

# **Broker Referral Program Requirements**

Please take notice that commencing on August 1, 2024, Irvine Company Apartment Communities ("ICAC") will revise its Broker Referral Program Requirements ("Referral Program") in the manner set forth below. ICAC will honor any fees earned under the existing Referral Program until July 31, 2024, but thereafter, the changes below must be satisfied.

ICAC may at any time, in its sole discretion, elect to change the requirements to participate in the Referral Program; provided any such change would not apply to requests which have been approved prior to any such change.

# **New Broker Referral Program Requirements**

- A "Referral Fee" to California Real Estate licensed Brokers (each a "Broker") and (i) the Broker may share that Referral Fee with a California Real Estate licensed Agent ("Agent") acting under the Broker's license;
- A "Finder's Fee" to approved relocation management companies (each a (ii) "Finder");
- (iii) If a Broker, Agent or a Finder (each a "Referrer") refers a qualifying new resident (a "Resident") to an ICAC apartment community specified below, provided ICAC and that Resident enters into a fully executed written Lease.
- (i∨) Brokers, Agents, Finders and Associates (defined below) must download and complete the Broker Referral Form and submit the documentation to a Leasing associate within 90 days of your client's lease start date.
- Brokers, Agents, Finders, and Associates (defined below) may not receive (v) referral fees for referring themselves or members of their families as the Resident.

- (∨i) Brokers, Agents, and Finders may not give new Residents incentives or gifts to encourage a Lease with ICAC.
- (vii) This Program applies only to new Residents who are not:
  - current or prior ICAC Residents at the time of entering into the Lease.; OR
  - employees of ICAC ("Associate") b.
- Unless additional information is requested by ICAC, Referral Fee requests will (viii) be reviewed and processed within fifteen (15) to twenty (20) business days after the new Resident has:
  - Fully moved into the Apartment; and a.
  - All program requirements have been met and all required information has been submitted to a Leasing associate via email
- (ix)The Broker Referral Program does not apply to Brokers and Agents who have active contracts with ICAC, including but not limited to current ICAC Associates, and may not be combined with any Resident Referral bonus.
- (x) If a request for the Broker Referral fee is received more than ninety (90) days after the new Resident's move-in, the Community Management Senior Director must approve the request before payment is processed. If not so approved within ninety (90) days after the new Resident's move-in date, the right to a Referral Fee shall expire.

For questions about the program requirements, contact a Leasing associate at 855.201.1372.

## **Relocation Management Companies**

- Relocation Management Companies that wish to participate in the (i) Broker Referral Program are required to be reviewed and approved in writing by ICAC prior to receiving a Referral Fee.
- (ii) A Relocation Management Company with a California Broker's License that wishes to act under that License may elect to do so instead of acting as a Relocation Company by meeting all requirements listed above.

#### **Referral Fees**

- Lease terms 6 months or longer: \$500 per referral at participating (i) Communities (listed below).
- (ii) EXCLUSIONS APPLY: Referral fees are not offered for certain communities, please see below.

# **Participating Communities**

**Amalfi** Avella Brittany Crescent Village Cypress Village The Enclave Gateway Los Olivos at Irvine Spectrum

Mirasol Monticello Newport Bluffs North Park Orchard Hills The Park at Irvine Spectrum Portola Court River View

Santa Clara Square Solana The Village at Irvine Spectrum **Woodbury Court** Woodbury Lane Woodbury Place Woodbury Square

## **Excluded Communities**

Aliso Town Center Ambrose Anacapa Baypointe Baywood Berkeley & Columbia Court Bordeaux Cedar Creek Centerpointe Cherry Orchard Colony Dartmouth Court Deerfield Esperanza Estancia Franklin Street The Hamptons Harvard & Cornell Court Las Flores Las Palmas Newport North Newport Ridge

Northwood Place, Northwood Park, Oak Glen. Palmeras. Park Place Park West, Parkwood, Portola Place, Quail Hill, Rancho Alisal Rancho Maderas Rancho Mariposa Rancho Monterey Rancho San Joaquin Rancho Santa Fe San Carlo San Leon San Marco San Mateo San Paulo Santa Clara Santa Maria Santa Rosa Serrano

Shadow Oaks Sierra Vista Solazzo Somerset Sonoma Stanford Court Turtle Ridge Turtle Rock Canyon Turtle Rock Vista Villa Coronado Villa Siena The Village Mission Valley Villas at Bair Island Solazzo Vista Bella Vista Real Westview WIndwood Glen Woodbridge Pines Woodbridge Oaks Woodbridge Villas Woodbridge Willows

Higher referral fees are offered to a Referrer for referrals to specific communities, please see below.

Commission Community **Lease Term** 

Promenade at Irvine Spectrum	3%	6+ Months
Redwood Place	3%	6+ Months
Villas at Playa Vista - Malibu	3%	6+ Months



Villas at Playa Vista - Montecito	3%	6+ Months
Villas at Playa Vista - Sausalito	3%	6+ Months
Promontory Point	6%	6+ Months
Villas Fashion Island	6%	6+ Months

Visit the <u>Broker Referral Program website</u> as a reference for participating communities and the applicable Referral Fees.

Last revised: February 6, 2025