

# Broker Referral Program FAQ

#### What is the new referral fee structure?

\$500 or 3% or 6% commission of the monthly lease term when your clients lease at select Irvine Company apartment communities throughout Orange County, Los Angeles and Northern California.\* A list of participating communities can be found on the Broker Referral Program website.

How do I submit my referral fee form? Please download and complete the Broker Referral Fee Form and submit the document to a Leasing associate. One form must be submitted per referral.

I referred my client before August 1, 2024. My client's lease start date is on or after August 1. What referral fee will I receive? If your client's lease start date occurs before August 1, 2024, referral fees and program rules effective through July 31, 2024, apply. The referral fees through July 31, 2024, are as follows:

- \$250 flat fee on lease terms less than 6 months at select communities
- \$500 flat fee on lease terms greater than 6 months at select communities
- 3% or 6% commission of the lease term only at select communities

The new referral fees assigned to select communities will be issued if your client's lease start date is on or after August 1, 2024, and if approved by Irvine Company Apartment Communities.

Will I receive a referral fee if my client moves into an Irvine Company apartment community that is no longer participating in the program after the effective date of August 1, 2024? If your client's lease start date occurs before August 1, 2024, referral fees and program rules effective through July 31, 2024, apply. The referral fees through July 31, 2024, are as follows:

- \$250 flat fee on lease terms less than 6 months at select communities
- \$500 flat fee on lease terms greater than 6 months at select communities
- 3% or 6% commission of the lease term only at select communities

The new referral fees assigned to select communities will be issued if your client's lease start date is on or after August 1, 2024, and if approved by Irvine Company Apartment Communities.



#### When do I need to submit a referral fee form?

Please download and complete the Broker Referral Fee Form and submit the document to a Leasing associate within 90 days of your client's lease start date.

## How long will it take to receive payment?

If the brokerage has an active Coupa account payment should arrive within 15-20 business days after the client's lease start date and all program requirements have been met.

If the brokerage does not have a Coupa account, the referring agent will receive an email from do\_not\_reply@suppliercoupahost.com, requesting the agent/brokerage to create a Coupa account, within 5 business days of submitting the referral request.

# Who do I contact if I have not received payment after my client moves in?

Please contact a Leasing associate at <u>855.201.1372</u>.

## Where will the payment be sent?

Payments will be sent by ACH or to the address listed on the W-9 of the broker or the relocation management company requesting payment.

## Why did the payout structure and list of participating communities change?

In evaluating our referral program, we've taken a careful look at simplifying the list of participating communities and referral fee structure. The updated list focuses on communities in highly sought-after neighborhoods with convenient access to retail destinations, award-winning schools and top employers.

\*Commission offers of \$500 flat fee or 3% or 6% paid on net effective rent, are only valid for select communities, for further details speak with Leasing for verification of offers, and this offer may not be combined with other similar offers. This offer is subject to registered broker (and any referring salesperson) being duly licensed and a legal US resident at least 18 years old and requires broker's compliance with the Broker Referral Program Requirements. Referral must lease with a minimum 6 month lease term. Referral offer does not apply to additional residents in an occupied apartment. Offer doesn't apply to storage rent, pet rent, or any other ancillary rent. Only one (1) commission will be paid per unit rented. Referral must be a brand new resident to Irvine Company Apartment Communities. Limited time offer of 6% paid on net effective rent, available for Building 9 (only) at Promenade at Irvine Spectrum, provided Referral moves in on or before December 31, 2024, remaining units within the Promenade available at 3%. This offer may be changed or canceled at any time at the sole discretion of Irvine Management Company. Tax reporting may be required and is the sole responsibility of the broker. Please see Leasing for details and approved lease terms. Offer expires June 30, 2025.

Last revised: July 9, 2024

