***Kiara Ross, et al. v. Sequoia Equities, Incorporated, et al.*, Case No. C23-02401**

CALIFORNIA SUPERIOR COURT, COUNTY OF CONTRA COSTA

Class Action Settlement Notice

PLEASE READ THIS NOTICE CAREFULLY
YOUR LEGAL RIGHTS MAY BE AFFECTED WHETHER YOU ACT OR NOT

Why should you read this notice?

On September 16, 2026, the Court granted preliminary approval of a proposed class action settlement (the "Settlement") in *Kiara Ross, et al. v. Sequoia Equities, Incorporated, et al.,* Case No. C23-0240l, pending in Contra Costa County Superior Court (the "Lawsuit"). Your rights may be affected by the Settlement, and it is important that you read this notice carefully.

You may be entitled to money from this Settlement. Defendant's records show that you were a tenant in one of its California residential apartment communities and that your lease terminated ("Security Deposit Class Members") and/or your account was referred to a third-party collection agency for an alleged outstanding balance after your security deposit was applied ("Defamation Class Members") from September 25, 2019 through September 16, 2026 (the "Class Period"). The Security Deposit Class Members and the Defamation Class Members will be collectively referred to as the "Settlement Group Members." The Court ordered that this Notice be sent to you because you may be entitled to money under the Settlement and because the Settlement affects your legal rights.

The purpose of this Notice is to provide you with a brief description of the Lawsuit, to inform you of the terms of the Settlement, to describe your rights in connection with the Settlement, and to explain what steps you may take to participate in, object to, or exclude yourself from the Settlement.

If you submit a valid Claim Form (as explained below) and do *not* exclude yourself from this Settlement, you will be eligible to receive a cash payment related to your tenancy as provided in the Agreement. If you exclude yourself from the Settlement, you will not recover money, but you may pursue whatever individual claims you may have against Defendant.

Whether or not you submit a Claim Form, your right to individually sue Defendant will be affected by this Settlement unless you exclude yourself, so please read this Notice carefully. If the Court approves the Settlement at the Final Approval Hearing on January 13, 2027, it will bind all Class Members who have not excluded themselves. If the Court does not approve the Settlement, the Lawsuit will continue.

What is this case about?

On September 25, 2023, a putative Class Action lawsuit was filed by Kiara Ross in Contra Costa Superior Court alleging that, among others, Defendant SEQUOIA EQUITIES, INCORPORATED violated California Civil Code Section 1950.5 when it allegedly unlawfully retained security deposits of more than $125 for cleaning, repairs and/or replacements, committed negligence and unfair business practices related to their security deposit practices, and further alleging that it committed defamation by reporting any purported outstanding security deposit balance to a collection agency in California. Defendant managed the following California

apartment complexes during the Class Period:

Alize at Aliso Viejo Apartment Homes, Sonora at Alta Loma, Cross Pointe Apartment Homes, Sterling Heights Apartment Homes, La Velencia Apartment Homes, Park Central, Shadow Oaks Apartment Homes, Iron Point at Prairie Oaks, Paloma Summit Condominium Rentals, Hidden Hills Condominium Rentals, Niguel Summit Condominium Rentals, Mill Springs Park Apartment Homes, Plum Tree Apartment Homes, Regency Plaza Apartment Homes, Ridgecrest Apartment Homes, Valley Ridge Apartment Homes, Paragon at Old Town, Seventeen Mile Drive Village Apartment Homes, Azure Apartment Homes, The Reserve at Capital Center Apartment Homes, Esplanade Apartment Homes, Shaliko, Park Ridge Apartment Homes, Deer Valley Apartment Homes, Vanu at Galleria Condominium Rentals, Hidden Lake Condominium Rentals, The Artisan Apartment Homes, Eviva Midtown, Wolf Ranch Condominium Rentals, Shore Park at Riverlake, Larkspur Woods, Rosewalk, Shadow Ridge Apartment Homes, River Oaks Apartment Homes, Flora Condominium Rentals, Atrium Downtown, Sunrise Residences Apartment Homes, Ballena Village Apartment Homes, Tower Apartment Homes, Garden Court, Alicante Apartment Homes, Vista Creek, Schafer Road Apartments, Quail Hill Apartment Homes, Bon Aire Apartment Homes, Mountain View Apartment Homes, Palm Lake Apartment Homes, Avoca Dublin Station, Emerald Park Apartment Homes, Pentagon Apartment Homes, Coronado Apartment Homes, Fremont Arms Apartment Homes, Parkway Apartment Homes, Pinebrook Apartment Homes, Ramblewood Apartment Homes, Coral Gardens Apartment Homes, Villa Palms Apartment Homes, Alderwood Park Apartment Homes, Briarwood Apartment Homes, Royal Gardens Apartment Homes, Creekside Village Senior Living Apartments, Peppertree Apartment Homes, Marina Haven Apartment Homes, Marina Plaza Apartment Homes, Summerhill Terrace Apartment Homes, Bayfair Apartment Homes, Spring Lake Apartment Homes, and Sandpiper Village Apartment Homes.

Defendant denies all of Plaintiffs' allegations and maintains it did not commit alleged conduct and did not violate California Civil Code section 1950.5 or any other applicable law. Accordingly, the Settlement constitutes a compromise of disputed claims and should not be construed as an admission of liability on the part of Defendant, who expressly denies all liability.

The Court has not ruled on the merits of Plaintiffs' claims. But, to avoid additional expense, inconvenience, delay, and risks inherent in trial, the parties concluded that it is in their best interests and the interests of Settlement Group Members to settle the Lawsuit on the terms summarized in this Notice.

The Class Representatives and Class Counsel support the Settlement. Among the reasons for support are the defenses to liability potentially available to Defendant, the inherent risks of trial on the merits, and the delays and uncertainties associated with ongoing litigation and potential appeals.

If you are currently a resident at any of the foregoing residential apartment complexes owned or managed by Defendant, your decision about whether to participate in the Settlement will not affect your tenancy. California law strictly prohibits unlawful retaliation. Defendant will not take any adverse action against or otherwise target, retaliate, or discriminate against any Settlement Group Member because of their decision to either participate or not participate in the Settlement.

Who are the Attorneys?

Attorneys for Plaintiffs / Settlement Class Members:	Attorneys for Defendant:
HOGUE & BELONG Jeffrey L. Hogue (SBN 234557) jhogue@hoguebelonglaw.com Tyler J. Belong (SBN 234543) tbelong@hoguebelonglaw.com 3555 5th Ave., Suite 300 San Diego, CA 92103 Telephone No: (619) 238-4720 **ROBINSON, MARKEVITCH & PARKER** Jimmie Davis Parker, (SBN 252023) 501 West Broadway, Suite 814 San Diego, CA 92101 Telephone No: (213) 757-7778	**O'HAGAN MEYER** David Davidson (SBN 215969) 3200 Park Center Dr., Suite 700 Costa Mesa, CA 92626 ddavidson@ohaganmeyer.com

What are the terms of the Settlement?

As part of the Settlement, the Court certified a class of all residential tenants in Defendant's apartment complexes who terminated their leases and had more than $125 in condition based move-out charges deducted from their security deposit and/or who were reported to a collection agency as a result of any purported outstanding security deposit balance being owed from September 25, 2019 through September 16, 2026. Settlement Group Members who do not submit a valid and timely Request for Exclusion from the Settlement pursuant to the procedures set forth in this Notice will be bound by the Settlement and will release their claims against Defendant as described below in the "Release" section.

The Settlement provides that Defendant will, subject to Court approval, provide a cash fund of approximately $1.8 million (the "Cash Payment") and approximately $1.3 million in debt relief (the "Forgiven Debt Amount") as payment to the Class to fully resolve all claims in the Lawsuit ("Total Settlement Amount"). The Forgiven Debt Amount is non-cash debt-relief consideration included in the Total Settlement Amount and is in addition to, and does not reduce, the Cash Payment.

The following deductions from the Total Settlement Amount will be requested by the parties:

Settlement Administration Costs. The Court has approved Xpand Legal Consulting to act as the "Settlement Administrator," who is sending this Notice and Claim Form to you and who will perform many other duties relating to the Settlement. The Court has approved setting aside up to $50,000 from the Cash Payment to pay the Settlement administration costs.

Class Representative Service Payments. Class Counsel will ask the Court to award $10,000 to each of the three class representatives for a total amount of $30,000 for the Class Representative Service Payments, to compensate all three Plaintiffs for their service and extra

work provided on behalf of the Settlement Group Members throughout this Lawsuit. The Court will decide whether to approve Class Counsel's request.

Class Counsel's Attorneys' Fees and Costs. Class Counsel will ask the Court for attorneys' fees of up to $33^{1/3}$ percent of the Total Settlement Amount, plus reimbursement of out-of-pocket costs of up to $65,000.00, consistent with the terms of the Settlement Agreement. The Court will decide whether to approve Class Counsel's request.

Only Settlement Group Members who submit a valid Claim Form (who are referred to herein as "Eligible Class Members") will be eligible to receive a cash payment.

The Court will hold the Final Approval Hearing on or about January 13, 2027, in Department 39 of Superior Court of the State of California for the County of Contra Costa, Wakefield Taylor Courthouse, 725 Court St., Martinez, CA 94553, to decide whether to approve the Settlement. If the Court approves the Settlement, and you have submitted a qualifying Claim Form, your settlement share will be mailed to you within approximately 30 days from the date of final judgment, unless there are objections or appeals. It is always uncertain when these issues can be resolved and resolving them can take time.

Release. If the Court approves the Settlement, the Settlement Class, and each Settlement Group Member who has not submitted a timely and valid Request for Exclusion, will release and discharge Defendant Sequoia Equities, Incorporated, a California Corporation; Sequoia Equities, Incorporated, a California Corporation; Alder Creek Management, Inc., a California Corporation; Sequoia Equities - Alize, a California Limited Partnership; Sequoia Equities - Alta Loma, a California Limited Partnership; Sequoia Equities - Cross Pointe, a California Limited Partnership; Sequoia Glen Partners, a California Limited Partnership; La Valencia Apartments, LTD, a California Limited Partnership; Sequoia Equities - Concord PC LLC, a California Limited Liability Company; Pointe Benicia - Shadow Oaks Investors, a California Limited Partnership; Sequoia Equities Iron Point, a California Limited Partnership; Sequoia Equities - Paloma, a California Limited Partnership; Sequoia Equities - Hidden Hills, a California Limited Partnership; Sequoia Equities - Niguel Summit, a California Limited Partnership; Sequoia Equities Mill Springs, a California Limited Partnership; Plum Tree LLC, a California Limited Liability Company; Martinez Regency Park Limited Partnership, a California Limited Partnership; Mabury Ridgecrest LLC, a California Limited Liability Company; Rutherford Valley Ridge LLC, a Delaware Limited Liability Company; Fountains Paragon LLC, a California Limited Liability Company; Rutherford 17 Mile LP, a California Limited Partnership; Sequoia Equities - Park Central, a California Limited Partnership; Sequoia Equities - Fairways, a California Limited Partnership; Sequoia Equities - Innsbrook Village LTD., a California Limited Partnership; Sequoia Equities - Shaliko, a California Limited Partnership; Rohnert Park Ridge Limited Partnership, a California Limited Partnership; Shelter Cove Apartments, LTD., a California Limited Partnership; Sequoia Equities - Venu, a California Limited Partnership; Sequoia Equities Hidden Lake, a California Limited Partnership; Fountains Artisan LLC, a California Limited Liability Company; RLD Eviva LLC, a California Limited Liability Company; Fountains Wolf Ranch LLC, a California Limited Liability Company; DLC Sacramento LLC, a California Limited Liability CO; Sequoia Equities - Larkspur Woods, A California Limited Partnership; Greenery Rosewalk LLC, a California Limited Liability Company; SE-Shadow Ridge LLC, a California Limited Liability Company; Sequoia Equities - River Oaks, a California Limited Partnership; Flora LLC Velocity, a California Limited Liability Corporation; Sequoia

Equities - Atrium LLC, a California Limited Liability Company; Ballena Village LLC, a California Limited Liability Company; CCD Ballena LLC, a California Limited Liability Company; Tower Alameda LLC, a California Limited Liability Company; FulPro, Inc., a California Corporation; Garden Court Apartments, LLC, a California Limited Liability Company; PLC 3 LP, a California Limited Partnership; Fuller Properties, LLC, a Limited Liability Company; Schafer Road Apartments, LLC, a California limited liability Company; Quail Hill Apartments LLC, a California Limited Liability Company; Bon Aire Apartments, LLC, a California Limited Liability Company; Mt. View Apartments, LLC, a California Limited Liability Company; Killarney Properties, a California Limited Partnership; Bel Brook Apartments, a California Limited Partnership; Bere Island Properties I, LLC, a California Limited Liability Company; Bere Island Properties II, LLC, a California Limited Liability Company; Bere Island Properties III, LLC, a California Limited Liability Company; Pentagon Apartments, LLC, a California Limited Liability Company; Coronado Apartments, LLC, a California Limited Liability Company; Fremont Arms Apartments, LLC, a California Limited Liability Company; Parkway Apartments, LLC, a California Limited Liability Company; Pinebrook Apartments, LLC, a California Limited Liability Company; Ramblewood Apartments, LLC, a California Limited Liability Company; Coral Gardens Apartments, LLC, a California Limited Liability Company; SE Villa Palms LLC, a California Limited Liability Company; Alderwood Park Apartments, LLC, a California Limited Liability Company; Biscayne Apartments, LLC, a California Limited Liability Company; Junction Avenue, LLC,, a California Limited Liability Company; Creekside Apartment Investors, LLC, a Delaware Limited Liability Company; Peppertree Apartments, LLC, a California Limited Liability Company; Marina Haven Apartments, LLC, a California Limited Liability Company; Marina Plaza Apartments, LLC, a California Limited Liability Company; Summerhill Terrace Apartments Fund IV, LLC, a California Limited Liability Company; Bayfair East Apartment Fund VI, LLC, a California Limited Liability Company; Spring Rosa Corporation, a California Stock Corporation; Sandpiper Village LLC, a California Limited Liability Company; Coit Financial Group, LLC (the "Released Parties") of all such entities and individuals of any and all known and unknown claims asserted in, or that reasonably relate to the facts alleged in, the Operative Complaint. This includes, but is not limited to statutory, constitutional, contractual or common law claims regarding documentation retention of residential security deposits, liquidated damages, punitive damages, interest, attorneys' fees, litigation costs, restitution, or equitable relief, arising out of or based upon the following categories of allegations, to the fullest extent such claims are releasable by law: The released claims include without limitation claims meeting the above definition(s) under any and all applicable statutes, including without limitation any provisions of California Civil Code sections 1950.5, 1785.31, 1785.32, and of the California Business & Professions Code sections 17200 et seq. arising out of or based upon the following categories of allegations, to the fullest extent such claims are releasable by law: (1) all claims related to documenting and/or deducting and/ or retaining monies from residential Tenants' security deposit, (2) all claims related to Defendant's compliance with documenting, communicating and/or mailing any notifications and supporting material regarding deductions from Tenants' security deposit, and (3) all claims for defamation, damage to credit, or any other injury, arising out of the Released Parties' collection, attempted collection, or reporting to third parties, of move-out charges exceeding residential tenants' security deposits charged by Defendant; provided, however, that the Forgiven Debt Amount does not include any debts that have been reduced to a judgment. This release shall run from September 25, 2019 to September 16, 2026.

Conditions of Settlement. The Settlement is conditioned upon the Court entering an order at or

following the Final Approval Hearing finally approving the Settlement as fair, reasonable, adequate, and in the best interests of the Settlement Class, and the entry of Judgment.

How Much Money Will I Receive?

The specific amount of the Cash Payment paid to Eligible Class Members will be proportional to the amount of their security deposit retained by Defendant and/or whether they were referred to collections for alleged unpaid balances remaining after their security deposit was exhausted.1 Precise amounts are unknown at this time, but our best estimate is that if thirty percent (30.0%) of Class Members submitted a valid Claim Form, Eligible Class Members would receive approximately 24.78% of their retained security deposit. If the Defendant did not retain more than $125 of your security deposit, you will not be eligible to receive a cash payment as a Member of the Security Deposit Class. If you lived in an eligible household with more than one Settlement Group Member, each Lessee may choose to exclude himself or herself, and each Lessee may claim separately and share the recovery. Thus, for example, if you lived with another person and both of you were Lessees, a cash payment of $500 owed for that unit would be divided equally between you and the other tenant at $250 apiece. However, if you lived in the apartment, but were not listed as a lessee, co-lessee, or signer on the lease or final account statement, you are not a Class Member.

If you are a member of the Defamation Class, you will automatically receive your pro rata share without submitting a Claim Form. In addition, Defendants will cease all collection efforts for all debts owed by members of the Defamation Class arising out of, or relating to, monies allegedly owed after disposition of the security deposit(s) for damages (but not including amounts for past due unpaid rent and utilities owed and reported to a collection agency). Defendants shall not, directly or through any collection agency, credit reporting agency, assignee, affiliate, agent, or other third party, seek to collect, enforce, sell, assign, transfer, report, or otherwise pursue such debts from or against any member of the Defamation Class.

(See the Next Section for Details on How to Submit a Valid Claim Form.)

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1 Class Member Settlement Payments from the Defamation Fund. Individual payments to the class members of the Defamation Class will be the Net Settlement Fund multiplied by ten percent (10.0%). Out of this sum, you will automatically be paid your pro rata share.

Class Member Settlement Payments from the Security Deposit Fund. Individual payments to the class members of the Security Deposit Class will be the Net Settlement Fund multiplied by ninety percent (90.0%). Out of this sum, you will be paid your pro rata share if you submit a valid Claim Form. The amount of your pro rata share will also depend on the number of Eligible Class Members (i.e., the number of Settlement Group Members who submit a valid Claim Form.)

"Net Settlement Fund" means the Total Settlement Amount remaining after deduction of Settlement Administration Costs, Class Representative Service Payments, and Class Counsel's Attorneys' Fees and Costs.

How can I claim money from the Settlement?

If you are a member of the Security Deposit Class, you must submit a valid Claim Form by **December 3, 2026,** to receive money from the Settlement. You may submit your signed claim (and any other materials required by the Settlement Administrator) by mail, postmarked by **December 3, 2026**, or by uploading and submitting a completed Claim Form (and other materials if required) at **www.rossvsequoia.com** by **December 3, 2026**. THE CLAIM FORM THAT YOU MUST SUBMIT IN ORDER TO BE ELIGIBLE TO RECEIVE MONEY AS PART OF THIS SETTLEMENT IS ATTACHED HERETO.

What other options do I have?

Do Nothing. If you are a member of the Security Deposit Class, and do nothing, you will not be able to recover money, and you will be bound by the Release described above. If you are a member of the Defamation Class, and do nothing, you will automatically receive your pro rata share of the Defamation Fund.

Exclude Yourself from the Settlement. If you **do not** wish to take part in the Settlement, you may exclude yourself by sending to the Settlement Administrator a written "Request for Exclusion from the Class Action Settlement" letter or card postmarked no later than **December 3, 2026**, with your name, address, telephone number, last four digits of your Social Security number, and your signature. The Request for Exclusion should state:

"I WISH TO BE EXCLUDED FROM THE SETTLEMENT CLASS IN THE *ROSS, ET AL. V SEQUOIA EQUITIES, INC., ET AL.* LAWSUIT. I UNDERSTAND THAT IF I ASK TO BE EXCLUDED FROM THE SETTLEMENT CLASS, I WILL NOT RECEIVE ANY MONEY FROM THE SETTLEMENT OF THIS LAWSUIT AND WILL NOT HAVE ANY DEBTS ARISING OUT OF OR RELATING TO MONIES ALLEGEDLY OWED AFTER DISPOSITION OF MY SECURITY DEPOSIT(S) FOR DAMAGES FORGIVEN OR WAIVED (EXCLUDING AMOUNTS FOR PAST DUE UNPAID RENT AND UTILITIES)."

Send the Request for Exclusion directly to the Settlement Administrator at: Xpand Legal Consulting, PO Box 51570, Irvine, CA 92619; classaction@xpandlegal.com; Phone/Fax (888) 557-2773. Any person who submits a timely Request for Exclusion from the Settlement, upon receipt by the Settlement Administrator, shall no longer be a Settlement Group Member, shall be barred from participating in any portion of the Settlement, and shall receive no benefits from the Settlement.

Objecting to the Settlement. You also have the right to object to the terms of the Settlement. If the Court rejects your objection, however, you will still be bound by the terms of the Settlement. If you object, you will be expected to submit to a deposition before the final hearing so that the attorneys can obtain more information regarding the basis for your objection and why you think the Settlement is unfair. In order to make a valid objection, as soon as practicable, but no later than within 45 days of the Settlement Administrator mailing the Class Notice, you must deliver to Class Counsel and file with the Court a Notice of Intention to Appear. The Notice of Intention to Appear must: (a) identify by name, address, telephone number, and detailed summary of testimony, all witnesses for whom you and/or your attorney intends to present testimony (if any); and (b) identify all exhibits you and/or your attorney intends to offer in support of the objection and attach complete copies of all such exhibits.

All objections or other correspondence must state the name and number of the case, which is *Kiara Ross, et al. v. Sequoia Equities, Incorporated, et al.,* Contra Costa County Superior Court, Case No. C23-02401.

If you choose to object to the Settlement, you may also appear at the Final Approval Hearing scheduled for **January 13, 2027**, in Department 39 of the Contra Costa County Superior Court, located at 725 Court St., Martinez, CA 94553. The location, date, and time of the Final Approval Hearing may be moved without further notice to you. You have the right to appear either in person or through your own attorney at this hearing. If you object to the Settlement, you will remain a member of the Settlement Class, and if the Court approves the Settlement, you will be bound by the terms of the Settlement in the same way as Settlement Class Members who do not object.

What is the next step?

The Court will hold a Final Approval Hearing on the adequacy, reasonableness, and fairness of the Settlement on **January 13, 2027**, in Department 39 of the Contra Costa County Superior Court, located at 725 Court St., Martinez, CA 94553. The location, date, and time of the Final Approval Hearing may be moved without further notice to you. The Court will also be asked to rule on Class Counsel's request for attorneys' fees and reimbursement of costs and expenses, the Service Payment to the Class Representative, and the Settlement Administrator's costs. **You are <u>not</u> required to attend the Final Approval Hearing.**

How can I get additional information?

This Notice is only a summary of the Lawsuit and the Settlement. For more information, you may inspect the Court's files and the Settlement Agreement at the Clerk's Office at the Contra Costa County Superior Court, Wakefield Taylor Courthouse, located at 725 Court St., Martinez, CA 94553, during regular business hours. You may also contact Class Counsel using the contact information listed above for more information.

PLEASE DO NOT CALL OR WRITE THE COURT, DEFENDANT OR THEIR ATTORNEYS FOR INFORMATION ABOUT THIS SETTLEMENT OR THE SETTLEMENT PROCESS

REMINDER AS TO TIME LIMITS

The deadline for submitting any Claim Forms, Requests for Exclusion, or Objections is **December 3, 2026.**