

Exhibit 1

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Richmond Division**

MARIA CAMILA VALENCIA RIOS,
AQUARIUS FILALI, and NADJI FILALI,
*on behalf of themselves and all similarly situated
individuals,*

Plaintiffs,

v.

BELVEDERE NRDE, LLC, PEGASUS
RESIDENTIAL, LLC, and GLENMOOR OAKS
NRDE, LLC,

Defendant.

Civil Action No. 3:25-cv-00474-REP-MRC

SETTLEMENT AGREEMENT & RELEASE

This Settlement Agreement and Release (“Settlement Agreement”) is made and entered into by the Parties, in the above-captioned matter, pending in the United States District Court for the Eastern District of Virginia, and is subject to Court approval pursuant to Rule 23 of the Federal Rules of Civil Procedure.

RECITALS

WHEREAS, on June 23, 2025, Plaintiff Maria Camila Valencia Rios (“Plaintiff”) filed her complaint (“Complaint”) against Belvedere NRDE, LLC (“Belvedere”), and Pegasus Residential, LLC (“Pegasus”) (collectively “Defendants”).

WHEREAS, on September 3, 2025, Plaintiffs Maria Camila Valencia Rios, Aquarius Filali, and Nadji Filali filed an amended class action complaint against Defendants alleging that Defendants had violated the Virginia Residential Landlord Tenant Act (“VRLTA”), Va. Code § 55.1-1200, *et seq.*, and Virginia Consumer Protection Act (“VCPA”), Va. Code § 36.96.1, *et seq.*,

by impermissibly imposing and collecting a Pest Fee, Community Fee and Move-In or “Lease Fee under the Plaintiffs’ and putative class members’ leases.

WHEREAS Plaintiffs further alleged on an individual basis that Defendants violated the VRLTA, Va. Code § 55.1-1200, *et seq.*, and VCPA, Va. Code § 36.96.1, *et seq.*, by shifting the burden of providing a pest-free premises to their tenants and maintaining the building’s common areas in fit condition to the tenants.

WHEREAS Defendants deny each and every one of the allegations of wrongful conduct and damages made in the Complaint, have asserted numerous defenses to Plaintiffs’ claims, disclaim any wrongdoing or liability whatsoever, and deny that this matter satisfies the requirements to be tried as a class action under Rule 23 of the Federal Rules of Civil Procedure.

WHEREAS this Settlement Agreement has been reached after the Parties exchanged discovery, documents, deposition testimony, third party discovery and information relevant to Plaintiffs’ claims, and it is the product of sustained, arm’s-length settlement negotiations, including settlement conferences with United States District Court Magistrate Judge Mark Colombell.

WHEREAS Plaintiffs and Defendants recognize that the outcome of this matter is uncertain, and that a final resolution through the litigation process would require protracted adversarial litigation, and appeals, substantial risk and expense, the distraction and diversion of Defendants’ personnel and resources, and Plaintiffs and Defendants have agreed to resolve this matter as a settlement class action according to the terms of this Settlement Agreement.

WHEREAS the Parties believe that this Settlement Agreement is fair, reasonable, and adequate in resolving the litigation because it (1) provides for certification of the Settlement Class, even though the Court has not yet determined whether Plaintiffs’ claims could properly be brought as a class action, and Defendants maintain that certification of any class for trial purposes would

not be proper under Fed. R. Civ. P. 23; (2) provides for automatic monetary payments to the Settlement Class Members (defined below); (3) enjoins participating landlords' collection of the Lease Administrative Fee and the Community Fee; (4) provides for payment of the costs of notice and administration of the Settlement, attorney's fees and costs, and the Named Plaintiffs' service award by Defendants separate from the Settlement Amount; and (5) provides this relief to the Settlement Class in exchange for releases tailored to the specific claims made in this case.

NOW THEREFORE, without any admission or concession on the part of any Party of lack of merit to any claim or defense put forth in this Litigation, it is hereby stipulated and agreed by the undersigned that this matter and all claims of the Settlement Class be settled, compromised, and dismissed on the merits and with prejudice, subject to Court approval, on the terms and conditions set forth herein.

The recitals above are true and accurate and are incorporated as part of this Settlement Agreement.

DEFINITIONS

For the purposes of this Settlement Agreement, including the Recitals above, the following terms have the following meanings:

- 1.1. "Agreement" or "Settlement" means this Settlement Agreement.
- 1.2. "Class Counsel" means Kelly Guzzo PLC.
- 1.3. "Class List" or "List" mean the list of Settlement Class Members, including individuals who may ultimately opt-out, that will be generated by Defendants as described below.
- 1.4. "Class Notice" means the notice that will be provided pursuant to Paragraphs 3.2.2, attached hereto as **Exhibits A and B**, subject to Court approval, which the Settlement Administrator will mail, via U.S. mail, to each Settlement Class Member on the Class List.

1.5. “Complaint” means the Complaint and Amended Complaint filed in the Litigation.

1.6. “Court” means the United States District for the Eastern District of Virginia where this litigation is pending.

1.7. “Defendants” means Belvedere NRDE, LLC, Pegasus Residential, LLC, and Glenmoor Oaks NRDE, LLC.

1.8. “Disputed Fees” refers to the Pest Fee, Community Fee, and Lease Administration Fee at issue in this Litigation.

1.9. “Effective Date” means the date that the Final Judgment becomes final for all purposes because either (i) the Court has entered the Final Approval Order and there were no objections; (ii) an objection was filed, the Court has entered the Final Approval Order notwithstanding any objection, no appeal has been filed in accordance with Fed. R. App. P. 4(a), and the time within which an appeal may be noticed and filed has lapsed; or (iii) if a timely appeal has been filed, the appeal is finally resolved, with no possibility of further appellate or other review, resulting in final judicial approval of this Settlement.

1.10. “Final Judgment and Order” or “Final Judgment” means the Court’s order granting final approval of this Settlement, which shall be proposed in a format substantially similar to the order attached as **Exhibit D**.

1.11. “Litigation” means the case styled as *Valencia Rios, et al. v. Belvedere NRDE, LLC, et al.* No. 3:25-cv-00474-REP-MRC (E.D. Va.).

1.12. “Plaintiffs” or “Class Representatives” means Maria Camila Valencia Rios, Aquarius Filali, and Nadji Filali.

1.13. “Participating Landlords Properties” means the following apartment complexes located in Virginia: Innslake Place, Glenmoor Oaks, The Belvedere, The Point at Beaufont, , The

Point at Beaufont I, The Point at Beaufont II, Hickory Creek, River Forest, Spring Water, and Copper Mill.

1.14. “Participating Landlords Released Parties” means NorthRock Companies and its parents, subsidiaries, and managed entities including but not limited to: Innslake Millpond NR LLC; Innslake X Street NR, LLC; Glenmoor Oaks NRDE LLC; Glenmoor Oaks Ridge NRDE, LLC; Belvedere NRDE LLC; Beaufont 1 NRDE, LLC; Beaufont 2 NR, LLC; Hickory North Union NRDE, LLC; Hickory Creek Newco NRDE, LLC; River Forest NRDE LLC; Spring Water NRDE LLC; and Copper Mill NRDE LLC.

1.15. “Participating Landlords Settlement Amount” means \$1,212,000, which is the total amount from which all Participating Landlords Settlement Subclass Members will be paid.

1.16. “Participating Landlords Settlement Subclass Members” means all individuals who satisfy the Participating Landlords Settlement Subclass definition.

1.17. “Opt-Out & Objections Deadline” means the date the Court establishes as the deadline by which any Settlement Class Members must mail and postmark a written notice of their intent to opt out of the Settlement, and by which objections to the preliminarily approved Settlement must be postmarked and mailed, or otherwise filed with the Court, with copies provided to Parties’ counsel. The Parties shall jointly request that this date be sixty (60) days from the initial dissemination of notice.

1.18. “Parties” means Plaintiffs, Maria Camila Valencia Rios, Aquarius Filali, and Nadji Filali, and Defendants Belvedere NRDE, LLC, Pegasus Residential, LLC, and Glenmoor Oaks NRDE, LLC.

1.19. “Pegasus-Managed Properties” means the following apartment complexes located in Virginia: Innslake Place, Commonwealth Apartments, Glenmoor Oaks, Cottage Grove

Apartments, The Belvedere, The Point at Beaufont, The Point at Beaufont I, The Point at Beaufont II, Reserve South, Millspring Commons, Villages at West Laurel, Hickory Creek, Park West End, River Forest, Royal Pointe Apartments, Spring Water, Sphere Apartments, Copper Mill, 226 Oceana, Courthouse Green, Silver Collection at Cosner's Corner, Silver Collection at Car D Silver Parkway, Silver Collection at Celebrate, and Silver Collection at Cosner's Corner II.

1.20. "Pegasus Released Parties" means Pegasus Residential, LLC and its present and former agents, assigns, attorneys, directors, employees, members, officers, owners, parents, insurers, reinsurers, related parties, and subsidiaries. Pegasus Released Parties does not include any of the Unreleased Parties identified in Paragraph in 1.32 below.

1.21. "Pegasus Settlement Amount" means \$2,650,000, which is the total amount from which all Pegasus Settlement Class Members will be paid.

1.22. "Pegasus Settlement Class Members" means all individuals who satisfy the Pegasus Settlement Class definition.

1.23. "Preliminary Approval" means the Court's order substantially similar to the form attached hereto as **Exhibit C**, certifying the proposed Settlement Class, for settlement purposes only, preliminarily approving the proposed Settlement as fair, reasonable and adequate, approving and directing the distribution of notices, appointing Settlement Administrator, and appointing Class Counsel.

1.24. "Settlement Fund" means the fund that the Settlement Administrator will establish to receive the Pegasus Settlement Amount and the Participating Landlords Settlement Amount, for a total of \$3,862,000. The Settlement Administrator will maintain the fund as a Qualified Settlement Fund for federal tax purposes pursuant to Treas. Reg. § 1.468B-1. The Settlement Administrator, on behalf of the Settlement Class, shall be responsible for all administrative,

accounting and tax compliance activities in connection with the Settlement Fund, including any filing necessary to obtain Qualified Settlement Fund status pursuant to Treas. Reg. § 1.468B-1. Defendant shall provide to the Settlement Administrator any documentation reasonably requested to facilitate the obtaining of Qualified Settlement Fund status. The Settlement Fund will either not accrue interest or, if interest accrues, all interest must be paid into the Settlement Fund itself.

1.25. “Service Award” means the one-time payment to the Plaintiffs for the time and resources that they have put into representing the Settlement Class, as set forth in Paragraph 4.4 and approved by the Court.

1.26. “Settlement Administrator” means American Legal Claims Services, LLC, the third-party settlement administrator who will mail the Class Notice, establish the Settlement Website, maintain the Class List, receive and track opt-outs and objections, and if finally approved, mail payments to Settlement Class Members.

1.27. “Pegasus Settlement Class” means the class proposed to be certified for settlement purposes only as part of this Agreement, defined as:

All consumers: (1) who were or are tenants of Pegasus-Managed Properties and made a payment of any Disputed Fee from June 23, 2023 through January 29, 2026.

1.28. “Participating Landlords Settlement Subclass” means the class proposed to be certified for settlement purposes only as part of this Agreement, defined as:

All consumers: (1) who were or are tenants at Participating Landlords Properties and paid any Disputed Fee from June 23, 2023 through January 29, 2026.

1.29. “Settlement Classes” refers collectively to the Pegasus Settlement Class and the Participating Landlords Settlement Subclass.

1.30. “Settlement Class Members” means all members of the Pegasus Settlement Class and Participating Landlords Settlement Subclass, collectively, as those classes are defined herein.

1.31. “Settlement Website” means the internet website to be established by the Settlement Administrator, as discussed in Paragraph 3.2.3.

1.32. “Unreleased Parties” includes any landlord, entity, individual, or other business organization that has held an ownership interest in, or served as a landlord for, a Pegasus-Managed Property, at any time, and does not otherwise fall within the definition of the Participating Landlords Released Parties or include any successors and/or assigns of the Participating Landlords Released Parties. “Unreleased Parties” includes, but is not limited to: Mesa Capital Partners; Commonwealth Center Apartments, LLC; Featherstone Partners; Brookridge Apartments LLC; VWL Property Owner LLC; MRP Park West LLC; FS Royal Pointe LLC; Conserve Sphere, LLC; Conserve Holdings; McDowell; MP Harbour Club LLC; Courthouse Green Holdings, LLC; Silver Companies; The Collection at Cosner’s Corner LLC; Carl D. Silver Holding Company LLC; The Collection at Celebrate Virginia North, LLC; The Collection at Virginia South, LLC; The Collection at Cosner’s Corner II LLC.

PRELIMINARY APPROVAL

2.1. **Preliminary Approval Order.** By no later than March 13, 2026, Plaintiff shall file with the Court a motion for Preliminary Approval of the proposed Settlement. The motion must seek entry of an order (in a form substantially similar to **Exhibit C**) that would, for settlement purposes only:

- a) preliminarily approve this Settlement Agreement;
- b) certify a conditional settlement class under Federal Rule of Civil Procedure, Rule 23(b)(3), composed of the Settlement Class Members;
- c) appoint Plaintiffs and Class Counsel to represent the Settlement Class;
- d) approve the proposed Class Notice Plan; and

e) appoint the Settlement Administrator.

2.2. **Class Certification for Settlement Purposes Only.** Defendants contend that this Litigation, and the respective classes alleged therein, could not be certified as a class action under Federal Rule of Civil Procedure 23 for trial purposes. Nothing in this Settlement Agreement may be construed as an admission by Defendants that this Litigation or any similar case is amenable to class certification for trial purposes. Furthermore, nothing in this Settlement Agreement prevents Defendants from opposing class certification or seeking de-certification of the Pegasus Settlement Class or Participating Landlords Settlement Subclass if final approval of this Settlement Agreement is not obtained, or not upheld on appeal, including review by the United States Supreme Court, for any reason, or if any of the conditions exist that permit Defendants to terminate this Settlement Agreement in accordance with the terms below.

SETTLEMENT CLASS

3.1. **Class Definition.** For purposes of settlement only, and upon the express terms and conditions set forth in this Settlement Agreement, the Parties agree to seek certification of the Pegasus Settlement Class and Participating Landlords Settlement Subclass as defined in Paragraphs 1.27 and 1.28 above. The Pegasus Settlement Class and Participating Landlords Settlement Subclass do not include Defendants' officers, directors, and employees, Parties' counsel, any judge overseeing or considering the approval of the Settlement, together with members of their immediate family and any judicial staff. There are an estimated 24,858 Pegasus Settlement Class Members and 8,697 Participating Landlords Settlement Subclass Members.

3.2. **Notice Plan.**

3.2.1. **Class List.** Within fourteen (14) days after entry of the Preliminary Approval Order, Defendants shall provide the Class List to Class Counsel and the Settlement Administrator. The

Class List will provide the name, current address, email address, telephone number, last four of social security number, dates of residency at a Pegasus-Managed Property and the name of the property where the Class Member resided. The Settlement Administrator shall update these addresses via the USPS National Change of Address system, or any other appropriate database regularly used by the Settlement Administrator for updating mailing addresses, prior to mailing the Class Notice.

3.2.2. **Class Notice.** The Settlement Administrator shall mail via U.S. mail, postage paid, the Class Notice, attached as **Exhibit A**, subject to the Court's approval, to all Settlement Class Members on the Class List within fourteen (14) days of receipt of the List. If the Settlement Class Member is part of the Participating Landlords Settlement Subclass, the Settlement Class Member will receive the Notice attached as **Exhibit B**. The Settlement Administrator shall also use the email addresses provided by the Defendants to email the appropriate Class Notice to Settlement Class Members. For up to forty-five (45) days following the initial mailing of the Class Notice, the Settlement Administrator shall re-mail the Class Notice via U.S. Mail, postage prepaid, to those Settlement Class Members whose mailings were returned as undeliverable to the extent an alternative mailing address can be reasonably located using one of the two methods set forth below. The Settlement Administrator shall first attempt to re-mail the mailings to the extent that it received an address change notification from the U.S. Postal Service. If an address change notification form is not provided by the U.S. Postal Service, the Settlement Administrator may attempt to obtain an updated address using reasonable and appropriate methods to locate an updated address. After the forty-five (45) day re-mailing period, the Settlement Administrator shall send to Plaintiff and Defendants a list of each Class Notice returned as undeliverable. No later than fourteen (14) days

before the Final Approval Hearing in this Litigation, the Settlement Administrator shall file proof of the mailing of the Class Notice with the Court.

The Class Notice explains to the Settlement Class Members their rights to receive automatic payment from the Settlement Fund or to opt out of or object to the Settlement, and the deadlines by which to exercise those rights. The Class Notice will also provide class members with an estimate of the cumulative amount of the cash payment they would receive as a result of this Settlement. Settlement Class Members who are not part of the Participating Landlords Settlement Subclass will also be advised that they are not releasing their respective landlords, including the Unreleased Parties, and will be advised of their rights with respect to those entities. The mailed Class Notice will also direct Settlement Class Members to the Settlement Website for further information.

3.2.3. Settlement Website. The Settlement Administrator shall create and maintain the Settlement Website to be activated no later than five (5) days prior to the mailing of the Class Notice described above. The Settlement Administrator's responsibilities include securing an appropriate URL on which the Parties mutually agree. The Settlement Website will host important settlement documents, such as the Complaint, Amended Complaint, Motion for Class Certification, the Class Notice (substantially in the form attached as Exhibits A and B), the Settlement Agreement, and the Preliminary Approval Order. In addition, the Settlement Website will include procedural information regarding the status of the Court-approval process, such as an announcement regarding when the Final Approval Hearing is scheduled, when the Final Judgment and Order has been entered, when the Effective Date is expected or has been reached, and when payments likely will be mailed.

The Settlement Administrator will terminate the Settlement Website either: (1) one hundred and eighty (180) days after the Effective Date; or (2) thirty (30) days after the date on which the Settlement is terminated or otherwise not approved by a court.

3.2.4. Costs and Expenses. The Costs of the administration of the Settlement will be paid from the Settlement Fund.

3.2.5. Class Action Fairness Act (“CAFA”) Notice. Defendants shall serve notice of the settlement that meets the requirements of CAFA, 28 U.S.C. § 1715, on the appropriate federal and state officials not later than ten (10) days after the filing of this Settlement Agreement with the Court. Before the Court’s Final Approval Hearing, Defendants shall file with the Court a certification of the date upon which the CAFA Notice was served.

3.2.6. Opt-Outs. All individuals on the Class List may opt out of the Settlement Classes by submitting a valid request for exclusion. All opt-outs must be submitted by mail, in writing, addressed to the Settlement Administrator. The postmark deadline for requests for exclusion is sixty (60) days from the initial mailing of Class Notice. To be valid, the written request must state: “I do not want to be part of the Settlement Class in *Valencia v. Belvedere*,” or contain words to that effect. It must be signed and include the name of the individual on the Class List making the request, along with name, address, and phone number.

The Settlement Administrator shall provide copies of opt-outs received to the Parties no later than three (3) days after they are received by the Settlement Administrator. No later than fourteen (14) days before the Final Approval Hearing, the Settlement Administrator shall provide to Class Counsel, who shall file it with the Court, a declaration verifying that notice has been provided to the Settlement Classes as set forth herein and listing all of the valid opt-outs received.

All individuals on the Class List who timely submit a valid opt-out will exclude themselves from the Settlement Classes and preserve their ability to independently pursue, at their own expense, any individual, non-class, non-representative claims he or she claims to have against Defendant(s). Any such individual on the Class List who so opts out will not be bound by further orders or judgments in the Litigation as they relate to the Settlement. In the event of ambiguity as to whether someone has requested to be excluded, the individual shall be deemed not to have requested exclusion pursuant to this Section. No person who has opted out of the Settlement Classes may object to any part of this Settlement Agreement.

3.2.7. Objections. All Settlement Class Members who do not opt-out in accordance with the terms above and who intend to object to the Settlement must file the objection with the Court, and serve copies on counsel for the Parties, no later than sixty (60) days following the initial mailing of Class Notice. The objection must include the following: (1) the Settlement Class Member's full name, address and current telephone number; (2) if the individual is represented by counsel, the name and telephone number of counsel, if counsel intends to submit a request for fees and all factual and legal support for that request; (3) all objections and the basis for any such objections stated with specificity, including a statement as to whether the objection applies only to the objector, to a specific subset of the class, or to the entire class; (4) the identity of any witnesses the objector may call to testify; (5) a listing of all exhibits the objector intends to introduce into evidence at the Final Approval Hearing, as well as true and correct copies of such exhibits; (6) a statement of whether the objector intends to appear at the Final Approval Hearing, either with or without counsel; and (7) the objector's signature and a notation that it is for "*Valencia Rios, et al. v. Belvedere NRDE, LLC, et al.*, Civil Action No. 3:25-cv-00474-REP-MRC (E.D. Va.)."

Any Settlement Class Member who fails to timely file and serve a written objection pursuant to this Paragraph may not object to the approval of the Settlement or this Settlement Agreement and will be foreclosed from seeking any review of the Settlement or the terms of the Settlement Agreement by appeal or other means.

SETTLEMENT CONSIDERATION

4.1. **Monetary Relief.** No later than five days after Preliminary Approval of the Settlement, Defendants will provide a payment of \$30,000 to the Settlement Fund to cover the costs of Notice and Administration. Defendants shall deposit the remaining Pegasus Settlement Amount and Participating Landlords Settlement Amount into the Settlement Fund within seven (7) days of the Effective Date. As set out in Paragraph 4.7, the Settlement Administrator will distribute the Pegasus Settlement Amount and Participating Landlords Settlement Amount to the appropriate Settlement Class Members, excluding valid opt-outs, upon final approval of the Settlement.

4.2. **Prospective Relief.** Defendants agree to the injunctive relief set forth in the Final Approval Order attached as **Exhibit D** and will not collect the Lease Administration Fee and the Community Fee at issue in this Litigation from Virginia tenants at Pegasus-Managed Properties moving forward.

4.3. **Pegasus Settlement Class Release.** Upon the Effective Date, each Settlement Class Member in the Pegasus Settlement Class, on behalf of themselves and their respective spouses, heirs, executors, administrators, representatives, agents, attorneys, partners, successors, predecessors, assigns, and all those acting or purporting to act on their behalf, acknowledge full satisfaction of, and shall be conclusively deemed to have fully, finally, and forever settled, released, and discharged all the Pegasus Released Parties of and from all claims, arising between

June 23, 2023 and January 29, 2026, under the Virginia Consumer Protection Act and the Virginia Residential Landlord Tenant Act related to the Disputed Fees and any other fee outside of rent that could have been alleged as a “junk fee.” Subject to the Court’s approval, the Settlement Class Members are bound by this Settlement Agreement and their claims at issue in the case will be dismissed with prejudice and released as against the Pegasus Released Parties, even if they never received actual notice of the Settlement prior to the hearing for final approval of the Settlement. For the avoidance of doubt, any landlord or owner entity for whom Pegasus Residential, LLC managed or manages a property in Virginia, including but not limited to any of the Unreleased Parties, is not receiving a release from the Pegasus Settlement Class.

4.4. **Participating Landlords Settlement Subclass Release.** Upon the Effective Date, each Settlement Class Member in the Participating Landlords Settlement Subclass, on behalf of themselves and their respective spouses, heirs, executors, administrators, representatives, agents, attorneys, partners, successors, predecessors, assigns, and all those acting or purporting to act on their behalf, acknowledge full satisfaction of, and shall be conclusively deemed to have fully, finally, and forever settled, released, and discharged all the Participating Landlords Released Parties, and any of their heirs, legal successors, representatives, successors, and assigns of and from all claims, arising between June 23, 2023 and January 29, 2026, under the Virginia Consumer Protection Act and the Virginia Residential Landlord Tenant Act related to the Disputed Fees and any other fee outside of rent that could have been alleged as a “junk fee.” Subject to the Court’s approval, the Settlement Class Members are bound by this Settlement Agreement and their claims at issue in the case will be dismissed with prejudice and released as against the Participating Landlords Released Parties, even if they never received actual notice of the Settlement prior to the hearing for final approval of the Settlement. For the avoidance of doubt, any non-Participating

Landlords associated landlord or owner entity for whom Pegasus Residential, LLC managed or manages a property in Virginia, including but not limited to any of the Unreleased Parties, is not receiving a release from the Participating Landlords Settlement Subclass.

4.5. **Attorneys' Fees, Costs, and Other Expenses.** No later than fourteen (14) days prior to the Opt-Out & Objections Deadline, Class Counsel shall make an application to the Court for an award of attorneys' fees, costs, and other expenses for their representation of the Settlement Class not to exceed one third of the Settlement Fund. This application will be posted to the Settlement Website within one day of filing with the Court. If approved by the Court, such Attorneys' Fees and Expenses shall be paid by the Settlement Administrator from the Settlement Fund within ten (10) days of the Effective Date. For the avoidance of doubt, Defendants shall not under any circumstances be responsible for the payment of any Attorneys' Fees and Expenses.

Defendants agree not to oppose or object to the application by Class Counsel for attorneys' fees, costs, and other expenses in an amount under the terms of the preceding paragraph. The award shall include all fees, costs, and other expenses for all attorneys (and their employees, consultants, experts, and other agents) who performed work in connection with the Litigation of the claims on behalf of the Settlement Class Members. The Parties agree that the effectiveness of this Agreement is not contingent upon the Court's approval of the payment of any Attorneys' Fees and Expenses. If the Court declines to approve, in whole or in part, a request for Attorneys' Fees and Expenses, all remaining provisions in this Agreement shall remain in full force and effect. No decision by the Court, or modification or reversal or appeal of any decision by the Court, concerning the payment of Attorneys' Fees and Expenses, or the amount thereof, shall be grounds for cancellation or termination of this Agreement.

4.6. **Service Awards.** No later than fourteen (14) days prior to the Opt-Out & Objections Deadline, Plaintiffs shall make an application to the Court for approval of a Service Award of \$15,000 each. Defendants shall not oppose a Service Award of \$15,000 each for Plaintiffs. Any Service Award approved by the Court will be paid from the Settlement Fund prior to distribution of payments to the Settlement Class Members. If approved by the Court, such Service Awards shall be paid by the Settlement Administrator from the Settlement Fund within ten (10) days of the Effective Date. For the avoidance of doubt, Defendants shall not under any circumstances be responsible for the payment of any Service Awards.

The Parties agree that the effectiveness of this Agreement is not contingent upon the Court's approval of the payment of any Service Award. If the Court declines to approve, in whole or in part, a request for Service Awards, all remaining provisions in this Agreement shall remain in full force and effect. No decision by the Court, or modification or reversal or appeal of any decision by the Court, concerning the payment of Service Awards, or the amount thereof, shall be grounds for cancellation or termination of this Agreement.

4.7. **Payment Schedule.** Within fourteen (14) days of the receipt of the remaining Pegasus Settlement Amount and Participating Landlords Settlement Amount from Defendants, the Settlement Administrator shall first payout any Attorney's Fees and Expenses and Service Awards approved by the Court as set forth above, which amounts shall be divided in half and subtracted equally from the Pegasus Settlement Amount and the Participating Landlords Settlement Amount. With the remainder of the Pegasus Settlement Amount, the Settlement Administration shall first determine the amounts owed to each Pegasus Settlement Class Member on an equal basis. The Settlement Administration will then separately calculate the amounts owed to each Participating Landlords Settlement Subclass Member from the remaining Participating Landlords Settlement

Amount. For Participating Landlords Settlement Subclass Members only, the Settlement Administrator will add the payment amounts for each member owed from both the Pegasus Settlement Amount and the Participating Landlords Settlement Amount and mail a single check for that total amount to each Participating Landlords Settlement Subclass Member. For the remaining Pegasus Settlement Class Members who are not part of the Participating Landlords Settlement Subclass, the Administration shall mail a single check for the amount owed to each member from the remaining Pegasus Settlement Amount.

Each settlement check will be negotiable for ninety (90) days after it is issued. The payment notices accompanying the payment check shall notify the recipients that the checks must be cashed within ninety (90) days from the date on enclosed check and that the enclosed check shall not be valid after that date. Upon request by a claimant, the Settlement Administrator may reissue settlement checks, provided that such reissued checks will be negotiable for forty-five (45) calendar days after the date of re-issuance.

If any checks issued to Settlement Class and Sub Members remain uncashed after the stale date referenced above, and if the collective amount of those uncashed checks allows for a second distribution of at least fifteen dollars (\$15) to any Settlement Class Members, then the Settlement Administrator shall distribute the funds associated with those uncashed checks on a *pro rata* basis to those Settlement Class Members who cashed a check from the previous distribution. The payment notices accompanying these checks will notify the recipients that the checks must be cashed within ninety (90) days of the date on the payment notice and that the enclosed check will not be valid after that date.

Any checks from the second distribution that are not cashed by the stale dates of the second distribution, or if this second distribution never occurs because of insufficient funds after the first

distribution or funds remaining as a result of checks that were undeliverable, shall be paid to the *cy pres* recipient National Association of Consumer Advocates to support their summer fellowship program.

ENTRY OF FINAL JUDGMENT AND ORDER

5.1. The Parties shall jointly seek entry by the Court of a Final Judgment and Order in the form of **Exhibit D** hereto, which includes the following provisions (among others):

- a) granting final approval of this Settlement Agreement, and directing its implementation pursuant to its terms and conditions;
- b) ruling on Class Counsel’s applications for attorneys’ fees, costs, and other expenses;
- d) discharging and releasing the Pegasus Released Parties and Participating Landlords Released Parties from the Released Claims;
- e) permanently barring and enjoining all Settlement Class Members from instituting, maintaining, or prosecuting, either directly or indirectly, any lawsuit that asserts Released Claims;
- f) ordering the Injunctive Relief set forth in Exhibit D;
- g) directing that the Litigation be dismissed with prejudice and without costs;
- h) stating pursuant to Federal Rules of Civil Procedure, Rule 54(b) that there is no just reason for delay and directing that the Final Judgment and Order is a final, appealable order; and
- i) reserving to the Court continuing and exclusive jurisdiction over the Parties with respect to the Settlement Agreement and the Final Judgment and Order as provided below.

MISCELLANEOUS PROVISIONS

6.1. **Termination.** Defendants' willingness to settle this Litigation on a class-action basis and to agree to the accompanying certification of the Settlement Class is dependent upon achieving finality in this Litigation and the desire to avoid the expense of this and other litigation. Consequently, Defendants may terminate this Settlement Agreement, declare it null and void, and have no further obligations under this Settlement Agreement to Plaintiffs or Settlement Class Members if any of the following conditions subsequent occurs: (a) the Parties fail to obtain and maintain preliminary approval of the proposed Settlement; (b) the Court fails to enter a final order consistent with the provisions of this Settlement Agreement; (c) the settlement of the Settlement Class is not upheld on appeal, including review by the United States Supreme Court; (d) the Effective Date does not occur for any reason, including but not limited to the entry of an order by any court that would require either material modification or termination of the Settlement Agreement; or (e) ten percent (10%) or more of the Settlement Class Members submit valid and timely requests for exclusion from the settlement.

The failure of the Court or any appellate court to approve in full the request by Class Counsel for attorneys' fees, costs, and other expenses would not be grounds for Plaintiffs, Defendants, the Settlement Class, or Class Counsel to cancel or terminate this Settlement Agreement. The failure of the Court or any appellate court to approve in full the request of Plaintiffs for their Service Award would not be grounds to terminate this Settlement Agreement.

If the Settlement Agreement is not finally approved, is not upheld on appeal, or is otherwise terminated for any reason before the Effective Date, then the Court shall decertify the Settlement Classes; the Settlement Agreement and all negotiations, proceedings, and documents prepared, and statements made in connection therewith, will be without prejudice to any Party and may not be

deemed or construed to be an admission or confession by any Party of any fact, matter, or proposition of law; and all Parties would stand in the same procedural position as if the Settlement Agreement had not been negotiated, made, or filed with the Court.

6.2. **Best Efforts to Obtain Court Approval.** Plaintiffs and Defendants, and the Parties' counsel, agree to use their best efforts to obtain Court approval of this Settlement Agreement.

6.3. **Court's Jurisdiction.** The Court shall retain jurisdiction with respect to implementation and enforcement of the terms of the Settlement Agreement. The Court also shall retain exclusive jurisdiction: (1) over any subsequent claim against Defendants related to a Settlement Class Members' Released Claims; and (2) over any determination of whether a subsequent lawsuit is released by the Settlement Agreement. Any such subsequent lawsuit against Defendants necessarily raises the threshold issue of whether the plaintiff in such suit is a member of the Settlement Class in this Litigation such that his or her subsequent suit is prohibited under the terms of this Settlement Agreement.

6.4. **Settlement Notices.** Except for the Notice Plan, as provided for above, all other notices or formal communications under this Settlement Agreement must be in writing and given: (1) by hand delivery; (2) by registered or certified mail, return receipt requested, postage pre-paid; or (3) by overnight courier to counsel for the Party to whom notice is directed at the following addresses:

For Plaintiffs and the Settlement Classes:

Kristi Cahoon Kelly
KELLY GUZZO, PLC
3925 Chain Bridge Road, Suite 202
Fairfax, VA 22030

For Defendants:

Quinn Adams
O'HAGAN MEYER
411 East Franklin Street, Suite 500
Richmond, VA 23219
Attorneys for Pegasus Residential, LLC

Jeffrey P. Miller
GENTRY LOCKE
919 E. Main Street, Suite 1130
Richmond, VA 23219
Counsel for Belvedere NRDE, LLC and Glenmoor Oaks NRDE, LLC

Counsel may designate a change of the person to receive notice or a change of address, from time to time, by giving notice to all Parties in the manner described in this Section.

6.5. **Construction.** None of the Parties to this Settlement Agreement are the primary drafter of this Settlement Agreement or any provision hereof for the purpose of any rule of interpretation or construction that might cause any provision to be construed against the drafter.

Except as otherwise stated herein, each substantive term of this Agreement is a material term that the Parties have relied upon in making this Agreement. If the Court does not approve any substantive term, or if the Court effects a material change to the Agreement then the entire Agreement will be, at the Parties' discretion, void and unenforceable. Where this Agreement states that a term is not material, then the Court's refusal to approve that term leaves all the other terms of the Agreement in effect. Before declaring any provision of this Agreement invalid, the Parties intend that the Court first attempt to construe the provision to the fullest extent possible so as to render all provisions of this Agreement enforceable.

This Agreement includes the terms set forth in each attached exhibit. Each exhibit to this Agreement is an integral part of it.

The headings within this Agreement appear for the convenience of reference only and do not affect the construction or interpretation of any part of this Agreement.

This Settlement Agreement may not be modified except by a writing executed by all the Parties.

6.6. **Execution in Counterparts.** Plaintiffs, Class Counsel, Defendants, Participating Landlords Released Parties and Defendants' counsel may execute this Settlement Agreement in counterparts, and the execution of counterparts shall have the same effect as if all Parties had signed the same instrument.

A Party may sign and deliver this Agreement by signing on the designated signature block and transmitting that signature page via facsimile or as an attachment to an email to counsel for the other Party. Any such signature shall be deemed an original for purposes of this Agreement and will be binding upon the Party who transmits the signature page.

This Settlement Agreement shall not be deemed executed until signed by Plaintiffs, by all Class Counsel, and by counsel for and representatives of Defendants and Participating Landlords Released Parties. The signatories hereto represent that they are fully authorized to bind the Parties to all terms of this Agreement. The Parties agree that the Settlement Class Members are so numerous that it is impossible or impractical to have each Class Member execute this Agreement. This Agreement may be executed on behalf of the Settlement Class Members by the Class Representatives.

[Signatures on Following Page]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the dates set forth below.

Dated: March 13, 2026

By: MARIA V
Maria Camila Valencia Rios
Plaintiff

Dated: March __, 2026

By: _____
Aquarius Filali
Plaintiff

Dated: March __, 2026

By: _____
Nadji Filali
Plaintiff

Dated: March __, 2026

By: _____
On behalf of Belvedere NRDE, LLC
Defendant
Title: _____

Dated: March __, 2026

By: _____
On behalf of Glenmoor Oaks NRDE, LLC
Defendant
Title: _____

Dated: March __, 2026

By: _____
On behalf of Pegasus Residential, LLC
Defendant
Title: _____

Dated: March __, 2026

By: _____
On behalf of Participating Landlords
Released Parties
Title: _____

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the dates set forth below.

Dated: March __, 2026

By: _____
Maria Camila Valencia Rios
Plaintiff

Dated: March 13, 2026

By: Aquarius Filali
Aquarius Filali
Plaintiff

Dated: March 13th, 2026

By: Nadji Filali
Nadji Filali
Plaintiff

Dated: March __, 2026

By: _____
On behalf of Belvedere NRDE, LLC
Defendant
Title: _____

Dated: March __, 2026

By: _____
On behalf of Glenmoor Oaks NRDE, LLC
Defendant
Title: _____

Dated: March __, 2026

By: _____
On behalf of Pegasus Residential, LLC
Defendant
Title: _____

Dated: March __, 2026

By: _____
On behalf of Participating Landlords
Released Parties
Title: _____

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the dates set forth below.

Dated: March __, 2026

By: _____
Maria Camila Valencia Rios
Plaintiff

Dated: March __, 2026

By: _____
Aquarius Filali
Plaintiff

Dated: March __, 2026

By: _____
Nadji Filali
Plaintiff

Dated: March 13, 2026

By: Spem H. Hese
On behalf of Belvedere NRDE, LLC
Defendant

Title: Manager

Dated: March 13, 2026

By: Spem H. Hese
On behalf of Glenmoor Oaks NRDE, LLC
Defendant

Title: Manager

Dated: March __, 2026

By: _____
On behalf of Pegasus Residential, LLC
Defendant

Title: _____

Dated: March 13, 2026

By: Spem H. Hese
On behalf of Participating Landlords
Released Parties

Title: Manager

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the dates set forth below.

Dated: March ____, 2026

By: _____
Maria Camila Valencia Rios
Plaintiff

Dated: March ____, 2026

By: _____
Aquarius Filali
Plaintiff

Dated: March ____, 2026

By: _____
Nadji Filali
Plaintiff

Dated: March ____, 2026

By: _____
On behalf of Belvedere NRDE, LLC
Defendant

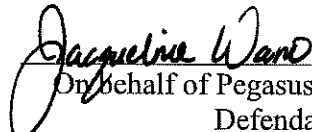
Title: _____

Dated: March ____, 2026

By: _____
On behalf of Glenmoor Oaks NRDE, LLC
Defendant

Title: _____

Dated: March 13, 2026

By:  _____
On behalf of Pegasus Residential, LLC
Defendant

Title: CEO


Dated: March ____, 2026

By: _____
On behalf of Participating Landlords
Released Parties

Title: _____

APPROVED AS TO FORM:

Dated: March 13, 2026

KELLY GUZZO, PLC
By: 
Attorneys for Plaintiffs

Dated: March __, 2026

GENTRY LOCKE
By: _____
*Attorneys for Belvedere NRDE, LLC
and Glenmoor Oaks NRDE, LLC*

Dated: March __, 2026

O'HAGAN MEYER
By: _____
Attorneys for Pegasus Residential, LLC

APPROVED AS TO FORM:

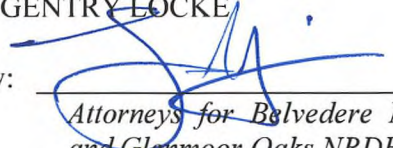
Dated: March ____, 2026

KELLY GUZZO, PLC

By: _____
Attorneys for Plaintiffs

Dated: March 13, 2026

GENTRY LOCKE

By:  _____
*Attorneys for Belvedere NRDE, LLC
and Glenmoor Oaks NRDE, LLC*

Dated: March ____, 2026

O'HAGAN MEYER

By: _____
Attorneys for Pegasus Residential, LLC

APPROVED AS TO FORM:

Dated: March __, 2026

KELLY GUZZO, PLC

By: _____
Attorneys for Plaintiffs

Dated: March __, 2026

GENTRY LOCKE

By: _____
*Attorneys for Belvedere NRDE, LLC
and Glenmoor Oaks NRDE, LLC*

Dated: March __, 2026

O'HAGAN MEYER

By: 

Attorneys for Pegasus Residential, LLC

Exhibit A

UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF VIRGINIA

A proposed class action settlement may affect your rights.

A federal court authorized this notice. This is not a solicitation from a lawyer. You are not being sued.

- There is a proposed settlement in a class action lawsuit entitled *Valencia Rios v. Belvedere NRDE, LLC*, No. 3:25cv0474, which claims that Pegasus Residential, LLC, Belvedere NRDE, LLC and Glenmoor Oaks NRDE, LLC (“Defendants”) violated the Virginia Consumer Protection Act (“VCPA”) and Virginia Residential Landlord Tenant Act (“VRLTA”) through the assessment and collection of pest fees, a “Community Fee,” and a “Lease Administration Fee,” which are collectively referred to herein as the “Disputed Fees.” Defendants deny the Plaintiffs’ allegations and deny that they are liable to the Plaintiffs or any of the putative settlement class members.
- The Plaintiffs allege claims on behalf of a class of similarly situated individuals residing at apartment complexes managed by Pegasus and located in Virginia who paid any of the Disputed Fees between June 23, 2023, and January 29, 2026. According to Defendants’ records, you satisfy this definition and are thus entitled to the relief obtained on behalf of the class members, including cash payments and an agreement to halt collection of the Community Fee and Lease Administration Fee.
- If you do not opt out of the proposed settlement, you will receive a cash payment of approximately \$XXX. Whether you act or not, your legal rights are affected by the proposed settlement. Your rights and options—and the deadlines to exercise them—are explained in this notice. Please read this notice carefully in its entirety.
- **The settlement does not release any claims you may have against your landlord, [INSERT], for money damages. You can reach out to Class Counsel [insert email] or your own lawyer for more information about possible claims you may have.** There is a two-year statute of limitations that may affect your ability to assert claims if you do not act.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS PROPOSED SETTLEMENT		
Your Rights and Options	What to Do	Deadlines to Do It
Object to the Settlement	Write to the Court about why you do not like the proposed settlement; for more information regarding objecting, please read Section 10 below.	Postmarked on or before [redacted], 2026
Opt out of the Settlement	Write to the Settlement Administrator stating that you do not wish to participate in the proposed settlement. See Section 7 below. If you validly opt out, you will not receive any monetary payments from the settlement.	Postmarked on or before [redacted], 2026

Do Nothing	You are not required to take any action to receive the automatic benefits of the proposed settlement. If the proposed settlement is finally approved and you do not opt out, then you will be bound by the Court’s final judgment and the release of claims in the Settlement Agreement.	None
-------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------

1. Does this Notice apply to me?

This Notice and the class settlement it describes apply to you if you resided at [INSERT] apartment complex in Virginia managed by Pegasus Residential LLC and paid any of the Disputed Fees between June 23, 2023, and January 29, 2026. Records from Pegasus indicate you would be a class member.

This Notice informs you about the proposed settlement and your rights. Before any final judgment is entered, the Court will have a hearing to decide whether to approve the proposed settlement. The proposed settlement will be finally approved only after any objections or appeals are resolved. If the proposed settlement is finally approved, then you will benefit from the relief provided by the proposed settlement. Once the proposed settlement is final, you will also be bound by the release and other provisions of the proposed settlement.

This notice is only a summary of the proposed settlement. More details about the proposed settlement, the date when appeals are no longer allowed and the settlement is final, deadlines for certain actions, and your options are available in a longer document called the Settlement Agreement. You can get a copy of the Settlement Agreement by visiting www._____.com.

The class action lawsuit is known as *Valencia Rios v. Belvedere NRDE, LLC*, No. 3:25cv0474, and is pending in the United States District Court for the Eastern District of Virginia, with Judge Robert E. Payne presiding. The individuals who sued are called the Plaintiffs; the entities that they sued are called the Defendants. The Plaintiffs are Maria Camila Valencia Rios, Aquarius Filali, and Nadji Filali. The Defendants are Belvedere NRDE, LLC, Pegasus Residential, LLC, and Glenmoor Oaks NRDE, LLC. If you are receiving this Notice, you will not release any claims against your landlord as part of this settlement and may have claims to assert. Please contact Class Counsel or your own attorney if you have questions about possible additional claims.

2. What is this lawsuit about?

The lawsuit alleges that Defendants violated the VCPA and VRLTA by making misrepresentations in connection with certain fees and assessing fees that they could not assess under Virginia law. Defendants deny the Plaintiffs’ allegations and deny that they are liable to the Plaintiffs or any of the putative settlement class members. The Court has not decided whether either side is right or wrong. Instead, both sides agreed to settle the case and provide benefits to the class.

The Plaintiffs filed this case as a proposed class action. When the parties reached this proposed settlement, the Court had not decided whether the case could be a class action. As part of the proposed settlement, the Court certified a tentative class action for settlement purposes only, under Federal Rule of Civil Procedure 23(b)(3). If the proposed settlement is not finally approved, then the Court will later determine if the case

may or may not proceed as a class action.

3. How do I know if I am part of the proposed settlement?

The Court has decided that everyone who fits the following description is a “Pegasus Settlement Class Member”:

All consumers: (1) who were or are tenants of Pegasus-Managed Properties and (2) made a payment of any Disputed Fee from June 23, 2023 through January 29, 2026.

The Court has also decided that individuals residing at the following Pegasus-Managed Properties who paid the Disputed Fees are also part of a subclass (the “Participating Landlords Settlement Subclass”) entitled to additional payments from a contribution by their landlords to the Settlement Fund: Innslake Place, Glenmoor Oaks, The Belvedere, The Point at Beaufont, The Point at Beaufont I, The Point at Beaufont II, Hickory Creek, River Forest, Spring Water, or Copper Mill.

Because you have received this Notice, you have been identified as a Pegasus Settlement Class Member. You are not considered a Participating Landlords Settlement Subclass Member.

You are not releasing claims you have for money damages for the collection of the Disputed Fees from your landlord, **INSERT**. You can reach out to class counsel at **INSERT** for more information about your potential claims for damages or contact your own lawyer.

4. What benefits does the proposed settlement provide?

The proposed settlement provides a monetary payment to all Pegasus Settlement Class Members from a fund totaling \$2,650,000. Members of the Participating Landlords Settlement Subclass are also entitled to an additional payment from a contribution by their respective landlords totaling \$1,212,000. You are not part of the Participating Landlords Settlement Subclass, because your landlord has not contributed to the Settlement Fund, and you can still pursue potential claims for money damages against your landlord.

Pursuant to the Court’s approval, the Settlement Fund will also be used to pay a Service Award of up to \$15,000 for each Plaintiff, attorneys’ fees awarded to Class Counsel, reimbursement of Class Counsel’s litigation expenses and costs, and Administrative Costs of the Settlement Administrator.

As part of the Settlement, Defendants have also agreed to halt collection of the Community Fee and Lease Administration Fee moving forward.

You are not releasing any claim you may have against the landlord at the property managed by Pegasus at which you reside/resided. If you would like to understand your rights and potential claims against any landlords, you can contact Class Counsel at **INSERT.**

Any Residual Funds that are not feasible and practical to distribute to individual Settlement Class Members will be provided to National Association of Consumer Advocates.

No class members will have to pay or buy anything to benefit from the relief provided by the Settlement Agreement.

6. How does the proposed settlement affect my rights?

In general terms, if the proposed settlement is finally approved by the Court, then you will be giving up the right to file a lawsuit against Pegasus for claims under the VCPA or VRLTA related to any of the Disputed Fees that arose between June 23, 2023, and January 29, 2026.

You will not give up your right to bring a claim against the landlord at the property managed by Pegasus at which you reside or resided during the relevant period. You can contact Class Counsel or your own lawyer to understand your rights as to any claims you may have against your current or former landlord. There is a two-year statute of limitations that may affect your ability to assert claims if you do not act. The precise terms of the dismissal and release are explained in the Settlement Agreement, which you can view on the settlement website, www.INSERT.com.

The Court's order will apply to you even if you object to the settlement or have any other claim, lawsuit, or proceeding pending against any of the Defendants for violations of the VCPA or VRLTA.

If you have any questions about the release, please visit the settlement website for additional information or consult with a lawyer. See Section 8 below for more information regarding your options in seeking legal advice concerning the settlement.

7. Can I choose not to be in the proposed settlement?

Yes. You have the opportunity to opt out of the Settlement by submitting a written Request for Exclusion to _____, postmarked no later than sixty (60) days from _____, 2026. To be valid, a Request for Exclusion must be personally signed and must include: (i) your name, address and telephone number; (ii) and a statement substantially to the effect that: "I do not want to be part of the Settlement Class in *Valencia v. Belvedere*." Notwithstanding the foregoing, no person within the Settlement Class may submit a Request for Exclusion for any other person in the Settlement Class.

If you timely submit a valid Request for Exclusion, you will exclude yourself from the Settlement Class and will not be bound by further orders or judgments in the Litigation, subject to Court approval. You will preserve your ability to independently pursue, at your own expense, any individual, non-class, non-representative claims that you claim to have against the Defendants or other Released Parties. No person who has opted out of the settlement may object to any part of the Settlement Agreement.

8. Do I have a lawyer in this case?

Yes. The Court approved the following individuals to represent you and other Settlement Class Members:

- Kristi Kelly, Andrew Guzzo, Casey Nash, Pat McNichol and Matt Rosendahl of Kelly Guzzo, PLC at 3925 Chain Bridge Road, Suite 202, Fairfax, Virginia 22030. Telephone: (703) 424-7570.

The Court has appointed these lawyers as Class Counsel. You will not be charged for these lawyers. You may hire your own attorney, if you choose, but you will be personally responsible for your attorney's fees and expenses. **If you have questions about potential claims that you may have against your current or former landlords, you can reach out to Class Counsel to understand your rights.**

9. How will the lawyers be paid? What will the Class Representatives receive?

The attorneys representing the class have handled this case on a contingency basis. To date, they have not been paid anything for their work. Class Counsel will request that the Court award attorneys' fees and expenses for the time and effort they have spent on this case. The amount that will be requested by Class Counsel will be one-third of the total Settlement Fund (which is \$3,862,000) and a service award for each of the Named Plaintiffs of up to \$15,000.

Any approved attorneys' fees and expenses or the Plaintiffs' service awards will be paid from the Settlement Fund, and no Settlement Class Member will owe or pay anything directly for the attorneys' fees and expenses of Class Counsel.

10. How do I tell the Court if I do not agree with the proposed settlement?

If you are a Settlement Class Member, then you can object to the proposed settlement if you do not like any part of it. You can give reasons why you think the Court should not approve it. The Court will consider your views.

To object to this Settlement Agreement, you must file your objection in writing with the Clerk of Court no later than sixty (60) days from [REDACTED], 2026. You must also serve a copy of your objection to counsel for both Plaintiffs and Defendants. The objection must include certain information outlined in the Court's Preliminary Approval Order and the Settlement Agreement. If you fail to timely file and serve a written objection, you shall not be permitted to object to the approval of the settlement or Settlement Agreement and shall be foreclosed from seeking any review of the settlement or the terms of the Settlement Agreement by appeal or other means.

You will not be permitted to object to the settlement or the Settlement Agreement if you decide to exclude yourself from the settlement.

11. When and where will the Court decide whether to finally approve the proposed settlement?

The Court will hold a final approval hearing on [REDACTED], 2026, at [REDACTED] before the Hon. Robert E. Payne, in the United States District Court for the Eastern District of Virginia in Richmond, Virginia.

At this hearing, the Court will consider whether the proposed settlement is fair, reasonable, and adequate. The Court will consider all timely and proper objections. You do not have to attend the hearing. The Court may also decide how much to award Class Counsel and the Plaintiffs. After the hearing, the Court will decide whether to finally approve the proposed settlement.

The Court may change the date of the final approval hearing without further notice to the Class. You should check the website, [www.\[REDACTED\].com](http://www.[REDACTED].com), after [REDACTED] 2026, to confirm the hearing date, the court-approval process, and the Effective Date.

12. How do I get more information?

More details about the proposed settlement, the date when appeals are no longer allowed and the settlement is final, deadlines for certain actions, and your options are available in a longer document called the Settlement Agreement. You can get a copy of the Settlement Agreement by visiting [www.\[REDACTED\].com](http://www.[REDACTED].com).

Exhibit B

UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF VIRGINIA

A proposed class action settlement may affect your rights.

A federal court authorized this notice. This is not a solicitation from a lawyer. You are not being sued.

- There is a proposed settlement in a class action lawsuit entitled *Valencia Rios v. Belvedere NRDE, LLC*, No. 3:25cv0474, which claims that Pegasus Residential, LLC, Belvedere NRDE, LLC and Glenmoor Oaks NRDE, LLC (“Defendants”) violated the Virginia Consumer Protection Act (“VCPA”) and Virginia Residential Landlord Tenant Act (“VRLTA”) through the assessment and collection of pest fees, a “Community Fee,” and a “Lease Administration Fee,” which are collectively referred to herein as the “Disputed Fees.” Defendants deny the Plaintiffs’ allegations and deny that they are liable to the Plaintiffs or any of the putative settlement class members.
- The Plaintiffs allege claims on behalf of a class of similarly situated individuals residing at apartment complexes managed by Pegasus and located in Virginia who paid any of the Disputed Fees between June 23, 2023, and January 29, 2026. According to Defendants’ records, you satisfy this definition and are thus entitled to the relief obtained on behalf of the class members, including cash payments and an agreement to halt collection of the Community Fee and Lease Administration Fee.
- If you do not opt out of the proposed settlement, you will receive a cash payment of approximately \$XXX. Whether you act or not, your legal rights are affected by the proposed settlement. Your rights and options—and the deadlines to exercise them—are explained in this notice. Please read this notice carefully in its entirety.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS PROPOSED SETTLEMENT		
Your Rights and Options	What to Do	Deadlines to Do It
Object to the Settlement	Write to the Court about why you do not like the proposed settlement; for more information regarding objecting, please read Section 10 below.	Postmarked on or before [redacted], 2026
Opt out of the Settlement	Write to the Settlement Administrator stating that you do not wish to participate in the proposed settlement. See Section 7 below. If you validly opt out, you will not receive any monetary payments from the settlement.	Postmarked on or before [redacted], 2026
Do Nothing	You are not required to take any action to receive the automatic benefits of the proposed settlement. If the proposed settlement is finally approved and you do not opt out, then you will be bound by the Court’s final judgment and the release of claims in the Settlement Agreement.	None

1. Does this Notice apply to me?

This Notice and the class settlement it describes apply to you if you resided at [INSERT] apartment complex in Virginia managed by Pegasus Residential LLC and paid any of the Disputed Fees between June 23, 2023, and January 29, 2026. Records from Pegasus indicate you would be a class member.

This Notice informs you about the proposed settlement and your rights. Before any final judgment is entered, the Court will have a hearing to decide whether to approve the proposed settlement. The proposed settlement will be finally approved only after any objections or appeals are resolved. If the proposed settlement is finally approved, then you will benefit from the relief provided by the proposed settlement. Once the proposed settlement is final, you will also be bound by the release and other provisions of the proposed settlement.

This notice is only a summary of the proposed settlement. More details about the proposed settlement, the date when appeals are no longer allowed and the settlement is final, deadlines for certain actions, and your options are available in a longer document called the Settlement Agreement. You can get a copy of the Settlement Agreement by visiting [www. \[REDACTED\].com](http://www. [REDACTED].com).

The class action lawsuit is known as *Valencia Rios v. Belvedere NRDE, LLC*, No. 3:25cv0474, and is pending in the United States District Court for the Eastern District of Virginia, with Judge Robert E. Payne presiding. The individuals who sued are called the Plaintiffs; the entities that they sued are called the Defendants. The Plaintiffs are Maria Camila Valencia Rios, Aquarius Filali, and Nadji Filali. The Defendants are Belvedere NRDE, LLC, Pegasus Residential, LLC, and Glenmoor Oaks NRDE, LLC.

2. What is this lawsuit about?

The lawsuit alleges that Defendants violated the VCPA and VRLTA by making misrepresentations in connection with certain fees and assessing fees that they could not assess under Virginia law. Defendants deny the Plaintiffs' allegations and deny that they are liable to the Plaintiffs or any of the putative settlement class members. The Court has not decided whether either side is right or wrong. Instead, both sides agreed to settle the case and provide benefits to the class.

The Plaintiffs filed this case as a proposed class action. When the parties reached this proposed settlement, the Court had not decided whether the case could be a class action. As part of the proposed settlement, the Court certified a tentative class action for settlement purposes only, under Federal Rule of Civil Procedure 23(b)(3). If the proposed settlement is not finally approved, then the Court will later determine if the case may or may not proceed as a class action.

3. How do I know if I am part of the proposed settlement?

The Court has decided that everyone who fits the following description is a “Pegasus Settlement Class Member”:

All consumers: (1) who were or are tenants of Pegasus-Managed Properties and (2) made a payment of any Disputed Fee from June 23, 2023 through January 29, 2026.

The Court has also decided that individuals residing at the following Pegasus-Managed Properties who paid the Disputed Fees are also part of a subclass (the “Participating Landlords Settlement Subclass”) entitled to additional payments from a contribution by their landlords to the Settlement Fund: Innslake Place, Glenmoor Oaks, The Belvedere, The Point at Beaufont, The Point at Beaufont I, The Point at Beaufont II, Hickory Creek, River Forest, Spring Water, or Copper Mill.

Because you have received this Notice, you have been identified as *both* a Pegasus Settlement Class Member and a Participating Landlords Settlement Subclass Member.

4. What benefits does the proposed settlement provide?

The proposed settlement provides a monetary payment to all Pegasus Settlement Class Members from a fund totaling \$2,650,000. Members of the Participating Landlords Settlement Subclass, including you, are also entitled to an additional payment from a contribution by their respective landlords totaling \$1,212,000.

Pursuant to the Court’s approval, the Settlement Fund will also be used to pay a Service Award of up to \$15,000 for each Plaintiff, attorneys’ fees awarded to Class Counsel, reimbursement of Class Counsel’s litigation expenses and costs, and Administrative Costs of the Settlement Administrator.

As part of the Settlement, Defendants have also agreed to halt collection of the Community Fee and Lease Administration Fee moving forward.

Any Residual Funds that are not feasible and practical to distribute to individual Settlement Class Members will be provided to National Association of Consumer Advocates.

No class members will have to pay or buy anything to benefit from the relief provided by the Settlement Agreement.

6. How does the proposed settlement affect my rights?

In general terms, if the proposed settlement is finally approved by the Court, then you will be giving up the right to file a lawsuit against Pegasus and the landlord at the relevant apartment complex for claims under the VCPA or VRLTA related to any of the Disputed Fees that arose between June 23, 2023, and January 29, 2026. The precise terms of the dismissal and release are explained in the Settlement Agreement, which you can view on the settlement website, www.INSERT.com.

The Court’s order will apply to you even if you object to the settlement or have any other claim, lawsuit, or proceeding pending against any of the Defendants for violations of the VCPA or VRLTA.

If you have any questions about the release, please visit the settlement website for additional information or consult with a lawyer. See Section 8 below for more information regarding your options in seeking legal advice concerning the settlement.

7. Can I choose not to be in the proposed settlement?

Yes. You have the opportunity to opt out of the Settlement by submitting a written Request for Exclusion to [REDACTED], postmarked no later than sixty (60) days from [REDACTED], 2026. To be valid, a Request for Exclusion must be personally signed and must include: (i) your name, address and telephone number; (ii) and a statement substantially to the effect that: “I do not want to be part of the Settlement Class in *Valencia v. Belvedere*.” Notwithstanding the foregoing, no person within the Settlement Class may submit a Request for Exclusion for any other person in the Settlement Class.

If you timely submit a valid Request for Exclusion, you will exclude yourself from the Settlement Class and will not be bound by further orders or judgments in the Litigation, subject to Court approval. You will preserve your ability to independently pursue, at your own expense, any individual, non-class, non-representative claims that you claim to have against the Defendants or other Released Parties. No person who has opted out of the settlement may object to any part of the Settlement Agreement.

8. Do I have a lawyer in this case?

Yes. The Court approved the following individuals to represent you and other Settlement Class Members:

- Kristi Kelly, Andrew Guzzo, Casey Nash, Pat McNichol and Matt Rosendahl of Kelly Guzzo, PLC at 3925 Chain Bridge Road, Suite 202, Fairfax, Virginia 22030. Telephone: (703) 424-7570.

The Court has appointed these lawyers as Class Counsel. You will not be charged for these lawyers. You may hire your own attorney, if you choose, but you will be personally responsible for your attorney’s fees and expenses.

9. How will the lawyers be paid? What will the Class Representatives receive?

The attorneys representing the class have handled this case on a contingency basis. To date, they have not been paid anything for their work. Class Counsel will request that the Court award attorneys’ fees and expenses for the time and effort they have spent on this case. The amount that will be requested by Class Counsel will be one-third of the total Settlement Fund (which is \$3,862,000) and a service award for each of the Named Plaintiffs of up to \$15,000.

Any approved attorneys’ fees and expenses or the Plaintiffs’ service awards will be paid from the Settlement Fund, and no Settlement Class Member will owe or pay anything directly for the attorneys’ fees and expenses of Class Counsel.

10. How do I tell the Court if I do not agree with the proposed settlement?

If you are a Settlement Class Member, then you can object to the proposed settlement if you do not like any part of it. You can give reasons why you think the Court should not approve it. The Court will consider your views.

To object to this Settlement Agreement, you must file your objection in writing with the Clerk of Court no later than sixty (60) days from [REDACTED], 2026. You must also serve a copy of your objection to counsel for both Plaintiffs and Defendants. The objection must include certain information outlined in the Court’s

Preliminary Approval Order and the Settlement Agreement. If you fail to timely file and serve a written objection, you shall not be permitted to object to the approval of the settlement or Settlement Agreement and shall be foreclosed from seeking any review of the settlement or the terms of the Settlement Agreement by appeal or other means.

You will not be permitted to object to the settlement or the Settlement Agreement if you decide to exclude yourself from the settlement.

11. When and where will the Court decide whether to finally approve the proposed settlement?

The Court will hold a final approval hearing on [REDACTED], 2026, at [REDACTED] before the Hon. Robert E. Payne, in the United States District Court for the Eastern District of Virginia in Richmond, Virginia.

At this hearing, the Court will consider whether the proposed settlement is fair, reasonable, and adequate. The Court will consider all timely and proper objections. You do not have to attend the hearing. The Court may also decide how much to award Class Counsel and the Plaintiffs. After the hearing, the Court will decide whether to finally approve the proposed settlement.

The Court may change the date of the final approval hearing without further notice to the Class. You should check the website, [www.\[REDACTED\].com](http://www.[REDACTED].com), after [REDACTED] 2026, to confirm the hearing date, the court-approval process, and the Effective Date.

12. How do I get more information?

More details about the proposed settlement, the date when appeals are no longer allowed and the settlement is final, deadlines for certain actions, and your options are available in a longer document called the Settlement Agreement. You can get a copy of the Settlement Agreement by visiting [www.\[REDACTED\].com](http://www.[REDACTED].com).

Exhibit C

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Richmond Division**

MARIA CAMILA VALENCIA RIOS,
AQUARIUS FILALI, and NADJI FILALI, *on
behalf of themselves and all similarly situated
individuals,*

Plaintiff,

v.

BELVEDERE NRDE, LLC, PEGASUS
RESIDENTIAL, LLC, and GLENMOOR OAKS
NRDE, LLC,

Defendant.

Civil Action No. 3:25-cv-00474-REP-MRC

**ORDER PRELIMINARILY APPROVING
SETTLEMENT AND DIRECTING NOTICE TO CLASS**

The Court, having reviewed the Settlement Agreement entered by the Parties, hereby orders that:

1. The Court has considered the proposed settlement of the class claims asserted in the above-captioned action on behalf of the proposed Settlement Class defined as:¹

All consumers: (1) who were or are tenants of Pegasus-Managed Properties and made a payment of any Disputed Fee from June 23, 2023 through January 29, 2026.

and a subclass as follows:

All consumers: (1) who were or are tenants at Participating Landlords Properties and paid any Disputed Fee from June 23, 2023 through January 29, 2026.

¹ Defined terms used in this Order have the same meaning provided in the Settlement Agreement.

2. The Settlement Agreement filed by the Parties appears, upon preliminary review, to be fair, reasonable, and adequate to the Settlement Classes. Accordingly, the proposed settlement therein is preliminary approved, pending a Final Approval Hearing, as provided for herein.

3. The prerequisites to a class action under Fed. R. Civ. P. 23(a) have been preliminarily satisfied, for settlement purposes only, in that:

- a. The Pegasus Settlement Class comprises approximately 24,858 members;
- b. The Participating Landlords Settlement Subclass is a subset of the Pegasus Settlement Class that comprises approximately 8,697 members;
- c. The claims of the Plaintiffs are typical of those of the other members of the Settlement Classes;
- d. There are questions of fact and law that are common to all members of the Settlement Classes; and
- e. The Plaintiffs will fairly and adequately protect the interests of the Settlement Classes and has retained Class Counsel experienced in consumer class action litigation who have, and will continue to, adequately represent the Settlement Classes.

4. For settlement purposes only, the Court finds that this action is preliminarily maintainable as a class action under Fed. R. Civ. P. 23(b)(3) because (1) a class action is a fair and efficient adjudication of this controversy; and (2) questions of fact and law common to the members of the Settlement Classes predominate over any questions affecting only individual members.

5. If the Settlement Agreement is not finally approved, is not upheld on appeal, or is otherwise terminated for any reason before the Effective Date, the Settlement Classes shall be decertified, the Settlement Agreement and all negotiations, proceedings, and documents prepared, and statements made in connection therewith, shall be without prejudice to any Party and shall not be deemed or construed to be an admission or confession by any Party of any fact, matter, or proposition of law; and all Parties shall stand in the same procedural position as if the Settlement Agreement had not been negotiated, made, or filed with the Court. In that event, this Order shall not have any precedential effect with respect to a litigated class certification motion.

6. The Court appoints Maria Camila Valencia Rios, Aquarius Filali, and Nadji Filali as Class Representatives. The Court also appoints Kristi C. Kelly, Andrew J. Guzzo, Casey S. Nash, J. Patrick McNichol, and Matthew Rosendahl of Kelly Guzzo PLC as counsel for the Settlement Classes (“Class Counsel”). The Court also approves **American Legal Claims Services, LLC** as the Settlement Administrator.

7. The Court will hold a Final Approval Hearing pursuant to Fed. R. Civ. P. 23(e) on , 2026, at .m. (*at least 120 days after entry of this Order*) at the United States District Court for the Eastern District of Virginia, Spottswood W. Robinson III and Robert R. Merhige, Jr., Federal Courthouse, 701 East Broad Street, Richmond, Virginia 23219, for the following purposes:

- a. To determine whether the proposed settlement is fair, reasonable, and adequate and should be granted final approval by the Court;
- b. To determine whether a final judgment should be entered dismissing the claims of the Settlement Classes with prejudice, as required by the Settlement Agreement;
- c. To consider the application of Class Counsel for an award of attorneys’ fees, costs, and for a service award to the Class Representatives; and

d. To rule upon other such matters as the Court may deem appropriate.

8. Defendants are to provide the Class List, and the Settlement Administrator is to implement the Notice Plan, in accordance with the Settlement Agreement's terms and timelines. Pursuant to the Settlement Agreement, the Administrator will provide a declaration to be filed with the Court attesting to the implementation of the Notice Plan prior to the Final Approval Hearing. To the extent the Parties or Settlement Administrator determine that ministerial changes to the Notice Plan are necessary before disseminating notice to the Settlement Class Members, they may make such changes without further application to the Court.

9. The Court finds the Notice Plan to fully satisfy the requirements of Fed. R. Civ. P. 23 and due process, constitutes the best notice practicable under the circumstances and shall constitute due and sufficient notice to all persons entitled thereto.

10. If a Settlement Class Member chooses to opt out of the Settlement Classes, such Class Member is required to submit a written request for exclusion to the Settlement Administrator by mail, postmarked on or before the date specified in the Class Notice, which shall be no later than sixty (60) days following the initial mailing of the Class Notice. The request must state "I do not want to be part of the Settlement Class in *Valencia v. Belvedere*," or words to that effect, and must be signed, dated, and include the individual's name, address, and phone number. A Settlement Class Member who timely submits an opt-out using the procedure identified above shall be excluded from the Settlement Classes for any and all purposes. Following the deadline, the Settlement Administrator shall prepare a declaration listing all of the valid opt-outs received and shall provide the declaration and list to Class Counsel, who will then report the names appearing on this list to the Court before the Final Approval Hearing.

11. A Settlement Class Member who does not timely submit a request for exclusion shall be bound by all subsequent proceedings, orders, and judgments in this action.

12. Any Settlement Class Member who wishes for any objection to be considered, must file a written notice of objection to be postmarked within sixty (60) days after the date of initial mailing of the Class Notice and Claim Form. The objection must include the following: (1) the Settlement Class Member's full name, address and current telephone number; (2) if the individual is represented by counsel, the name and telephone number of counsel; (3) all objections and the basis for any such objections stated with specificity, including a statement as to whether the objection applies only to the objector, to a specific subset of the class, or to the entire class; (4) the identity of any witnesses the objector may call to testify; (5) a listing of all exhibits the objector intends to introduce into evidence at the Final Approval Hearing, as well as true and correct copies of such exhibits; (6) a statement of whether the objector intends to appear at the Final Approval Hearing, either with or without counsel; and (7) the objector's signature and a notation that it is for "*Valencia Rios, et al. v. Belvedere NRDE, LLC, et al.*, Civil Action No. 3:25-cv-00474-REP-MRC (E.D. Va.)."

13. Any Settlement Class Member who fails to timely file and serve a written objection pursuant to the terms of this Order and the Settlement Agreement shall not be permitted to object to the approval of the settlement or the Settlement Agreement and shall be foreclosed from seeking any review of the settlement or the terms of the Settlement Agreement by appeal or other means.

14. All briefs, memoranda, petitions and affidavits to be filed in support for an individual award to the Class Representative and for an award of attorney's fees and costs shall be filed not later than fourteen (14) days before the Opt-Out & Objections Deadline.

15. All briefs, memoranda, petitions and affidavits to be filed in support of final approval of the settlement shall be filed not later than fourteen (14) days before the Final Approval Hearing.

16. Neither this Order nor the Settlement Agreement shall be construed or used as an admission or concession by or against the Defendants or any of the Released Parties of any fault, omission, liability, or wrongdoing, or the validity of any of the Released Claims. This Order is not a finding of the validity or invalidity of any claims in this lawsuit or a determination of any wrongdoing by the Defendants or any of the Released Parties. The preliminary approval of the Settlement Agreement does not constitute any opinion, position, or determination of this Court, one way or the other, as to the merits of the claims and defenses of Plaintiff, the Settlement Class Members, or the Defendants.

17. The Court retains exclusive jurisdiction over this action to consider all further matters arising out of or connected with the Settlement Agreement.

It is so ORDERED.

Date: _____

Exhibit D

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Richmond Division**

MARIA CAMILA VALENCIA RIOS,
AQUARIUS FILALI, and NADJI FILALI,
*on behalf of themselves and all similarly situated
individuals,*

Plaintiff,

v.

BELVEDERE NRDE, LLC, PEGASUS
RESIDENTIAL, LLC, and GLENMOOR OAKS
NRDE, LLC,

Defendant.

Civil Action No. 3:25-cv-00474-REP-MRC

FINAL APPROVAL ORDER

This matter comes before the Court on Plaintiffs’ Motion for Final Approval of the proposed class action settlement with Defendants Belvedere NRDE, LLC, Pegasus Residential, LLC, and Glenmoor Oaks NRDE, LLC (“Defendants”). Having considered all papers filed and arguments made with respect to the Settlement, and having provisionally certified a Settlement Classes, the Court hereby FINDS that:

1. On [REDACTED], the Court held a Final Approval Hearing, at which time the parties were afforded the opportunity to be heard in support of or in opposition to the Settlement.
2. Certification for settlement purposes of the Settlement Classes, as defined by the Settlement Agreement and the Preliminary Approval Order, is appropriate pursuant to Rule 23(a), and (b) of the Federal Rules of Civil Procedure.
3. Notice to the Settlement Class Members required by Fed. R. Civ. P. 23(e) has been provided in accordance with the Settlement Agreement and the Preliminary Approval Order. Such

notice has been given in an adequate and sufficient manner, constitutes the best notice practicable under the circumstances, and satisfies Fed. R. Civ. P. 23(e) and due process.

4. Defendants have timely filed notification of this settlement with the appropriate officials pursuant to the Class Action Fairness Act (“CAFA”), 28 U.S.C. § 1715. The Court has reviewed Defendants’ notice of compliance and finds that Defendants’ notice complies with the application requirements of CAFA.

5. The Settlement Agreement was arrived at as a result of arms’ length negotiations conducted in good faith by counsel for the Parties, and is supported by the Parties.

6. The Settlement, as set forth in the Settlement Agreement, is fair, reasonable, and adequate to the members of the Settlement Classes, in light of the complexity, expense, and duration of litigation, and the risks involved in establishing liability, damages, and in maintaining the class action through trial and appeal.

7. The relief provided in the Settlement constitutes fair value given in exchange for the release of claims.

8. The list of individuals attached to the Settlement Administrator’s Declaration filed on [REDACTED] are determined to have validly excluded themselves from the Settlement Classes in accordance with the provisions of the settlement and the Preliminary Approval Order.

9. There were **no** timely objections to Settlement.

10. The Parties and each Class Member have irrevocably submitted to the exclusive jurisdiction of this Court for any suit, action, proceeding, or dispute arising out of the Settlement Agreement.

11. It is in the best interests of the Parties and the Settlement Class Members and consistent with principles of judicial economy that any dispute between any Settlement Class

Member (including any dispute as to whether any person is a Settlement Class Member) and any Released Party, which in any way relates to the applicability or scope of the Settlement Agreement or the Final Approval Order, should be presented exclusively to this Court for resolution.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED THAT:

12. This action is a class action against Defendants Belvedere NRDE, LLC, Pegasus Residential, LLC, and Glenmoor Oaks NRDE, LLC, on behalf of a class of consumers that has been defined as follows:

All consumers: (1) who were or are tenants of Pegasus-Managed Properties and made a payment of any Disputed Fee from June 23, 2023 through January 29, 2026.

and a subclass as follows:

All consumers: (1) who were or are tenants at Participating Landlords Properties and paid any Disputed Fee from June 23, 2023 through January 29, 2026.

The Settlement Classes do not include Defendants' officers, directors, and employees; Defendants' attorneys; Parties' counsel; any Judge overseeing or considering the approval of the Settlement, together with members of their immediate family and any judicial staff, and those who validly excluded themselves from the Settlement Classes as noted above.

13. The Settlement Agreement submitted by the Parties for the Settlement Classes is finally approved pursuant to Rule 23(e) of the Federal Rules of Civil Procedure as fair, reasonable, and adequate and in the best interests of the Settlement Class Members. The Settlement Agreement shall therefore be deemed incorporated herein and the proposed settlement is finally approved and shall be consummated in accordance with the terms and provisions thereof, except as amended or clarified by any subsequent order issued by this Court.

14. As agreed by the Parties, the Court hereby enjoins Defendants from collecting the Lease Administration Fee and Community Fee at issue in this Litigation from Virginia tenants at Pegasus-Managed Properties.

15. This action is hereby dismissed on the merits, with prejudice and without costs.

16. As agreed by the Parties in the Settlement Agreement, upon the Effective Date, the Released Parties shall be released and discharged in accordance with the Settlement Agreement.

17. Each Settlement Class Member is permanently barred and enjoined from instituting, maintaining, or prosecuting, either directly or indirectly, any lawsuit that asserts Released Claims against the Released Parties.¹

18. Without affecting the finality of this judgment, the Court hereby reserves and retains jurisdiction over this Settlement, including the administration and consummation of the Settlement. In addition, without affecting the finality of this judgment, the Court retains exclusive jurisdiction over Defendant and each Settlement Class Member for any suit, action, proceeding or dispute arising out of or relating to this Order, the Settlement Agreement or the applicability of the Settlement Agreement. Without limiting the generality of the foregoing, any dispute concerning the Settlement Agreement, including, but not limited to, any suit, action, arbitration or other proceeding by a Settlement Class Member in which the provisions of the Settlement Agreement are asserted as a defense in whole or in part to any claim or cause of action or otherwise raised as an objection, shall constitute a suit, action or proceeding arising out of or relating to this Order. Solely for purposes of such suit, action or proceeding, to the fullest extent possible under applicable law, the parties hereto and all members of the Settlement Class are hereby deemed to have irrevocably waived and agreed not to assert, by way of motion, as a defense or otherwise,

¹ Defined terms used in this Order have the same meaning provided in the Settlement Agreement.

any claim or objection that they are not subject to the jurisdiction of this Court, or that this Court is, in any way, an improper venue or an inconvenient forum.

19. Upon consideration of Class Counsel's application for fees and costs, the Court awards \$ [REDACTED] as reasonable attorneys' fees and reimbursement for reasonable out-of-pocket expenses, to be paid from the Settlement Fund.

20. Upon consideration of the application for an individual service award, Named Plaintiffs Maria Valencia Rios, Aquarius Filali, and Nadji Filali are each awarded the sum of \$15,000 to be paid from the Settlement Fund, in consideration for the service they have performed for and on behalf of the Settlement Class.

21. The Parties' distribution plan of payments to the Settlement Class Members as detailed in the Settlement Agreement is approved for implementation. Should funds remain after all distributions are made, and the check negotiation period provided for in the Settlement Agreement has passed, the Parties' chosen *cy pres*, National Association of Consumer Advocates, is approved for receiving such balance.

22. The Court finds, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, that there is no just reason for delay, and directs the Clerk to enter final judgment.

It is so ORDERED.

Date: _____