

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, SS:

EASTERN HOUSING COURT
CIVIL ACTION NO. 16CV1026

PHOEBE FLEMMING, individually, and o/b/o of
those similarly situated,

Plaintiff,

v.

GREYSTAR MANAGEMENT SERVICES, L.P.,

Defendant

REVISED CLASS ACTION SETTLEMENT AGREEMENT

This Revised Settlement Agreement and Release (the “Revised Agreement,” “Revised Settlement Agreement,” or “Revised Settlement”) is entered into by and between Plaintiff Phoebe Fleming (“Plaintiff” or “Flemming”), on behalf of herself and the Settlement Class, and Defendant Greystar Management Services, L.P. k/n/a Greystar Management Services, LLC¹ (“Defendant” or “Greystar”) in the above-captioned case (the “Action”). Plaintiff and Defendant are each referred to as a “Party” and are collectively referred to herein as the “Parties.” This Revised Agreement is intended by the Parties to fully, finally, and forever resolve, discharge, and settle the Released Claims upon and subject to the terms and conditions hereof and subject to the approval of the Court.

I. FACTUAL BACKGROUND AND RECITALS

A. On December 16, 2016, Plaintiff filed a class action complaint (“Complaint”) against Defendant, which is pending in the Eastern Housing Court, Suffolk County, Massachusetts, Civil Action No. 16H84CV001026. The Complaint asserted six (6) causes of action against Defendant for: (1) violations of M.G.L. c. 186, § 15B (security deposit statute); (2) breach of quiet enjoyment in violation of M.G.L. c. 186, § 14; (3) infliction of emotional distress; (4) constructive fraud; (5) violations of M.G.L. c. 93A; and (6) attorneys’ fees.

B. On June 8, 2018, Greystar moved for summary judgment on all counts of Plaintiff’s complaint. On June 20, 2018, Plaintiff filed a partial motion for summary judgment as to her class claims for purported violations of the Massachusetts Security Deposit Statute, G.L. c. 186, § 15B (Count I), G.L. c. 186, § 14 (quiet enjoyment) (Count II), and the Consumer Protection Act, G.L. c. 93A (Count V).

¹ Effective June 23, 2023, Greystar Management Services, L.P. was converted to Greystar Management Services, LLC.

C. On February 5, 2019, the Court entered an order denying Greystar's motion for summary judgment and allowing Plaintiff's motion for partial summary judgment, in part, as to her class claims for alleged violations of G.L. c. 186, § 15B (Count I) and G.L. c. 93A (Count V).

D. On or about January 3, 2020, the Parties filed a Joint Stipulation of Dismissal with Prejudice as to Plaintiff's individual claims only ("Stipulation"). As such, as of the date of the filing of the Stipulation, all that remained pending in the Action was the Plaintiff's class claims under G.L. c. 186, sec. 15B (Count I) and c. 93A (Count V).

E. On September 21, 2020, Defendant appealed the Housing Court's decision on Plaintiff's class action claims for alleged violations of G.L. c. 186, sec. 15B (Count I) and c. 93A (Count V).

F. On October 28, 2021, the Massachusetts Appeals Court issued a decision that reversed the Housing Court's order and judgment in Plaintiff's favor and class certification on all but one count, the alleged violations of G.L. c. 186, sec. 15B (Count I) and c. 93A (Count V) relating to residents who paid late fees that were charged before thirty (30) days of rent being late.

G. Following the completion of class discovery and the exchange of extensive data relating to the late fees at issue in this Action, the Parties began discussing the potential for a class-wide settlement relating to the remaining class claim for late fees. After considerable arms-length negotiations, the Parties were able to reach agreement on the terms of a class-wide settlement in which the Parties agree to resolve all matters between them relating to the imposition of late fees, including the remaining late fee claim in this Action and as set forth herein.

H. On June 2, 2025, the Parties executed a settlement agreement to resolve the class action claims ("Settlement Agreement"). The Settlement Agreement, along with the Motion for Preliminary Approval of Class Action Settlement and accompanying exhibits, were submitted to the Court for review and approval.

I. After the hearing on the Motion for Preliminary Approval of Class Action Settlement held on June 9, 2025, the Court issued an order requesting additional information and/or clarification in regard to the original Settlement Agreement. Per the Court's instructions, the Parties have submitted a Joint Written Response to address the Court's concerns and questions, and have further entered into this Revised Settlement Agreement, which incorporates the Court's requested changes. This Revised Settlement Agreement, along with the Notice, Proposed Timeline and other relevant settlement documents have been attached as exhibits to the Joint Written Response for the Court's consideration and approval.

J. The Parties have agreed to settle the Action on the terms and conditions set forth in this Revised Settlement Agreement in recognition that the outcome of the Action is uncertain and that achieving a final result through continued litigation would require substantial additional risk, potential discovery, time, and expense.

K. Despite Defendant's belief that it is not liable for and has meritorious defenses to the late fee damages alleged in the Action, Defendant desires to settle the Action and thus avoid the expense, risk, exposure, and inconvenience of continued litigation of any action or proceeding relating to the matters being fully settled and finally resolved in this Revised Settlement Agreement. Neither this Revised Settlement Agreement, nor any settlement negotiation or discussion thereof, is or may be deemed to be or may be used as an admission of or evidence of any wrongdoing or liability.

L. Following arms-length negotiations, the Parties now seek to enter into this Revised Settlement Agreement. Plaintiff and Class Counsel have conducted an investigation into the facts and the law regarding the remaining late fee claim in this Action and have concluded that a settlement according to the terms set forth below is fair, reasonable, and adequate, and beneficial to and in the best interests of Plaintiff and the Settlement Class, recognizing (a) the existence of complex and contested issues of law and fact; (b) the risks inherent in continued litigation; (c) the likelihood that future proceedings will be unduly protracted and expensive if the proceeding is not settled by voluntary agreement; (d) the magnitude of the benefits derived from the contemplated Revised Settlement in light of both the maximum potential and likely range of recovery to be obtained through further litigation and the expense thereof, as well as the potential of no recovery whatsoever; and (e) the Plaintiff's and Class Counsel's determination that the Revised Settlement is fair, reasonable, adequate, and will substantially benefit the Settlement Class Members.

M. In consideration of the covenants, agreements, and releases set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed by and among the undersigned that, subject to the approval of the Court, the Action be settled and compromised, and that the Releasors release the Released Parties of the claims released herein, without costs as to Defendant, the Released Parties, Plaintiff, Class Counsel, or the Settlement Class, except as explicitly provided for in this Revised Agreement, on the following terms and conditions.

II. REVISED AGREEMENT, RELEASES AND PROMISES

A. DEFINITIONS

As used herein, in addition to any definitions set forth elsewhere in this Revised Settlement Agreement, the following terms shall have the meanings set forth below:

1. "**Action**" or "**Litigation**" shall mean the class action lawsuit captioned *Phoebe Flemming v. Greystar Management Services, L.P.*, Civil Action No. 16H84CV001026, pending in the Eastern Housing Court, Suffolk County, Massachusetts.

2. "**Administrative Expenses**" shall mean expenses associated with the Settlement Administrator, including but not limited to costs in providing Notice, communicating with the Settlement Class Members, disbursing payments to the proposed Settlement Class Members, and tax reporting. In no event will Administrative Expenses exceed \$100,000.00.

3. “**Revised Agreement**” or “**Revised Settlement Agreement**” shall mean this settlement agreement.

4. “**Actual Loss**” shall mean the total actual, documented loss, incurred by each Class Member, which is comprised of each Class Member’s Impermissible Late Fees and calculated pre-judgment interest, as represented in the applicable Late Fee Spreadsheets.

5. “**Class Counsel**” or “**Plaintiff’s Counsel**” shall mean attorney Kevin R. Heffernan of the Law Office of Kevin R. Heffernan, Ltd.

6. “**Class Representative**” shall mean the named plaintiff in the Action, Phoebe Flemming.

7. “**Court**” shall mean the Eastern Housing Court, Suffolk County, Massachusetts, and the Honorable Judge Maria Theophilis or any judge sitting in her stead.

8. “**Defendant**” shall mean Greystar Management Services, L.P. k/n/a Greystar Management Services, LLC.

9. “**Defendant’s Counsel**” shall mean Hinshaw & Culbertson LLP.

10. “**Effective Date**” shall mean thirty (30) days following entry of the Final Approval Order by the Court, provided no notice of appeal is filed; or, if a notice of appeal is filed, three (3) business days after an appellate court finally disposes of such appeal (including any motions or petitions for re-hearing or further appellate review), in a manner that has the effect of affirming the Final Approval Order in its entirety.

11. “**Escrow Account**” shall mean the separate, interest-bearing escrow account to be established by the Settlement Administrator under terms acceptable to Class Counsel and Defendant at a depository institution insured by the Federal Deposit Insurance Corporation. Any interest earned on the Escrow Account shall inure to the benefit of the Settlement Class as part of the Settlement Payment, if practicable. The Settlement Administrator shall be responsible for all tax filings with respect to the Escrow Account.

12. “**Fee Award**” shall mean the amount of attorneys’ fees to Class Counsel as agreed to by the Parties as part of this Revised Settlement Agreement and as approved by the Court to be paid out of the Settlement Fund as discussed in Section II.F.4 of this Revised Agreement.

13. “**Final Approval Hearing**” shall mean the hearing before the Court where Plaintiff will request a final judgment to be entered by the Court approving the Revised Settlement Agreement, approving the Fee Award, and approving a Service Award to the Class Representative.

14. “**Final Approval Order**” or “**Final Approval**” shall mean an order entered by the Court giving final approval of the Revised Agreement. The Final Approval Order is further described in Section II.D.2 of this Revised Agreement.

15. “**Impermissible Late Fees**” shall mean the late fees that were charged by Greystar on behalf of its property owner clients before thirty (30) days of rent being late and that were paid by Class Members during the Settlement Class. For settlement purposes, the Parties have agreed that the Impermissible Late Fees are those listed in the Late Fee Spreadsheets.

16. “**Late Fee Spreadsheets**” shall mean the excel spreadsheets that contain all of the Class Members and Impermissible Fees at issue in this Action as agreed to by the Parties, and that constitute the Class List for the purposes of this Revised Settlement pursuant to Section II.E.2 of this Revised Agreement. The Parties represent and agree that all Class Members and Impermissible Fees at issue in this Action are confined and/or limited to the contents of the Late Fee Spreadsheets. The Late Fee Spreadsheets have the following filenames: (1) Yardi Data (Class List); (2) OneSite Data (Class List); (3) Entrata Data (Class List); (4) Regency Place and Heights Data (Class List); (5) LaSalle Data (Class List); and (6) TruAmerica Data (Class List). Parties’ counsel will confirm their agreement to the authenticity of the Late Fee Spreadsheets via e-mail contemporaneous to the execution of this Revised Agreement.

17. “**Notice**” shall mean the notice of this Revised Settlement and Final Approval Hearing, which is to be disseminated to the Settlement Class in the manner set forth in this Revised Agreement, in a format substantially similar to that attached hereto as Exhibit 1, or in such other, similar form as the Court approves.

18. “**Notice Date**” shall mean the date upon which the Notice is first disseminated to the Settlement Class, which shall be a date no later than thirty (30) days after entry of Preliminary Approval.

19. “**Parties**” shall mean Plaintiff and Defendant, collectively.

20. “**Plaintiff**” shall mean Phoebe Flemming on behalf of herself and the Settlement Class.

21. “**Preliminary Approval**” shall mean the Court’s order preliminarily approving the Revised Agreement, and approving the form and manner of the Notice, in a format substantially similar to that attached hereto as Exhibit 2, or in such other, similar form as the Court approves.

22. “**Released Claims**” shall mean any and all class claims asserted in the Plaintiff’s Complaint relating to any allegedly impermissible fees or charges for late payments of rent that were charged by Greystar on behalf of its property owner clients and that were paid by Class Members during the Settlement Class period, including but not limited to, Plaintiff’s class claims for purported violations of G.L. c. 186, § 15B (security deposit statute) (Count I) and the Consumer Protection Act, G.L. c. 93A (Count V). This includes all demands, actions, causes of action, suits, liens, debts, obligations, damages, liabilities, and judgments of any kind, nature, or amount, whether in tort, contract, or otherwise, whether in law or equity, whether known or unknown, anticipated or unanticipated, liquidated or unliquidated, including any and all claimed or unclaimed compensatory damages, consequential damages, incidental damages, punitive and exemplary damages, interest costs, expenses and fees (including reasonable attorney’s fees),

which were or could have been raised in the Action relating to any allegedly impermissible fees or charges for late payment of rent that were charged by Greystar on behalf of its property owner clients and that were paid by Class Members during the Settlement Class period.

23. **“Released Parties” or “Releasees”** shall mean Greystar Management Services, L.P. k/n/a Greystar Management Services, LLC, any and all property owners of any of the properties managed by Greystar during the Settlement Class Period that are the subject of this Action, Chubb Insurance Group (the “Released Parties” or “Releasees”), and all of their affiliates, subsidiaries, parents, present or former heirs, executors, estates, administrators, predecessors, successors, assigns, , holding companies, investors, divisions, associates, employers, employees, agents, representatives, consultants, independent contractors, directors, managing directors, owners, board members, officers, partners, principals, members, attorneys, vendors, accountants, fiduciaries, financial and other advisors, investment bankers, insurers, reinsurers, employee benefit plans, underwriters, shareholders, members, lenders, auditors, investment advisors, and any and all present and former companies, firms, trusts, corporations, officers, directors, and/or other individuals or entities in which the Released Parties have a controlling interest or which are affiliated with any of them, or any other representatives of any of these persons and entities, as well as all persons acting by, through, under or in concert with any of these persons or entities.

24. **“Residual Fund”** shall mean funds that remain in the Settlement Fund (including all checks disbursed to Class Members for *Pro Rata* Payments and/or Supplemental Payments that are uncashed for any reason with the Cashing Period) for ninety (90) days after the Settlement Administrator makes all required Supplemental Payments under this Revised Agreement shall be designated as a Residual Fund.

25. **“Plaintiff Releasing Parties”** shall mean Phoebe Flemming and her present or past heirs, executors, estates, administrators, assigns, agents, consultants, independent contractors, insurers, attorneys, accountants, financial and other advisors, investment bankers, underwriters, lenders, and any other representatives of any of these persons and entities.

26. **“Class Member Releasing Parties”** shall mean Settlement Class Members other than Phoebe Flemming and their respective present or past heirs, executors, estates, administrators, assigns, agents, consultants, independent contractors, insurers, attorneys, accountants, financial and other advisors, investment bankers, underwriters, lenders, and any other representatives of any of these persons and entities.

27. **“Settlement Administrator”** shall mean, subject to Court approval, Optime Administration, LLC, the entity selected and approved by the Parties to administer the Revised Settlement.

28. **“Settlement Class” or “Class” or “Class Member(s)”** shall mean: Plaintiff, and all persons who: (i) currently reside, or previously resided in a unit at any of the properties managed by the Defendant and located in the Commonwealth of Massachusetts from December 16, 2012 to the present; (ii) were charged late rent fees by Defendant before rent was at least 30 days overdue; and (iii) paid such late fee charges. The process undertaken by Greystar to identify and locate all potential Class Members is described in Section II.E.2.a below. Excluded from the

Settlement Class are (1) any judge or magistrate presiding over this action and members of their families, (2) Defendant, Defendant's subsidiaries, parent, predecessors, and any entity in which the defendant or its parents have a control and interest, and that entity's current or foreign employees, officers and directors, (3) persons whose claims in this matter have been finally adjudicated on the merits in a separate proceeding or otherwise released, (4) Class counsel and Defendant counsel; and (5) the legal representative, successor or assigns of any such excluded persons.

29. “**Settlement Fund**” shall mean the gross settlement fund of Three Million Dollars (\$3,000,000.00) which shall be used to pay: (1) monetary relief to Settlement Class Members; (2) Administrative Expenses; (3) the Fee Award; and (4) the Service Award to Plaintiff.

30. “**Net Settlement Fund**” shall mean the total Settlement Fund reduced by the Fee Award, Service Award to the Plaintiff, and Administrative Expenses as outlined herein. The Net Settlement Fund shall be used to pay monetary relief to Settlement Class Members.

31. “**Service Award**” shall have the meaning ascribed to it as set forth in Section II.F of this Revised Agreement.

B. SETTLEMENT RELIEF

1. Establishment of Settlement Fund

a. On the first business day after the Effective Date, Defendant shall transfer to the Settlement Administrator, the total sum of \$3,000,000.00, which the Settlement Administrator will hold in the Escrow Account and use to create a Settlement Fund. Provided that Final Approval of this Revised Agreement is granted by the Court without material change, material amendment, or material modification, the Settlement Fund will be used to satisfy all claims for Settlement Class Members in exchange for a comprehensive release and the covenants set forth in this Revised Agreement, including, without limitation, a release of all Released Parties from the claims released herein, and dismissal of the Action with prejudice.

b. The funds provided by or on behalf of Defendant will be maintained by an escrow agent as a Court approved Qualified Settlement Fund pursuant to Section 1.468B-1, *et seq.*, of the Treasury Regulations promulgated under Section 468B of the Internal Revenue Code of 1986, as amended, and shall be controlled by the Settlement Administrator.

c. The Settlement Fund represents the total extent of the Defendant's monetary obligations under the Revised Settlement Agreement. Defendant's contributions to the Settlement Fund shall be fixed under this Section and final. Defendant and the other Released Parties shall have no obligation to make further payments into the Settlement Fund and shall have no financial responsibility or obligation relating to the Revised Settlement beyond the Settlement Fund.

2. Settlement Payments to Settlement Class Members

a. Settlement Payments:

i. Initial Pro Rata Distribution. Each Settlement Class Member shall receive a *pro rata* payment based on their Actual Loss as represented in the applicable Late Fee Spreadsheets (“*Pro Rata* Payment”). Specifically, each Class Member shall receive a *pro rata* share of the Net Settlement Fund. The *pro rata* share is calculated by dividing each Class Member’s Actual Loss by the total, cumulative amount of all Class Members’ Actual Losses, multiplied by the Net Settlement Fund.

ii. Supplemental Distribution. Class Members who cash or deposit their initial *pro rata* settlement checks within ninety (90) days of issuance, or one hundred five (105) days of issuance if granted a grace period in accordance with Section II.B.2.a.iii below, shall receive a supplemental payment (“Supplemental Payment”) (collectively, Supplemental Payment with *Pro Rata* Payment, the “Settlement Payments”) for the difference between the *Pro Rata* Payment and the Class Member’s Actual Loss, subject to the availability of money in the Settlement Fund. If, and only if, there are insufficient funds in the Net Settlement Fund to pay all of the eligible Class Members the full amount of the required Supplemental Distributions, all eligible Class Members shall receive a *pro rata* payment based on their Actual Loss and the total, cumulative Actual Loss of the other Class Members who cashed their initial *Pro Rata* Payment checks within ninety (90) days of issuance, and the remaining balance of the Net Settlement Fund. No Class Member shall receive more than One Hundred Percent (100%) of their total Actual Loss as referenced in the applicable Late Fee Spreadsheets.

iii. Cashing Period. All Settlement Payments will state on the face of the check that the check will expire and become null and void unless cashed within ninety (90) days after the date of issuance. The Parties and their counsel shall have no liability for lost or stolen settlement checks, for forged signatures on settlement checks, or for unauthorized negotiation of settlement checks. Without limiting the foregoing, in the event a Settlement Class Member reports a lost or destroyed check within the ninety (90) day period, the Settlement Administrator shall issue a stop order on the original check and issue a new check. If a check is reported as lost or stolen during the final fifteen (15) days of the 90-day period, the Class Member making such report will receive an additional 15-day grace period to cash a replacement check, but in no event will a check issued remain valid beyond one hundred five (105) days after the date the original check was issued.

b. Settlement Fund Distribution Process:

i. Class Members shall receive their initial *Pro Rata* Payments without having to submit a claim form or otherwise “opt in” to the Settlement Class.

ii. The Settlement Administrator shall send each Class Member a check for their *Pro Rata* payment via First Class U.S. Mail within ten (10) business days from receipt of the settlement payment contemplated by Section II.B.1.a.

iii. After the expiration of the 105-day Cashing Period for *Pro Rata* Payment, the Settlement Administrator shall send each Class Member who cashed or deposited their *Pro Rata* Payment within the 90-105 days a check for their respective Supplemental Payment within thirty (30) days after the expiration of the Cashing Period.

iv. The Settlement Administrator shall be responsible for making all reporting and filings with respect to amounts payable to Class Members required pursuant to any federal, state, or local tax law or regulation hereunder.

v. Plaintiff and all other Class Members will be solely responsible for all of their respective taxes, interest, penalties, or other amounts due with respect to any payment received pursuant to the Revised Settlement.

c. Residual Fund:

i. All unclaimed funds that remain in the Settlement Fund (including all checks disbursed to Class Members for *Pro Rata* Payments and/or Supplemental Payments that are uncashed for any reason within the Cashing Period) ninety (90) days after the Settlement Administrator makes all required Supplemental Payments under this Revised Agreement shall be designated as a Residual Fund (“Residual Fund”). One Hundred Percent (100%) of the Residual Fund shall be distributed *cy pres* to Greater Boston Legal Services (“GBLS”) as a charitable donation within one hundred twenty (120) days of the Supplemental Distribution payments being distributed.

C. RELEASES

1. Class Representative’s Release. Upon the Effective Date, and in consideration of the settlement relief described herein, the Plaintiff Releasing Parties, and each of them, shall be deemed to have released, and by operation of the Final Judgment shall have, fully, finally, and forever, released, relinquished and discharged the Released Parties of any and all of the Released Claims, as defined above in Section II.A.22 above.

2. Settlement Class Member Release. Upon the Effective Date, and in consideration of the settlement relief described herein, the Class Member Releasing Parties, and each of them shall be deemed to have released and by operation of the Final Judgment shall have fully finally and forever, released, relinquished and discharged the Released Parties from any and all of the Released Claims, as defined in Section II.A.22 above.

D. PRELIMINARY AND FINAL APPROVAL OF SETTLEMENT PROCEDURES

1. Preliminary Approval. The Parties have submitted the Proposed Order Granting Preliminary Approval of Class Action Settlement, along with this Revised Settlement Agreement and accompanying exhibits, to the Court seeking entry of an order granting Preliminary Approval, including, among other provisions, a request that the Court:

a. Preliminarily approve this Revised Settlement Agreement for purposes of disseminating Notice to the Settlement Class;

b. Approve the form and contents of the Notice and the method of its dissemination to members of the Settlement Class;

c. Set dates for Class Members to provide objections to this Revised Agreement, which date will be at least forty-five (45) days from the mailing of the Notice to Class Members, no later than seventy-five (75) days from the Preliminary Approval Order, and at least fifteen (15) days before the Final Approval Hearing; and

d. Schedule a Final Approval Hearing to review comments and/or objections regarding this Revised Settlement Agreement, to consider its fairness, reasonableness, and adequacy, to consider the application for a Fee Award and incentive award to the Class Representative, and to consider whether the Court shall issue a Final Judgment approving this Revised Settlement Agreement, and dismissing the Action with prejudice. Plaintiff's Motion for Preliminary Approval will suggest that the Final Approval Hearing be ninety (90) days from the Preliminary Approval Order.

2. **Final Approval**. After the Notice process is completed, Class Counsel shall move for entry of the Final Approval and Final Judgment, which shall include, among other provisions, a request that the Court:

a. find that it has personal jurisdiction over all Settlement Class Members and subject matter jurisdiction to approve this Revised Settlement Agreement;

b. approve the Revised Settlement as fair, reasonable, and adequate as to, and in the best interests of, the Settlement Class Members; direct the Parties and their counsel and the Settlement Administrator to implement and consummate the Revised Settlement according to its terms and conditions; and declare the Revised Settlement to be binding on, and have *res judicata* and preclusive effect in, all pending and future lawsuits or other proceedings maintained by or on behalf of Plaintiff and all Settlement Class Members and Releasing Parties;

c. find that the Notice implemented pursuant to the Revised Settlement Agreement (1) constitutes the best practicable notice under the circumstances, (2) constitutes notice that is reasonably calculated, under the circumstances, to apprise the Settlement Class of the pendency of the Action and their rights to object to or exclude themselves from this Revised Settlement Agreement and to appear at the Final Approval Hearing, (3) is reasonable and constitutes due, adequate, and sufficient notice to all persons entitled to receive notice, and (4) fulfills the requirements of due process rights under Massachusetts Civ. R. P. 23;

d. dismiss the Action on the merits and with prejudice, without fees or costs to any Party except as provided in this Revised Settlement Agreement;

e. incorporate the Releases set forth above, make the Releases effective as of the Effective Date, and forever discharge the Released Parties as set forth herein;

f. without affecting the finality of the Final Judgment for purposes of appeal, retain jurisdiction as to all matters relating to administration, consummation, enforcement, and interpretation of this Revised Agreement and the Final Judgment, and for any other necessary purpose; and

g. incorporate any other provisions, consistent with the material terms of this Revised Agreement, as the Court deems necessary and just.

No later than fifteen (15) days before the Final Approval Hearing, Plaintiff's counsel will serve a Motion for Judgment and Final Approval on Defendant for its joinder and/or assent. The Parties agree to cause their respective counsel to work together in good faith to resolve all comments regarding the Final Approval Motion. Defendant's assent to that Motion shall not unreasonably be withheld or delayed.

3. **Cooperation.** The Parties understand and agree that the Revised Settlement set forth in this Revised Agreement is subject to Court approval pursuant to Mass. R. Civ. P. 23(c). The Parties agree to, in good faith, cooperate, assist, and undertake all reasonable actions and steps in order to obtain timely approval of this Revised Agreement and accomplish events required by this Revised Agreement within the deadlines set herein and/or in accordance with any schedule set by the Court. The Parties further agree that if the Court does not approve this Revised Agreement, then for a period of thirty (30) days after the Court's denial, they shall in good faith attempt to negotiate a substitute agreement with terms that conform as closely to this Revised Agreement as possible but that are otherwise acceptable to the Parties and the Court. If the Parties are unable to negotiate such a substitute agreement, then either party may terminate this Revised Agreement, in which case the Revised Agreement shall be null and void, and the Parties shall be restored to their respective positions in accordance with Section II.H, below.

E. SETTLEMENT ADMINISTRATION

1. **Settlement Administrator's Duties.** Optime shall perform, complete and otherwise undertake actions necessary for providing the following administrative services to effectuate the Revised Settlement:

a. Complete data management in order to generate a finalized Class List. Such work consists of; but is not limited to consolidating and combining multiple property spreadsheets, removing duplicates, and generating a final mailing list, text message list, and electronic mail list.

b. Determine updated addresses for Class Members for whom no forwarding addresses are in Greystar's possession. In order to complete this task, Greystar will provide a list of the mailing addresses for each Greystar property to Optime. Optime will match up the Class Members with the Greystar property and then enter in the Class Member's specific unit number in order to ascertain a full former mailing address. The list will then be researched through a public record database called Delvepoint in order to generate possible forwarding or more recent updated addresses.

- c. Create a settlement specific website containing a copy of the Notice, Greystar Property List, Revised Settlement Agreement, Motion for Preliminary Approval of Class Action Settlement and Preliminary Approval Order. The website will also have a “Contact Us” section for class members to be able to contact Optime directly.
- d. Create a short-form public notice and publish the public notice for at least three (3) consecutive weeks in a local newspaper for each county in which a Greystar property at issue is located. Greystar shall provide Optime with a list of property addresses and corresponding counties.
- e. Issue the Notice and Greystar Property List to the full finalized mailing list by first class mail. Mailings returned by the United States Postal Service will be researched through a public records database called Delvepoint and immediately resent to a forwarded or more recent address.
- f. Issue the Notice and Greystar Property List to the full finalized e-mail list by electronic mail.
- g. Push an SMS text message with a link to the settlement website to the full text message list.
- h. Provide all Class Members with a toll free phone number in order to contact Optime directly.
- i. Provide all Class Members with a settlement specific e-mail address to correspond directly with Optime.
- j. Provide Class Counsel and Defendant’s Counsel with reports concerning notice, administration, and implementation of the settlement.
- k. Work with Class Counsel and Defendant’s Counsel to calculate each Class Member’s *pro rata* payment based on their Actual Loss as represented in the finalized Class List (“*Pro Rata* Payment”).
- l. Issue and mail the initial *pro rata* settlement checks directly to identified Class Members for their respective *pro rata* share of the Net Settlement Fund by first class mail.
- m. Work with Class Counsel and Defendant’s Counsel to calculate and finalize supplemental payments to mail directly to all class members who cash or deposit their initial *pro rata* settlement checks within ninety (90) days of issuance (“Supplemental Payment”) (collectively, Supplemental Payment with *Pro Rata* Payment, the “Settlement Payments”).
- n. Issue and mail representative Plaintiff an incentive award check payable directly to the named Plaintiff by first class mail.

- o. Issue a check for attorney fees and costs directly to the Law Office of Kevin R. Heffernan, Ltd. by first class mail or bank wire.
- p. Complete an ongoing reconciliation of the Qualified Settlement Fund and provide counsel for the parties with timely, periodic accounting updates.
- q. Cancel outstanding settlement checks 90 days after the date of issuance.
- r. Conduct a final reconciliation and cancel outstanding checks after 105 days of the issuance of Supplemental Payments. Provide counsel with a final reconciliation report.
- s. Issue all remaining funds in the Qualified Settlement Fund to Greater Boston Legal Services as the *cy pres* recipient of any residual funds.
- t. Maintain reasonably detailed records of its activities under this Revised Settlement Agreement. Optime shall maintain all such records as required by applicable law in accordance with its business practices.
- u. Provide reports and other information to the Court as the Court may require.
- v. Discharge any other obligations or duties not identified herein, as required by the parties, with the understanding that such obligations or duties may result in an adjustment to the fees and expenses owed to Optime.

2. **Identification of Class Members and Final Class List.**

a. **Identification and Location of All Potential Class Members:** Greystar undertook a systematic data collection and review process to identify all late fee charges assessed by Greystar and corresponding payments made by tenants during the relevant class period. The data collection process involved the extraction of transaction-level records from Greystar's internal property management and accounting platforms. These records included, for each transaction: (i) the month that rent was past due and late fee was assessed (i.e., posting date); (ii) the amount of the late fee assessed; (iii) the date the late fee was charged to the account (i.e., transaction date); (iv) the date and amount of any tenant payment applied toward that late fee; and (v) tenant identifiers and lease information, including name, last known address, and contact information (email and phone number). Following the initial data compilation, Greystar applied a filtering methodology to isolate only those late fee charges that were considered impermissible under applicable law (i.e., late fees that were charged prematurely before rent was at least thirty (30) days past due) and paid by the tenants. This required analyzing the entries against the relevant legal standards, posting dates as compared to transaction dates, tenant payments of the late fees, and applicable notes to confirm which months the late fees were assessed and charged to the tenants' accounts. The resulting subset of data—consisting exclusively of impermissible late fee payments—was then used to generate a preliminary list of putative class members, identifying those tenants who (1) were assessed impermissible late fees, and (2) paid such fees during the specified timeframe. This process ensured a reliable and targeted identification of affected

individuals based on transactional evidence, and supports the class definition and damages framework presented to the Court.

b. **Final Class List:** Once the preliminary list of putative class members was compiled, Greystar and Class Counsel independently reviewed the data for all properties at issue to remove all duplicate entries and to confirm accuracy of the inclusion of the individual transactions to finalize the Late Fee Spreadsheets in preparation of providing same to the Class Administrator. Once completed, the Class Counsel provided the Settlement Administrator with approved copies of the Late Fee Spreadsheets, which were reviewed and compiled by the Settlement Administrator into one master spreadsheet, which constitutes the class list for the purposes of this Revised Settlement Agreement (“Class List”). Defendant represents that the information contained in the Class List includes all available information within its possession relating to the Class Members, including Class Member’s name, last known address, email address and/or telephone number. The Settlement Administrator shall keep the Class List and all personal information obtained therefrom, including the identity and mailing addresses of all persons strictly confidential. The Settlement Administrator shall not share the Class List or any personal information obtained therefrom with any other party or attorney. The Class List may not be used for any purpose other than effectuating this Revised Settlement.

c. **Notice.** Pursuant to Section II.E.1 above, within five (5) days of the Preliminary Approval, the Settlement Administrator shall submit for publication the public notice to be published for at least three (3) consecutive weeks in a local newspaper for each county in which a Greystar property at issue is located. Within thirty (30) days of Preliminary Approval, the Settlement Administrator shall send the Notice and Greystar Property List via the best practicable method using U.S. mail and e-mail (where available) substantially in the form approved by the Court to all persons in the Settlement Class to the last known physical and/or electronic mailing address. In addition to mailing and emailing, the Settlement Administrator shall also send a SMS text message (where available) with a link to the settlement website to the full text message list. To the extent that a mailing is returned the Settlement Administrator shall follow up through commercially reasonable and practicable means that the Settlement Administrator deems appropriate, including, but not limited to, the National Change of Address Database (“NCOA”) and/or skip tracing to identify the current location of such individual. The Settlement Administrator shall promptly re-mail the Settlement Notice to any newly found addresses. If after this mailing the Notice is returned as undelivered, then the notice mailing process shall end for that Class Member. All notice and administration costs will be paid from the Settlement Fund.

3. **Objection to Class Settlement:**

a. Settlement Class Members who wish to object to the Revised Settlement must do so in writing. To be considered, a written objection must be mailed to the Settlement Administrator via First-Class United States Mail, postage prepaid, and be received by the Settlement Administrator by a date certain at least forty-five (45) days from the mailing of the Notice to the Settlement Class Member. The written objection must include the words, “I object to the settlement in the Greystar Class Action Settlement,” or something similar as well as all reasons for the objection. Any reasons not included in the written objection will not be

considered, except as otherwise permitted by the Court. The written objection must also include the name, current address, address of the apartment(s) they rented from Defendant and last four digits of the Settlement Class Member's telephone number. The Settlement Administrator will stamp the date received on the original and send copies of each objection to Class Counsel and Defendants' Counsel by email and overnight delivery no later than three (3) business days after receipt thereof. The Settlement Administrator will also file the date-stamped originals of any and all objections with the Court at least seven (7) days before the Final Approval Hearing. An objection that does not fully comply with this provision will be invalid, except as otherwise permitted by the Court.

b. A Settlement Class Member who files objections to the Revised Settlement ("Objector") also has the right to appear at the Final Approval Hearing either in person or through counsel hired by the Objector. An Objector who wishes to appear or speak at the Final Approval Hearing must state his or her intention to do so in writing on his or her written objections at the time he or she submits his or her written objections by including the words, "I intend to appear and speak at the fairness hearing," or something similar. If an Objector does not fully comply with this paragraph, the Objector may not appear and speak at the Final Approval Hearing. An Objector may withdraw his or her objections at any time. Except as otherwise permitted by the Court, no Settlement Class Member may be heard at the Final Approval Hearing unless he or she has filed a timely objection that complies with all procedures provided in this paragraph and the previous paragraph. Except as otherwise permitted by the Court, no Settlement Class Member may present an objection at the Final Approval Hearing based on a reason not stated in his or her written objections.

c. The Parties may file with the Court written responses to any filed objections no later than three (3) business days before the Fairness Hearing for Final Approval.

d. This Section shall be strictly applied and enforced. Failure to comply with its terms shall render a purported objection ineffective and waived.

4. **Allocation.**

a. The Settlement Administrator shall make all Settlement Payments to Settlement Class Members pursuant to and in compliance with Section II.B.2 above.

b. The Settlement Administrator shall send to Class Counsel, on behalf of the Plaintiff, the Service Award for Plaintiff as Class Representative as approved by the Court in the manner set forth in Section II.F.2 below. This amount will be paid to the Plaintiff as 1099 income and the Plaintiff is liable for any tax consequences relating to this Revised Settlement.

c. The Settlement Administrator shall send to Class Counsel the Fee Award as approved by the Court in the manner set forth in Section II.F.1 below.

d. The Settlement Administrator shall notify the Parties that all payments contemplated by Section II.E.4.a-c have been made within three (3) business days of the last such payment. The Settlement Administrator will provide Counsel for the Parties with bi-weekly

reports regarding the status of administration of this Revised Settlement, including, without limitation, the portion of the Settlement Fund that has not been cashed following the date such check was originally issued.

F. INCENTIVE AWARD AND CLASS COUNSEL'S FEE AWARD AND PLAINTIFF'S SERVICE AWARD

1. **Service Award.** The parties agree that Plaintiff will propose (and Defendant will not contest) that Service Award of Twenty Five Thousand Dollars (\$25,000.00) to Plaintiff. Plaintiffs' proposed Service Award will be presented in assented to or joint motions for approval. This amount is subject to the Court's approval and shall be deducted from the Settlement Fund and not paid on top of the Settlement Fund.

a. The Service Award shall be paid solely from the Settlement Fund by check written by the Settlement Administrator within ten (10) business days of the Service Award being approved by the Court and/or Settlement Fund being funded, whichever is later.

2. **Claims Administration Fees.** The Parties agree that Plaintiff will propose (and Defendant will not contest) that one hundred thousand dollars (\$100,000.00) of the Settlement Fund be set aside for payment of the Settlement Administrator's fees. In the event the Settlement Administrator's fees are less than \$100,000.00, any amounts unspent by the Settlement Administrator shall be made available for Supplemental Distributions. If amounts unspent by the Settlement Administrator remain after Supplemental Distributions, they shall be added to the Residual Fund.

a. In no event will Defendant's liability for payments to Class Members, attorneys' fees, expenses, and costs, including the Fee Award, Administrative Expenses, and/or a Service Award exceed the Settlement Fund. Defendant shall have no financial responsibility to pay any amounts under this Revised Settlement Agreement outside of the settlement payment to fund the Settlement Fund, as contemplated by Paragraph II.B.1.

3. **Dispute Fund.** The Parties agree that Plaintiff will propose (and Defendant will not contest) that \$10,000 of the Settlement Fund shall be held back and placed in a set off fund, which shall be used to resolve any dispute about late-filed claims or other unanticipated issues (the "Dispute Fund"). All disputes shall be resolved by the Settlement Administrator and Class Counsel in their discretion, but subject to review by the Court, if requested by any aggrieved party. Any amount in the Dispute Fund shall be held in an interest bearing account by the Settlement Administrator for three (3) years. The Settlement Administrator shall deliver any funds remaining in the Dispute Fund to GBLS at the conclusion of three (3) years, in accordance with Section II.B.2.c.

4. **Fee Award.** The parties agree that Plaintiff will propose (and Defendant will not contest) that Thirty-Five Percent (35%) of the Settlement Fund (\$1,050,000.00) be paid to Class Counsel as Attorney's Fees. Plaintiffs' proposed Attorney's Fee award will be presented in assented to or joint motions for approval. This amount is subject to the Court's approval and shall

be deducted from the Settlement Fund and not paid on top of the Settlement Fund. Within ten (10) business days after the Fee Award is approved by the Court, or the Settlement Fund being funded, whichever is later, the Settlement Administrator shall pay to Class Counsel from the Settlement Fund the amount awarded by the Court in the Fee Award.

G. TERMINATION OF THE REVISED SETTLEMENT AGREEMENT

1. **Termination.** The Revised Settlement is conditioned upon Preliminary Approval and Final Approval of the Revised Settlement Agreement, and all terms and conditions thereof without material change, material amendments, or material modifications by the Court (except to the extent such changes, amendments, or modifications are agreed to in writing between the Parties). All exhibits attached hereto are incorporated into this Revised Settlement Agreement. Accordingly, any Party may elect to terminate and cancel this Revised Settlement Agreement if the Parties are unable to negotiate a substitute agreement with terms that conform as closely to this Revised Agreement as possible but that are otherwise acceptable to the Parties and the Court within after occurrence of any of the following events:

a. The Court refuses to grant Preliminary Approval of this Revised Agreement even after the renegotiation process of this Revised Agreement;

b. The Court refuses to grant Final Approval of this Revised Agreement in any material respect; or

c. The Court refuses to enter a Final judgment in this Action in any material respect.

2. **Effect of Disapproval or Termination.** In the event the Revised Settlement Agreement is not approved or does not become Final, or is terminated consistent with this Revised Settlement Agreement, the Parties, pleadings, and proceedings will return to the *status quo ante* as if no settlement had been negotiated or entered into, and the Parties will negotiate in good faith to establish a new schedule for the Action. In such event, any Final Judgment or other order entered by the Court in accordance with the terms of this Revised Agreement shall be treated as vacated, *nunc pro tunc*, and the Parties shall be returned to the *status quo ante* with respect to the Action as if this Revised Settlement Agreement had never been entered into.

3. **Court's Decision as to Allocation.** Notwithstanding anything herein, the Parties agree that the Court's decision as to the amount of the Fee Award to Class Counsel set forth above or the Service Award to the Class Representative, regardless of the amounts awarded, shall not prevent this Revised Settlement from becoming effective, nor shall it be grounds for termination of this Revised Agreement.

H. MISCELLANEOUS PROVISIONS

1. The Parties agree that the Revised Settlement Agreement provides fair, equitable, and just compensation, and a fair, equitable, and just process for determining eligibility for compensation for any given Settlement Class Member related to the Released Claims.

2. The Parties: (a) acknowledge that it is their intent to consummate this Revised Agreement; and (b) agree, subject to their fiduciary and other legal obligations, to cooperate to the extent reasonably necessary to effectuate and implement all terms and conditions of this Revised Agreement and to exercise their reasonable best efforts to accomplish the foregoing terms and conditions of this Revised Settlement . Class Counsel and Defendant's Counsel agree to cooperate with one another in seeking entry of an order granting Preliminary Approval of this Revised Agreement and the Final Judgment, and promptly to agree upon and execute all such other documentation as may be reasonably required to obtain final approval of the Revised Settlement Agreement.

3. Each signatory to this Revised Agreement represents and warrants (a) that he, she, or it has all requisite power and authority to execute, deliver and perform this Revised Settlement Agreement and to consummate the transactions contemplated herein, (b) that the execution, delivery and performance of this Revised Settlement Agreement and the consummation by it of the actions contemplated herein have been duly authorized by all necessary corporate action on the part of each signatory, and (c) that this Revised Settlement Agreement has been duly and validly executed and delivered by each signatory and constitutes its legal, valid and binding obligation.

4. The Parties intend this Revised Settlement Agreement to be a final and complete resolution of all disputes between them with respect to the Released Claims.

5. The Parties have relied upon the advice and representation of counsel, selected by them, concerning the claims hereby released. The Parties have read and understand fully this Revised Settlement Agreement and have been fully advised as to the legal effect hereof by counsel of their own selection and intend to be legally bound by the same.

6. Whether the Effective Date occurs or this Revised Settlement is terminated, neither this Revised Settlement Agreement nor the settlement contained herein, nor any act performed or document executed pursuant to or in furtherance of this Revised Settlement Agreement or the settlement:

a. is, may be deemed, or shall be used, offered or received against the Released Parties, or each or any of them as an admission, concession or evidence of, the validity of any Released Claims, the truth of any fact alleged by Plaintiff, the deficiency of any defense that has been or could have been asserted in the Action, the violation of any law or statute, the reasonableness of the settlement amount or the Fee Award, or of any alleged wrongdoing, liability, negligence, or fault of the Released Parties, or any of them;

b. is, may be deemed, or shall be used, offered, or received against Plaintiff or the Settlement Class, or each or any of them as an admission, concession, or evidence of, the deficiency or strength of any claims asserted in the Action, the amount of Plaintiff's and/or the Class's damages, attorney's fees and/or costs, and/or the reasonableness of the settlement amount or the Fee Award;

c. is, may be deemed, or shall be used, offered, or received against the Released Parties, or each or any of them as an admission or concession with respect to any liability, negligence, fault or wrongdoing as against any Released Parties, in any civil, criminal or administrative proceeding in any court, administrative agency or other tribunal; and

d. Notwithstanding the foregoing, this Revised Settlement Agreement, and any acts performed and/or documents executed in furtherance of or pursuant to this Revised Settlement Agreement and/or settlement may be used in any proceedings as may be necessary to effectuate and/or enforce the provisions of this Revised Settlement Agreement. Moreover, if this Revised Settlement Agreement is finally approved by the Court, any party or any of the Released Parties may file this Revised Settlement Agreement and/or the Final Judgment in any action that may be brought against such party or Parties in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion or issue preclusion, or similar defense or counterclaim.

7. The headings used herein are used for the purpose of convenience only and are not meant to have legal effect.

8. The waiver by one Party of any breach of this Revised Settlement Agreement by any other Party shall not be deemed as a waiver of any other prior or subsequent breaches of this Revised Settlement Agreement.

9. All of the exhibits to this Revised Settlement Agreement are material and integral parts hereof and are fully incorporated herein by reference.

10. This Revised Settlement Agreement and its exhibits set forth the entire agreement and understanding of the Parties with respect to the matters set forth herein, and supersede all prior negotiations, agreements, arrangements and undertakings with respect to the matters set forth herein. No representations, warranties or inducements have been made to any Party concerning this Revised Settlement Agreement or its exhibits other than the representations, warranties and covenants contained and memorialized in such documents. This Revised Settlement Agreement may be amended or modified only by a written instrument signed by or on behalf of all Parties or their respective successors-in-interest.

11. Except as otherwise provided herein, each Party shall bear its own attorneys' fees and costs incurred in any way related to the Action.

12. Plaintiff represents and warrants that she has not assigned any claim or right or interest relating to any of the Released Claims against the Released Parties to any other person or party and that they are fully entitled to release the same.

13. Each counsel or other person executing this Revised Settlement Agreement, any of its exhibits, or any related settlement documents on behalf of any party hereto, hereby warrants and represents that such person has the full authority to do so and has the authority to take appropriate action required or permitted to be taken pursuant to the Revised Settlement Agreement to effectuate its terms.

14. This Revised Settlement Agreement may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument.

15. Signature by digital, facsimile, or in PDF format will constitute sufficient execution of this Revised Settlement Agreement.

16. The Court shall retain jurisdiction with respect to implementation and enforcement of the terms of this Revised Settlement Agreement, and all Parties hereto submit to the jurisdiction of the Court for purposes of implementing and enforcing the settlement embodied in this Revised Settlement Agreement.

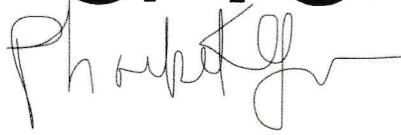
17. This Revised Settlement Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts.

18. This Revised Settlement Agreement is deemed to have been prepared by counsel for all Parties, as a result of arm's-length negotiations among the Parties. Whereas all Parties have contributed substantially and materially to the preparation of this Revised Settlement Agreement, it shall not be construed more strictly against one Party than another.

19. Where this Revised Settlement Agreement requires notice to the Parties, such notice shall be sent to the undersigned counsel.

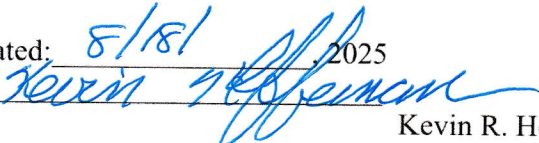
Representative

Date: **8/15**, 2025



Phoebe Flemming

**Counsel for the Plaintiff
and the Class**

Dated: **8/18**, 2025


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for Defendant

Authorized Representative

Dated: _____, 2025

President

Michael Clow, Senior Vice

form

Counsel for Defendant as to

Dated: _____, 2025

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Plaintiff and Class Representative

Dated: _____, 2025

Phoebe Flemming

Counsel for the Plaintiff and the Class

Dated: _____, 2025

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Authorized Representative for Defendant

Dated: August 21, 2025



Michael Clow, Senior Vice President

Counsel for Defendant as to form

Dated: August 21, 2025

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