

CASE TYPE: Civil - Other

STATE OF MINNESOTA

DISTRICT COURT

COUNTY OF HENNEPIN

FOURTH JUDICIAL DISTRICT

Lisa Stone, Jasmine Rucks, Shanna Sorman,
and Tiffany Beckham, on behalf of
themselves and all others similarly situated,

The Honorable Nelson Peralta
File No. 27-CV-21-8758

Plaintiffs,

vs.

Invitation Homes, Inc. et al.,

Defendants.

PRELIMINARY APPROVAL ORDER

This matter came before the Court at a hearing on October 16, 2025 at the Hennepin County Government Center, 300 S. Sixth St., Minneapolis, Minnesota 55487 via Zoom on Plaintiffs' Unopposed Motion in Support of Preliminary Approval of Class Action Settlement ("Motion"). Mark Vavreck, Esq., Michael Davey, Esq., and Thomas J. Lyons, Jr., Esq., appeared on behalf of Plaintiffs. Jeffrey P. Justman, Esq., Josiah D. Young, Esq. and Lindsay W. Cremona, Esq. appeared on behalf of Defendants. The Court, having heard the arguments of counsel for the parties, and having reviewed and considered the Motion, the Class Action Settlement Agreement ("Settlement Agreement") between Plaintiffs Lisa Stone, Jasmine Rucks, Shanna Sorman, and Tiffany Beckham ("Plaintiffs" or "Class Representatives") and Defendants Invitation Homes, Inc. and various of its subsidiaries and affiliates as defined herein ("Invitation Homes" or "Defendants") (together "the Parties"), and all other papers that have been filed with the Court related to the Settlement Agreement, including all exhibits and attachments to the

Motion and Settlement Agreement, and the Court being fully advised in the premises, IT IS HEREBY ORDERED, as follows:

1. Capitalized terms used in this Order that are not otherwise defined herein have the same meaning assigned to them as in the Settlement Agreement.

2. The terms of the Settlement Agreement are preliminarily approved as fair, reasonable, and adequate and are fully incorporated and adopted herein. There is good cause to find that the Settlement Agreement was negotiated at arms-length between the Parties, who were represented by experienced counsel.

3. For settlement purposes only, the Court finds that the prerequisites to class action treatment under Rule 23.01 and .02 of the Minnesota Rules of Civil Procedure—including numerosity, commonality and predominance, adequacy, and appropriateness of class treatment of these claims—have been preliminarily satisfied.

4. The Court hereby conditionally certifies, pursuant to Minnesota Rule of Civil Procedure 23.05, and for the purposes of settlement only, the following Settlement Class consisting of: “Any Minnesota tenant of Invitation Homes, Inc. or any of its subsidiaries or affiliates (as defined in Section 1.8 of the Settlement Agreement) that rented within part or all of the period from July 12, 2015 through July 12, 2021.” Invitation Homes estimates that there are individuals who rented at approximately 1,072 properties in the Settlement Class.

5. For settlement purposes only, Plaintiffs Lisa Stone, Jasmine Rucks, Shanna Sorman, and Tiffany Beckham are hereby appointed as the Settlement Class Representatives.

6. For settlement purposes only, Thomas J. Lyons, Jr., Mark Vavreck, and Michael G. Davey are hereby appointed as Settlement Class Counsel.

7. The Court recognizes that, pursuant to the Settlement Agreement, Invitation Homes and the Released Parties retain all rights to object to the propriety of class certification in the Action in all other contexts and for all other purposes should the Settlement not be finally approved. Therefore, as more fully set forth below, if the Settlement is not finally approved, and the Action resumes, this Court's preliminary findings regarding the propriety of class certification shall be of no further force or effect whatsoever, and this Order will be vacated in its entirety.

8. The Court approves, in form and content, the Notice, attached to the Settlement Agreement and finds that it meets the requirements of Rule 23.05(a)(2) of the Minnesota Rules of Civil Procedure and satisfies Due Process requirements under the U.S. and Minnesota Constitutions.

9. The Court finds that the planned Notice set forth in the Settlement Agreement meets the requirements of Rule 23.05(a)(2) of the Minnesota Rules of Civil Procedure and constitutes the best notice practicable under the circumstances, where Settlement Class Members may be readily ascertained from Invitation Homes's records, and satisfies fully the requirements of Due Process, and any other applicable law, such that the Settlement Agreement and Final Approval Order will be binding on all Settlement Class Members except for those who validly and timely exercise their right to opt out. In addition, the Court finds that no notice other than that specifically identified in the Settlement Agreement is necessary in this Action. The Parties, by agreement, may revise the Class Notice in ways that are not material, or in ways that are appropriate to update those documents for purposes of accuracy or formatting for publication.

10. Verita Global, LLC or such other entity that the Parties mutually agreed upon, is hereby appointed Settlement Administrator to supervise and administer the notice process, as well as to oversee the administration of the Settlement, as more fully set forth in the Settlement Agreement.

11. The Settlement Administrator may proceed with the distribution of Class Notice as set forth in the Settlement Agreement. The Parties, by agreement, may seek an extension of the Notice Date if they believe additional time is needed to obtain Class List data, and Notice shall not thereafter issue until the Court enters an amended preliminary approval order with settlement deadlines amended to account for such amended Notice Date.

12. Settlement Class Members who wish to receive benefits under the Settlement Agreement are required to submit a timely Claim Form in compliance with the requirements set forth in the Settlement Agreement. Settlement Class Participants shall receive the relief to which they are entitled following the final approval of the Settlement.

13. Settlement Class Members shall be bound by all determinations and orders pertaining to the Settlement, including the release of all claims to the extent set forth in the Settlement Agreement, whether favorable or unfavorable, unless such persons request exclusion from the Settlement Class in a timely and proper manner, as hereinafter provided. Settlement Class Members who do not timely and validly request exclusion shall be so bound even if they have previously initiated or subsequently initiate litigation or other proceedings against Invitation Homes or the Released Parties relating to the Released Claims under the terms of the Settlement Agreement.

14. Any Settlement Class Member may request exclusion from the Settlement Class by expressly stating their request for exclusion in writing. To be considered, such written exclusion request must conform to the requirements as set forth in the Settlement Agreement.

15. Any Settlement Class Member who elects to be excluded shall not: (i) be bound by the releases or covenants in the Final Approval Order; (ii) be entitled to relief under the Settlement Agreement; (iii) gain any rights by virtue of this Settlement Agreement; or (iv) be entitled to object to any aspect of this Settlement Agreement.

16. Settlement Class Counsel may file any motion seeking attorneys' fees and costs as set forth in the Settlement Agreement no later than fourteen (14) days prior to the Final Approval Hearing.

17. Any Settlement Class Member who has not requested exclusion from the Settlement Class and who wishes to object to any aspect of the Settlement Agreement may object to the Settlement by expressly stating their objection in writing. To be considered, such objection must conform to the requirements as set forth in the Settlement Agreement.

18. A Settlement Class Member who has not timely requested exclusion from the Settlement Class and who has properly submitted a written objection in compliance with the Settlement Agreement may appear at the Final Approval Hearing in person or through counsel to show cause why the proposed Settlement should not be approved as fair, reasonable, and adequate. Attendance at the hearing is not necessary; however, persons wishing to be heard orally in opposition to the approval of the Settlement and/or Settlement Class Counsel's Fee Petition and/or the request for the Incentive Awards to the Settlement Class Representatives are required to indicate in their written objection their intention to appear at the Final Approval Hearing on their own behalf or through counsel. For any Settlement Class Member who files a

timely written objection and who indicates their intention to appear at the Final Approval Hearing on their own behalf or through counsel, such Settlement Class Member must also include in their written objection the identity of any witnesses they may call to testify, and all exhibits they intend to introduce at the Final Approval Hearing, which shall be attached.

19. No Settlement Class Member shall be entitled to be heard, and no objection shall be considered, unless the requirements set forth in this Order and in the Settlement Agreement are fully satisfied, including the objecting Settlement Class Member personally signing the objection; stating in the objection his/her/their full name, current address, and current telephone number; and disclosing in the objection a statement of the specific grounds for the objection. Any Settlement Class Member who does not make their objection to the Settlement in the manner provided herein, or who does not also timely provide copies to the designated counsel of record for the Parties at the addresses set forth in the Settlement Agreement, shall be deemed to have waived any such objection by appeal, collateral attack, or otherwise, and shall be bound by the Settlement Agreement, the releases contained therein, and all aspects of the Final Approval Order.

20. All papers in support of the Final Approval of the proposed settlement shall be filed no later than fourteen (14) days before the Final Approval Hearing.

21. A Final Approval Hearing shall be held before the Court on February 4, 2026 at 9 a.m. Central Standard Time, at a courtroom to be assigned, at the Hennepin County Government Center, 300 S. Sixth St., Minneapolis, Minnesota 55487 for the following purposes:

(a) to finally determine whether the applicable prerequisites for settlement class action treatment under Minnesota Rule of Civil Procedure 23.05 have been met;

(b) to determine whether the Settlement is fair, reasonable and adequate, and should be approved by the Court;

(c) to determine whether the judgment as provided under the Settlement Agreement should be entered, including an order prohibiting Settlement Class Members from further pursuing Released Claims that have been released in the Settlement Agreement;

(d) to consider the Settlement Administrator's costs;

(e) to consider the Settlement Class Counsel Fee Petition;

(f) to consider the application for the Incentive Award to the Settlement Class Representatives;

(g) to consider the distribution of the Settlement Consideration pursuant to the Settlement Agreement; and

(h) to rule upon such other matters as the Court may deem appropriate.

22. The Final Approval Hearing may be postponed, adjourned, transferred, or continued by order of the Court without further notice to the Settlement Class. At or following the Final Approval Hearing, the Court may enter a judgment approving the Settlement Agreement and a Final Approval Order in accordance with the Settlement Agreement that adjudicates the rights of all Settlement Class Members.

23. Settlement Class Members do not need to appear at the Final Approval Hearing or take any other action to indicate their approval.

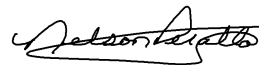
24. All discovery and other proceedings in the Action as between Plaintiff and Defendants are stayed and suspended until further order of the Court except such actions as may be necessary to implement the Settlement Agreement and this Order.

25. For clarity, the key deadlines set forth above, and in the Settlement Agreement in Section 9, are as follows:

Action	Deadline
Notice to be issued	No later than thirty (30) days after the Court grants preliminary approval of the Settlement
Settlement Class Counsel Fee Petition to be filed	No later than fourteen (14) days before the Final Approval Hearing
Objection/Opt-Out Deadline	No later than sixty (60) days after the Notice Date
Response Deadline	No later than sixty (60) days after the Notice Date
Final Approval Papers to be filed	No later than fourteen (14) days before the Final Approval Hearing
Final Approval Hearing	IN PERSON before the Court on February 4, 2026 at 9 a.m. Central Standard Time.

IT IS SO ORDERED.

ENTERED:



Peralta, Nelson
2025.11.12 14:03:08
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Nelson Peralta
District Court Judge

November 12, 2025
Date