

IN THE CIRCUIT COURT OF THE EIGHTEENTH JUDICIAL CIRCUIT,
IN AND FOR SEMINOLE COUNTY, FLORIDA

JAY ALAN DURRANCE,
*on behalf of himself and
all others similarly situated,*

CASE NO: 2023-CA-003292

CIVIL DIVISION

Plaintiff,

v.

CONCORD MANAGEMENT LTD
and WATERVUE PARTNERS, LLC

Defendants.

IN THE CIRCUIT COURT OF THE NINTH JUDICIAL CIRCUIT,
IN AND FOR ORANGE COUNTY, FLORIDA

MARLENE BARBAN,
*on behalf of herself and
all others similarly situated,*

CASE NO: 2022-CA-009410-O

Plaintiff,

v.

CONCORD MANAGEMENT LTD and
RIVER RIDGE APARTMENTS LTD.,

Defendants.

**NOTICE OF PENDENCY OF CLASS ACTION,
PROPOSED SETTLEMENT AND HEARING**

**Please Read This Notice Carefully In Its Entirety
Your Rights May Be Affected By The Settlement
Of This Lawsuit Now Pending In This Court
BASIC INFORMATION**

1. Why was this notice issued?

A court authorized this notice because you have a right to know about a Proposed Settlement of the class action lawsuits against Defendants, Concord Management Ltd., Watervue Partners, LLC, and River Ridge Apartments, Ltd. ("Concord Settling Parties"), and about your options before the Court decides whether to give final approval to the Proposed Settlement. This notice explains the lawsuit, the Proposed Settlement, your legal rights, what benefits will be provided, and who will receive them. This case is currently pending in the Eighteenth Judicial Circuit in and for Seminole County, Florida and is known as *Jay Alan Durrance v. Concord Management Ltd., et al.*, Case No. 2023-CA-003292. A companion case having identical claims is similarly pending in the Ninth

Judicial Circuit in and for Orange County, Florida and is known as *Marlene Barban v. Concord Management Ltd.*, Case No. 2022-CA-009410-O (collectively, “the State Court Actions”).

2. What is this lawsuit about?

In the State Court Actions, Plaintiffs Marlene Barban and Jay Alan Durrance (hereinafter “Class Representatives”) alleged that Defendants violated state law with respect to the failure to send security deposit notices in the form mandated under Fla. Stat. § 83.49(3). In particular, the Class Representatives have each filed a Complaint against Defendants seeking relief on a class-wide basis for *inter alia* violations of the Florida Residential Landlord Tenant Act (“FRLTA”), Fla. Stat. § 83.40, *et seq.*, and the Florida Consumer Collection Practices Act (“FCCPA”), Fla. Stat. § 559.55, *et seq.*

Defendants deny all claims and maintain that they did not act wrongfully or unlawfully. Defendants contend that the claims of the Class Representatives have no merit and that, if the lawsuit proceeded, Defendants would prevail at trial. Defendants have stated that they agreed to these settlement terms to avoid the inherent expenses and risks of protracted litigation.

3. Why is this a class action?

The parties have agreed, and the Court has ordered that, for settlement purposes only, these lawsuits may be maintained as class actions under Florida Rule of Civil Procedure 1.220, subject to final approval at the conclusion of the settlement process. If the Proposed Settlement is not finally approved, or if any party withdraws from the Proposed Settlement, the lawsuits will return to the same status as before the Settlement Agreement was signed, and the Court will later determine if the cases may proceed as class actions.

4. How do I know if I am part of the Proposed Settlement?

The Proposed Settlement includes all persons who, between April 3, 2021 and April 3, 2025, were residential tenants of Concord Settling Parties and meet one or more of the following criteria:

All persons from whom Concord Settling Parties have claimed a portion, or all, of the former tenant’s security deposit after sending the former tenants a form that is substantially similar or materially identical to Exhibit “A”, regardless of the nature of the charges included on such form of statement; or

All persons who had all, or a portion, of their security deposit withheld or managed by Concord Settling Parties; or

All persons who were charged a liquidated damages lease termination fee including but not limited to the below:

1. Residents with claims against security deposits for liquidated damages when the tenant elected liquidated damages as their remedy under Fla. Stat. §83.595(4); or
2. Residents with claims against security deposits for liquidated damages under Fla. Stat. §83.575.
 (“Class”)

You are receiving this Notice because records indicate that you meet the above criteria and are a member of the Class.

5. Why is there a Proposed Settlement?

The parties arrived at the Proposed Settlement as a result of arm's-length negotiations, including meetings between the lawyers for each side, and a mediation before mediator Stephen C. Sawicki, Esq. The parties reached the Proposed Settlement before the Court determined whether class certification was appropriate. The Proposed Settlement is a compromise of disputed claims and does not mean that any law was violated or that Defendants did anything wrong.

THE PROPOSED SETTLEMENT BENEFITS

6. What benefits does the Proposed Settlement provide?

The Proposed Settlement provides both equitable and monetary benefits ("Settlement Benefits"):

- **Consent decree.** As part of the Final Judgment, the Court shall enter a consent decree:
 - (a) permanently enjoining Defendants from using any form notice which lacks the information mandated under Fla. Stat. §83.49;
 - (b) permanently enjoining Defendants from collecting any further monies under the residential lease agreements of Class Members subject to the settlement; and
 - (c) permanently enjoining Defendants from reporting negative credit reporting tradelines as to any Class Member and directing Defendants to submit appropriate reports to consumer credit reporting agencies (each, a "CRA") requesting the deletion of negative credit reporting tradelines that have previously been submitted by Defendants as to Class Members (collectively, "Credit Amelioration Program").
- **Discharge of Debt.** Defendants shall waive their right to collect any further monies from Class Members for unpaid balances ("Debt Discharge") under any residential lease agreement subject to this Settlement. The aggregate amount of the Debt Discharge is in excess of \$15,985,000.
- **Settlement Fund.** Defendants shall establish a settlement fund in the total sum of One Million Eight Hundred Fifty Thousand Dollars (\$1,850,000.00) ("Settlement Fund") with the Court-appointed Settlement Administrator. The Settlement Fund will pay the Court-approved attorneys' fees, litigation expenses and costs, settlement administration expenses, and Class Representative incentive awards; the amount remaining after those payments is the "Net Settlement Fund." Eligible Class Members will receive a check ("Settlement Check") from the Net Settlement Fund without submitting a claim form. Each eligible Class Member who does not exclude himself or herself from the Proposed Settlement will receive a Settlement Check for his or her pro rata share of the Net Settlement Fund, based on the ratio of the amount of that Class Member's Security Deposit that was withheld to the total amount of Security Deposits withheld from all such Class Members. Settlement Checks shall be distributed to Class Members within forty-five (45) days from entry of the Final Judgment. If your entire Security Deposit was returned to you, you will not receive a Settlement Check, but you will still receive the other benefits of the Proposed Settlement, including the Debt Discharge and the Credit Amelioration Program.
- **Attorneys' Fees and Costs.** Subject to Court approval, Class Counsel shall request an award of attorneys' fees to be paid from the Settlement Fund in the sum of One Million Dollars (\$1,000,000.00) ("Attorney Fee Award") plus litigation costs not to exceed \$15,000.00 ("Costs") Class Members will not be required to pay any portion of the Attorney Fee Award or Costs themselves (see Question 13).
- **Class Representative Compensation.** Subject to Court approval, and in addition to the benefits available to Class Members above, each Class Representative, Marlene Barban and Jay Alan Durrance, shall receive the sum of Seven Thousand Five Hundred Dollars (\$7,500.00) as an incentive award ("Class Representative Incentive Award"). Only Marlene Barban and Jay Alan Durrance will receive the Class Representative Incentive Award. Any monies from the Net Settlement Fund that remain unclaimed or undistributed ninety (90) days after the date Settlement Checks are issued will be paid to Florida Legal Services, Inc.

More details are in a document called the Settlement Agreement, which is available for your inspection at the Office of the Clerk, Seminole County Courthouse, 301 N. Park Avenue, Sanford, Florida 32771, during normal business hours and is available on the website established by the Settlement Administrator at www.ConcordSecurityDepositSettlement.com.

7. When will the Proposed Settlement go into effect?

The Court will hold a final approval hearing on **December 3, 2026 at 9:00 a.m.** to decide whether to approve the Proposed Settlement (*see* Question 16), including the request for attorneys' fees and litigation expenses (*see* Question 13). Even if the Court approves the Proposed Settlement, there could be appeals. The time for an appeal varies.

The Proposed Settlement becomes final and binding on the Effective Date. If no appeals are taken, the Effective Date is the date on which the Court approves the Proposed Settlement as final, subject to certain conditions. If an appeal is taken, the Effective Date is the date when all appeals are complete, and the Proposed Settlement becomes final.

The Proposed Settlement will go into effect on the Effective Date.

8. How does the Proposed Settlement affect my rights?

If the Proposed Settlement is finally approved, the Court will enter a judgment dismissing all claims against Defendants with prejudice. Under the terms of the Proposed Settlement, each Class Member will release Defendants with respect to the claims that were raised or could have been raised in the case. This means you cannot seek equitable relief or any type of monetary relief against Defendants based on claims related to or arising out of your Lease Agreement with Defendants. You will be giving up all such claims, whether or not you know about them.

Your interests as a member of the Class will be represented by the Class Representatives and Class Counsel. You will not be billed for their services. Class Counsel will receive a fee only if the Court approves the Proposed Settlement, and the fee award will be set by the Court and paid from the Settlement Fund (*see* Question 13).

The Court's order will apply to you even if you objected or have any other claim, lawsuit, or proceeding pending against Defendants. If you have any questions about the release, you should consult with a lawyer.

9. If I do nothing, what am I giving up as part of the Proposed Settlement?

If you do nothing, you will be part of the Class. That means you cannot sue Defendants over the claims settled in this case. It also means that all of the Court's orders, including the release of claims and dismissal of the lawsuit with prejudice (*see* Question 8), will apply to you and legally bind you.

GETTING MONEY FROM THE PROPOSED SETTLEMENT

10. How do I obtain money from the Proposed Settlement?

If you are a Class Member whose Security Deposit was not returned, you do not have to do anything to obtain a Settlement Check. If the Court grants final approval of the settlement, a Settlement Check will be mailed to you from the Net Settlement Fund without the need for a claim form. The amount of your Settlement Check will be your pro rata share of the Net Settlement Fund, calculated as described in Question 6, and will depend on the number of Class Members who do not exclude themselves from the Proposed Settlement (*see* Question 11).

To determine the approximate amount of your Settlement Check, access the website established by the Settlement Administrator at www.ConcordSecurityDepositSettlement.com using the unique Class Member Identifier Number printed on the first page of this notice.

EXCLUDING YOURSELF FROM THE PROPOSED SETTLEMENT

If you want to keep your right to sue Defendants, you must take steps to remove yourself from the Proposed Settlement. This is called asking to be excluded from – or “opting out” of – the Class and the Proposed Settlement.

11. How do I remove myself from the Proposed Settlement?

If you choose to exclude yourself from the Class, you will not be bound by any order, judgment, or settlement of the lawsuits. If you exclude yourself from the Class, you will not receive any benefits from this class action. You will retain and be free to pursue any claim against Defendants with respect to your Security Deposit or with respect to any other legal claim under your Lease Agreement that would otherwise be released, and Defendants would retain any defenses to such claims.

To exclude yourself from the Proposed Settlement, you must mail a letter saying that you want to be excluded from the Class in *Durrance v. Concord Management Ltd., et al., Case No. 2023-CA-003292*. You must include your full name, current mailing address, and telephone number, and the letter must be signed by you personally. Your letter or exclusion form requesting exclusion must be mailed or otherwise delivered to the following address so that it is **received by November 20, 2026**:

Durrance/Barban Class Action Settlement Administrator
PO Box 23489
Jacksonville, FL 32241

You cannot exclude yourself on the phone or by email.

THE LAWYERS REPRESENTING YOU

12. Do I have a lawyer in this case?

Yes. The Court has appointed Robert W. Murphy, Esq., David H. Abrams, Esq., Kaelyn Diamond, Esq., and Joseph M. Sternberg, Esq. to represent you and the other Class Members in this case. These attorneys are collectively called “Class Counsel.”

You will not be charged for representation by Class Counsel. Class Counsel’s compensation will be paid from the Settlement Fund. If you want to be represented by another lawyer, you may hire one at your own expense.

13. How will the lawyers be paid? What will the Class Representatives receive? What other expenses will be paid?

Class Counsel will ask the Court to approve attorneys’ fees and litigation expenses to be paid from the Settlement Fund. Class Counsel will ask the Court to award attorneys’ fees not to exceed the sum of One Million Dollars (\$1,000,000.00) (“Attorney Fees”) and litigation expenses not to exceed \$15,000.00 (“Attorney Costs”). Class Counsel contends that the total benefit of the settlement to the Class includes approximately \$15,985,000.00 in Debt Discharge exclusive of interest, the \$1,850,000.00 payment to the Settlement Fund, and the economic benefits attributable to the request for deletion of adverse information from the Class Members’ credit reports through the Credit Amelioration Program.

Class Counsel will also ask the Court to approve an incentive award of \$7,500.00 (“Incentive Award”) to be paid from the Settlement Fund to each Class Representative (Jay Alan Durrance and Marlene Barban) for the time and resources that each has spent helping Class Counsel on behalf of the whole Class, to be paid to the Class Representatives in addition to a Settlement Check. The Court may award less than the requested amount

The cost of administering the Settlement of approximately \$63,639.18 (“Settlement Administration Expense”) will be paid from the Settlement Fund.

No Class Member will owe or pay anything directly for attorneys' fees and expenses or the incentive awards.

The Court must approve both the attorneys' fees and expenses for Class Counsel ("Attorney Fees and Costs Award") and the incentive award for the Class Representatives. The Court will consider the request for attorneys' fees and litigation expenses at the final approval hearing.

The Attorney Fees and Costs Award, Incentive Awards, and Settlement Administration Expense will be deducted from the Settlement Fund.

OBJECTING TO THE PROPOSED SETTLEMENT

14. How do I tell the Court I don't agree with the Proposed Settlement?

You may object to any part of the Proposed Settlement. To do so, you must file a written objection in the case *Jay Alan Durrance v. Concord Management Ltd., et al.*, Case No. 2023-CA-003292, pending in the Circuit Court of the Eighteenth Judicial Circuit, in and for Seminole County, Florida.

Any objection must set forth your full name, current mailing address, and telephone number and must include: (a) a written statement explaining the reasons for your objection; (b) copies of any papers, briefs, or other documents you want to bring to the Court's attention; (c) any evidence you wish to introduce in support of your objection; and (d) a statement of whether you or your lawyer will ask to appear at the final approval hearing to talk about your objections.

Your objection must be mailed or otherwise delivered to each of the following addresses so that it is **received by November 20, 2026**:

Court	Settlement Administrator
Seminole County Courthouse Clerk of the Circuit Court 301 N. Park Avenue Sanford, FL 32771	Durrance/Barban Class Action Settlement Administrator PO Box 23489 Jacksonville, FL 32241
Class Counsel	Defendants' Counsel
Robert W. Murphy, Esq. 440 Premier Circle, Suite 240 Charlottesville, VA 22901	Andrew B. Jaffe, Esq. Goldberg Segalla LLP 800 N. Magnolia Avenue, Suite 450 Orlando, FL 32803-3247

If you or your lawyer asks to appear at the final approval hearing, in addition to providing the above information, you must include in your objection letter: (a) the points you wish to speak about at the hearing; (b) copies of documents you intend to rely upon at the hearing; (c) the amount of time you request for speaking at the hearing; and (d) whether you intend to have a lawyer speak on your behalf.

If you intend to have a lawyer present, your lawyer must file a written notice of appearance of counsel with the Clerk of the Court no later than **November 13, 2026**.

15. What is the difference between objecting and asking to be excluded?

Objecting is simply telling the Court that you do not like something about the Proposed Settlement. You can object only if you stay in the Class. Excluding yourself is telling the Court that you do not want to be part of the Class. If you exclude yourself from the Class, you have no basis to object because the case no longer affects you.

THE COURT'S FINAL APPROVAL HEARING

16. When and where will the Court decide whether to approve the Proposed Settlement?

The Court will hold a final approval hearing to decide whether the Proposed Settlement is fair, reasonable, and adequate and should be granted final approval. The Court will also consider whether to award attorneys' fees and other expenses to Class Counsel, whether to provide an incentive award to the Class Representatives, and whether to enter a final judgment and dismiss the lawsuit. If there are objections, the Court will consider them. You may attend and you may ask to speak.

The final approval hearing will be on **December 3, 2026 at 9:00 a.m.**, before the Honorable Donna M. Goerner, Seminole County Courthouse, 301 N. Park Avenue, Sanford, Florida 32771, in Judge Goerner's Courtroom. The hearing may be rescheduled or continued without notice by the Court.

The Proposed Settlement may be approved by the Court with modifications, and without further notice, if consented to by the Class Representatives and Defendants and their respective attorneys in accordance with the terms of the Settlement Agreement.

17. Do I have to come to the hearing?

No. Class Counsel will answer any questions the Court may have. If you send a written objection, you do not have to come to the final approval hearing to talk about it. As long as your written objection is received on time and complies with the requirements in Question 14, the Court will consider it. You may also pay your own lawyer to attend the final approval hearing, but it is not necessary.

IF YOU DO NOTHING

18. What happens if I do nothing?

You have the right to do nothing. If you do nothing, you will remain part of the Class and you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants about the claims in this case, ever again. You will receive all the Settlement Benefits described in Question 6 above.

GETTING MORE INFORMATION

19. How do I get more information?

If you have any questions concerning the matters dealt with in this notice, please direct your inquiries to the following Class Counsel:

Robert W. Murphy, Esq.
440 Premier Circle, Suite 240
Charlottesville, VA 22901
Email: rwmurphy@lawfirmmurphy.com

The pleadings and other records in this litigation are available at www.ConcordSecurityDepositSettlement.com and may also be examined and copied during regular office hours at the Clerk of the Circuit Court, Seminole County Courthouse, 301 N. Park Avenue, Sanford, Florida 32771. **PLEASE DO NOT TELEPHONE THE CLERK'S OFFICE OR THE JUDGE'S CHAMBERS CONCERNING THIS NOTICE OR THIS CASE.**