Boston Medical Center will only make payment to the landlord in cases where the tenant defaults on lease obligations. *The guaranty does not relieve the Tenant from any lease obligation.* The Tenant will reimburse Boston Medical Center for any payments made by Boston Medical Center to the Landlord on the Tenant's behalf.
4. Tenant/Landlord issues are to be resolved by the Resident or Clinical Fellow and the Landlord. Neither Boston Medical Center nor its affiliated physician practices will become involved in negotiations with the Tenant and the Landlord. In general, payments to a Landlord will be

made on demand (without any evaluation as to the validity of the claim) since the guaranty serves in lieu of funds that would otherwise be held by the Landlord. *Payments made by Boston Medical Center under the guaranty must be repaid by the Resident or Clinical Fellow.*

5. The term of the Lease Guaranty is for one year with annual renewal rights. The Lease Guaranty document needs to be re-executed every year that the Resident or Clinical Fellow wishes to participate in the program. If the Lease Guaranty document is not renewed with Boston Medical Center and the Landlord annually, the Guaranty no longer is valid.
6. The Lease Guaranty document becomes null and void if a Resident or Clinical Fellow is no longer enrolled in the Graduate Medical Education Program. The Resident or Clinical Fellow is required to notify the GME Office when this takes place.

I agree to the above terms of the Lease Guaranty Program.

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(Sign)

Print Name:

Date:

## Appendix A:

### **Katie O'Brien**

Systems Manager of Graduate Medical Education

960 Massachusetts Avenue

2<sup>nd</sup> Floor

Boston, MA 02118

[Katie.O'Brien@bmc.org](mailto:Katie.O'Brien@bmc.org)