

ESSEX, ss.

SUPERIOR COURT
CIVIL ACTION NO. 14-1122

MATTHEW ORTINS, OLIVIA SAVARINO and all other persons who have been caused similar injury and are similarly situated,

Plaintiffs,

vs.

LINCOLN PROPERTY COMPANY, SALEM STATION, LLC and LINCOLN ASSET MANAGEMENT LIMITED PARTNERSHIP,

Defendants.

**NOTICE OF CLASS ACTION AND PROPOSED SETTLEMENT
&
PROOF OF CLAIM (“NOTICE”)**

(1) NOTICE

TO ALL PERSONS WHO AT ANY TIME DURING THE PERIOD OF JULY 8, 2010 THROUGH NOVEMBER 22, 2019 PAID AN APPLICATION FEE OR LOCK CHANGE FEE TO THE DEFENDANTS FOR AN APARTMENT RENTAL IN ONE OF ITS APARTMENT COMMUNITIES IN MASSACHUSETTS (IDENTIFIED ON EXHIBIT A HERETO) (“THE CLASS”):

IF YOU ARE A MEMBER OF THIS CLASS, THIS NOTICE WILL AFFECT YOUR RIGHTS. PLEASE READ THIS NOTICE CAREFULLY.

This Class Action (“Class Action”) was filed by Plaintiffs on behalf of themselves and all others similarly situated against the Defendants, pursuant to the Massachusetts Consumer Protection Act, MGL c. 93A. The Class Action is pending in Essex Superior Court.

The Class Action challenged the business practice of Defendants in allegedly charging application fees and Lock Change Fees. Plaintiffs, individuals who were charged such a fee, allege the business practice of charging application fees and Lock Change Fees violated Massachusetts Law, MGL c.186, §15B(b). Plaintiffs have been appointed as Class Representatives of the class of persons similarly situated (the “Settlement Class” or the “Class”). The Settlement Class consists of:

“All Individuals who paid rental application fees and lock and key fees to Lincoln Property Company or Lincoln Property Apartment Management, LP in the Commonwealth of Massachusetts. The class includes all tenants or prospective tenants of Jefferson at Salem Station, who paid such fees.”

during the period July 8, 2010 to November 22, 2019 (“Class period”).

Defendants have denied liability as to the claims and as to any and all damages.

Plaintiffs have entered into a settlement with Defendants (the “Settlement”), which is set forth in a Stipulation of Settlement and Release (“Stipulation”), to settle the claims asserted in the Class Action.

The attorneys for the Plaintiffs have been appointed as Counsel for the Settlement Class (“Class Counsel”). Class Counsel have concluded that the outcome of the controversies existing between the parties cannot be ascertained with certainty, and that it is in the best interests of the Plaintiffs and the Class that their claims against Defendants be settled upon the terms in the Stipulation. Class Counsel have determined that the Settlement, which provides that the Defendants shall cease charging

application fees and Lock Change Fees at the inception of the tenancy in Massachusetts¹ and provides for a cash Settlement fund to reimburse the Class for 100% to 200% of the application fees and Lock Change Fees charged (net of attorneys' fees and expenses) as well as all attorneys' fees and expenses, is fair, reasonable and adequate and is in the best interests of the Class.

(2) PROPOSED SETTLEMENT

THE PARTIES HAVE AGREED TO THE TERMS OF THE SETTLEMENT DESCRIBED BELOW.

IF THE SETTLEMENT IS FINALLY APPROVED, THE FOLLOWING BENEFITS WILL RESULT:

- Defendants shall cease charging application fees and Lock Change Fees in excess of the actual amount incurred to change a lock at the inception of the tenancy in Massachusetts (the "Lock Change Fee"); and
- Class Members who paid an application fee and/or Lock Change Fees to one of the Defendants or Communities identified on Exhibit A shall be reimbursed up to 200% of the paid application and/or Lock Change Fee, or a minimum of 100% of such fees paid, such percentage subject to a pro rata reduction if the aggregate value of the approved claims exceeds the Settlement Fund proceeds.

(3) PAYMENT OF SETTLEMENT FUNDS

The Settlement Fund shall be up to \$4,160,000.00 net of all fees and expenses allocated and paid so that each individual Class Member who files a valid Proof of Claim during the Claim period described in this Notice shall receive up to 200% of the Application Fee and/or Lock Change Fee that the Class Member paid at one of the Defendants' communities. This amount is an estimate and may be subject to pro rata reduction if the aggregate value of claims exceeds the Settlement Fund proceeds.

Unclaimed funds up to the first \$100,000.00 shall be paid to the affordable housing related charities, Action, Inc. and North Shore Community Development Coalition in equal shares. Any remaining unclaimed balance, up to \$500,000.00, shall be returned to the Defendants as agreed to under the Settlement. Any remaining unclaimed balance exceeding \$500,000.00, shall be paid to the affordable housing related charities, Action, Inc. and North Shore Community Development Coalition.

(4) PROOFS OF CLAIM – CLAIM PERIOD

Only Class Members who fill out, sign, and return the attached Proof of Claim to the address indicated on the Proof Of Claim during the Claim Period shall be eligible to receive a Settlement Fund payment.

The Proof of Claim is attached to this Notice.

The Claim Period runs through 5:00 PM Eastern Standard Time, 180 days from the Final Order of Final Approval of the Class Settlement entered by the Court.

(5) RELEASE OF CLAIMS

If approved by the Court, the proposed Settlement provides that the Class shall release, acquit, and forever discharge Defendants, as well as Fan Du, Qianlong Cliffside, LLC, Cliffside Commons, LLC, John Hancock Life Insurance Company (U.S.A.), Residence at Rivers Edge MA LLC, MIREF Hawthorne, LLC, MIREF Wellington, LLC, UBS Realty Investors LLC, North Main Street Apartments Investors, LLC, 4 Riverhurst Road Apartments Investors LLC, Edgewood North Reading Apartments Investors LLC, Villas at OC LLC, Prudential Insurance Co. of America, Villas at Old Concord, Cabot Crossing Apartments Property Owner, LLC, Federal Home Loan Mortgage Corp., Meadows Chelmsford, LLC, Regency Place II, LLC, PhilMor Real Estate Investments, LLC, PhilMor REI Chelmsford LLC, PhilMor REI Lowell LLC, Taurus CD 171 Brick Kiln Road Chelmsford MA LP, Taurus CD 171 Brick Kiln Road Chelmsford MA GP LLC, Taurus CD 165 Bowden Street Lowell MA LP, 130 Bowden Street Lowell MA GP LLC, Taurus Investment Holdings, LLC, BlackRock Realty Advisors, Inc., Acumen Real Estate IV, LLC, Acumen Real Estate VIII, LLC, Canton Woods, Balsam Place, Cabot Crossing

¹ Defendants reserve the right to reinstate the charging of application fees and/or rekey fees in excess of the actual amount incurred to change a lock at the inception of the tenancy in Massachusetts if a subsequent court ruling, statute, or other judicial, legislative, or regulatory development permits it to do so.

Apartments, Cliffside Commons, Deco, Edgewood Apartments, Flanders Hill at Westborough, Hawthorne Commons, Kimball Towers, Lumiere, Jefferson at Bellingham Apartments, Jefferson at Salem Station Apartments, Metro Marina Bay, Mezzo Design Lofts, Ocean 650, Summit Place Investors, LLC d/b/a Summit Place, Regency Place, “Harborview at The Navy Yard”, The Estates, The Landing at Vinnin Square, The Meadows, Little River Investors, LLC d/b/a The Residences at Little River, The Ridge, The Wyeth, Tidewater at Salisbury, Townhomes of Beverly, Village Green Littleton, Villas at Old Concord, Wellington Place, West Square, Windsor Woods at Canton, “Webster”, “The Residences at River’s Edge” (the “Defendants’ communities”), and their respective beneficial owners and investors and each of their respective past, present and future parent companies, subsidiaries, affiliates, divisions, agents, employees, owners, members, managers, officers, directors, and their respective successors, heirs and assigns partners, legal representatives, accountants, trustees, executors, administrators, alter egos, predecessors, successors, transferees, assigns and insurers from all actions, claims, demands, or causes of action which the Class has asserted or could have asserted which have arisen, or will arise, or are based upon, or relate to the charging of an application fee or Lock Change Fee in excess of the actual amount incurred to change a lock at the inception of the tenancy during the Class period through the date the Court approves the Settlement.

(6) ATTORNEYS FEES & EXPENSES

Class Counsel will apply to the Court for approval of the payment of attorneys’ fees and expenses in the following amounts:

1. Attorneys’ Fees and Expenses of \$1,000,000.00 to be paid directly by Defendants to Plaintiffs’ attorneys outside of the Class Claim Reimbursement Funds; and
2. Class Representative Fees:
 - a. Olivia Savarino - \$40,000.00
 - b. Matthew Ortins - \$40,000.00

To be paid directly to Plaintiffs by Defendants outside of the Class Claim Reimbursement Funds.

(7) FAIRNESS HEARING

The Court will be determining whether the proposed Settlement is “fair, adequate, and reasonable” and should be approved as in the best interests of the Settlement Class.

A hearing will be held on:

Date Of Fairness Hearing: July 8, 2021 (the “Fairness Hearing”);

Time of Hearing: 2:00 PM EST.

Location Of Fairness Hearing:

>>>TO BE HELD AS A ZOOM VIDEOCONFERENCE<<<

*Please utilize the following log-in information for the Zoom Videoconference.

**Please have your sign-in name be your full name for identification purposes. www.zoomgov.com/join

Meeting ID: 161 236 4199

Password: 259439

To use phone audio: (646) 828-7666

At the Fairness Hearing, the Court will hear any comments, objections, or expressions of support by Members of the Class or their attorneys.

(8) WHAT CLASS MEMBERS CAN DO

(A) IF YOU DO NOT OBJECT TO THE SETTLEMENT

IF YOU ARE A MEMBER OF THE CLASS AND WANT TO RECEIVE YOUR SHARE OF THE FUND, YOU MUST COMPLETE AND SUBMIT THE ATTACHED PROOF OF CLAIM BY 5:00 PM EASTERN STANDARD TIME, within 180 of Final Court Approval of the Class Settlement.

UNLESS YOU TIMELY SUBMIT YOUR CLAIM, YOU WILL LOSE ALL LEGAL CLAIMS AND RIGHTS TO COMPENSATION IF THE SETTLEMENT IS APPROVED.

(B) IF YOU HAVE QUESTIONS OR NEED MORE INFORMATION

If you want to discuss the Action, the Settlement, or your options, or if you would like to obtain additional copies of this notice of settlement and proof of claim form, please contact:

Orestes G. Brown, Esq.
obrown@metaxasbrown.com or
Bailey Buchanan, Esq.
bbuchanan@metaxasbrown.com
at Metaxas Brown Pidgeon, LP
900 Cummings Center, Suite 207T
Beverly, Massachusetts 01915
978.927.8000

(C) IF YOU OBJECT TO THE PROPOSED SETTLEMENT TERMS

Any member of the Class has the right to object to the Settlement and/or Class Counsel's application for fees, Class Representative's fees, and reimbursement of expenses. If you object, you must file your objection with the Court **on or before June 7, 2021** and serve a copy of your objection on Class Counsel as well as counsel for the Defendants. The names and addresses of Class Counsel and Defendants' counsel are listed at the end of this Notice.

Your objections will be considered at the Fairness Hearing. If you wish to appear at the Fairness Hearing and be heard, you may do so at your own expense. You must submit any objection in writing thirty (30) days in advance of the Fairness Hearing. If you submit an objection in writing you must include: (i) your name, address and telephone number; (ii) a statement that you are a member of the Class; and (iii) a statement of your specific objections to any matters to be presented at the Fairness Hearing. You may also submit any written materials or documents you believe will aid the Court in evaluating your objection. **Your objection must be received by the Clerk of the Court on or before June 7, 2021.**

(9) INQUIRIES

Questions concerning this Notice, the Action, the Settlement, the Proof of Claim or any related matters can be directed to Class Counsel referenced below.

PLEASE DO NOT CALL OR WRITE THE CLERK OF THE COURT. THE CLERK OF THE COURT CANNOT ANSWER QUESTIONS CONCERNING THE ACTION OR THE SETTLEMENT.

If to the Class Plaintiff or Settlement Class, to:

Orestes G. Brown, Esq.
obrown@metaxasbrown.com
Bailey Buchanan, Esq.
bbuchanan@metaxasbrown.com
Metaxas Brown Pidgeon, LP
900 Cummings Center, Suite 207T
Beverly, Massachusetts 01915
978.927.8000

If to Defendant to:

Jeffrey Turk, Esq.
Turk & Quijano, LLP
Ten Forbes Road, Suite 400W
Braintree, MA 02184
jturk@tqlawfirm.com
781-356-4200

EXHIBIT A
DEFENDANTS

1. Lincoln Property Co.
2. Lincoln Apartment Management, LP
3. Salem Station, LLC
Salem, MA

DEFENDANTS' COMMUNITIES/RELEASED PARTIES

1. Fan Du
2. Qianlong Cliffside, LLC
3. Cliffside Commons, LLC
4. John Hancock Life Insurance Company (U.S.A.)
5. Residence at Rivers Edge MA LLC
6. MIREF Hawthorne, LLC
7. MIREF Wellington, LLC
8. UBS Realty Investors, LLC
9. North Main Street Apartments Investors, LLC
10. 4 Riverhurst Road Apartments Investors LLC
11. Edgewood North Reading Apartments Investors LLC
12. Villas at OC LLC
13. Prudential Insurance Co. of America
14. Villas at Old Concord
15. Cabot Crossing Apartments Property Owner, LLC
16. Federal Home Loan Mortgage Corp.
17. Meadows Chelmsford, LLC
18. Regency Place II, LLC
19. PhilMor Real Estate Investments, LLC
20. PhilMor REI Chelmsford LLC
21. PhilMor REI Lowell LLC
22. Taurus CD 171 Brick Kiln Road Chelmsford MA LP
23. Taurus CD 171 Brick Kiln Road Chelmsford MA GP LLC
24. Taurus CD 165 Bowden Street Lowell MA LP
25. 130 Bowden Street Lowell MA GP LLC
26. Taurus Investment Holdings, LLC
27. BlackRock Realty Advisors, Inc.
28. New York Life Investment Management, LLCs
29. Acumen Real Estate IV, LLC

30. Acumen Real Estate VIII, LLC,
31. Summit Place Investors, LLC d/b/a Summit Place, Regency Place
32. Little River Investors, LLC d/b/a The Residences at Little River
33. Canton Woods, 1 Windsor Woods Lane Canton, MA
34. Balsam Place, 100 Balsam Place, Tewksbury, MA, 01876
35. Cabot Crossing Apartments, 130 Bowden Street, Lowell, MA, 01852
36. Cliffside Commons, 500 Broadway Malden, MA 02148
37. Deco, 625 Thomas E. Burgin Parkway Quincy, MA 02169
38. Edgewood Apartments, 100 Lowell Road, North Reading, MA
39. Flanders Hill at Westborough
40. Hawthorne Commons, 205 Highland Ave, Salem, MA 01970
41. Kimball Towers, 8 Kimball Court, Burlington, MA 01803
42. Lumiere, 3780 Mystic Valley Parkway, Medford, MA 02155
43. Jefferson at Bellingham Apartments
44. Jefferson at Salem Station Apartments
45. Metro Marina Bay, 7 Seaport Drive, Quincy, MA 02171
46. Mezzo Design Lofts, 30 Caldwell St., Charlestown, MA 02129
47. Ocean 650, 650 Ocean Avenue, Revere, MA 02151
48. Summit Place, 142 Pleasant Valley Street, Methuen, MA 01844
49. Regency Place, 7000 Horseshoe Lane, Wilmington, MA 01887
50. "Harborview at The Navy Yard" means the apartment complex located at 250 1st Avenue, Charlestown, MA 02129.
51. The Estates, One Avalon Drive, Hull, MA 02045
52. The Landing at Vinnin Square, 330 Paradise Road, Swampscott, MA 01907
53. The Meadows, 82 Brick Kiln Road, Chelmsford, MA 01824
54. The Residences at Little River, 100 Rivers Edge Drive, Medford, MA 02155
55. The Ridge, 55 Ridge Lane,, Waltham, MA 02451
56. The Wyeth, 120 Rindge Ave, Cambridge, MA 02140
57. Tidewater at Salisbury, 191 Beach Road, Salisbury, MA 01952
58. Townhomes of Beverly, 201 Broughton Dr., Beverly, MA 01915
59. Village Green Littleton, 15 Great Road, Littleton, MA
60. Villas at Old Concord, 4 Riverhurst Road, Billerica, MA
61. Wellington Place, 34 Brainard Avenue, Medford, MA
62. West Square, 320D South Boston, MA 02127.
63. Windsor Woods at Canton, 1 Windsor Woods Lane, Canton, MA
64. "Webster" means the apartment complex located at 1 Webster Avenue, Chelsea, MA 02150.
65. "The Residences at River's Edge", 100 River's Edge Drive, Medford, MA 02155.