

Evolving the Employee Experience at North Coast.

North Coast believes that long term profitability improves when teams love their work. In keeping with this ethos, we are putting forward a new tier structure that will go into effect on July 10th, 2020.

This new approach seeks to immediately reward team members for their excellence but to also grow these rewards as time goes by. Our hope is that this initiative will ultimately help lower the high cost of team member turnover (employee acquisition/training costs and contract labor), increase the quality of new hires, improve the inducement for exceptional contributors to relocate, and bring additional focus to our desire to be the best at what we do.

In either case, the following includes the new structure. We hope you approve!

In addition to the below compensation outline, there may be times where employees are rewarded for outstanding performance by way of an extra commission, incentive time off, increase in bonus, gift cards, or awards. Examples of extra compensation possibilities are not limited to but could include; Excellent score on secret shopping reports, outstanding resident satisfaction, employee referrals, etc.

Employee Tier Structure –

- Tier One Employees –Effective Year 1
 - Competitive Salary and Fair wage minimums- North Coast entry level wages starting at \$17 per hour
 - Commission Structure- New leases \$100 each / Renewals \$150 each split all staff
 - 120 PTO (Personal Time Off) hours per year
 - Quarterly NOI Bonus (Dependent on job title)
 - Yearend bonus equal to 3% of annualized salary (some restrictions apply)
 - 8 paid holidays per year- New Year's Day, Memorial Day, Juneteenth, Fourth of July, Labor Day, Thanksgiving, Christmas Day, and your Birthday
 - Bereavement- Up to 3 paid days off for death of immediate family member
 - 30% rent discount minimum
 - 2 months' salary bonus at sale of property – retained or not (RM to outline bonus goals)
 - Employer contribution of up to 90% healthcare premium for employee, employer contribution of 35% for spouse, children, and family plans
 - Dental, Vision, and Flex spending accounts
 - 401K company match up to 5% of salary
 - FMLA- Up to 3 weeks paid salary for all qualifying events
 - Life Insurance policy of \$50,000
 - Short Term Disability
 - Long Term Disability
 - Up to 40 hours of PTO paid out for personal hardship (subject to RM approval)

- Tier Two – Effective Year 3
 - All of Tier 1 benefits *plus* increases as outlined below
 - 140 PTO (Personal Time Off) hours per year
 - Quarterly NOI Bonus increased to 1.5X standard (Dependent on job title)
 - Yearend bonus equal to 3.5% of annualized salary (some restrictions apply)
 - 50% rent discount minimum
 - 3–4-month salary bonus at sale of property – retained or not (RM to outline bonus goals)

- Tier Three – Effective Year 5
 - All of Tier 1 benefits *plus* increases as outlined below
 - 160 PTO (Personal Time Off) hours per year
 - Quarterly NOI Bonus increased to 2X standard (Dependent on job title)
 - Yearend bonus equal to 4% of annualized salary (some restrictions apply)
 - 75% rent discount minimum
 - 4–6-month salary bonus at sale of property – retained or not (RM to outline bonus goals)