

# NORTH COAST

## 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 January 1, 2024. 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 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, etc.

### Employee Tier Structure –

- o Tier One Employees –Effective Year 1
  - Competitive Salary and Fair wage minimums- North Coast entry level wages starting at \$20 per hour
  - Commission Structure- New leases \$100 each / Renewals \$150 each, split amongst all staff
  - 120 PTO (Personal Time Off) hours per year\*\*
  - Quarterly Performance 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 five paid days off for death of an immediate family member, with extended family members subject to RM approval
  - Education Fund-Up to \$3,500 annual reimbursement for *any* education course successfully completed per calendar year\*\*\*\*
  - 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 100% for healthcare premiums for employee, employer contribution of 50% for spouse, children, and family plans\*\*\*
  - Dental, Vision, and Flex spending accounts\*\*\*
  - 401K company match up to 5% of salary\*\*
  - FMLA- Up to 5 weeks paid salary for all qualifying events
  - Up to nine free counseling sessions per calendar year to support mental health and work/life balance
  - Employer paid Life Insurance policy of \$50,000
  - Employer paid Short Term Disability policy
  - Employer paid Long Term Disability policy
  - Up to 40 hours of PTO paid out for personal hardship (subject to RM approval) \*/\*\*/\*\*\*\*
  - Employee Referral Bonus of \$1500 when you refer your friends and family to join the North Coast team! \*/\*\*\*\*
  - Retail, cell phone, and travel discounts available through the ADP Employee Discount Program

- o 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)
  
- o 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)

\*Payroll Tax implications apply, contact your Regional Director for details

\*\*PTO begins accruing at day one; however, time off requests will not be honored prior to 90 days of employment. 401k enrollment eligibility begins at 90 days of employment

\*\*\*Medical benefits enrollment eligibility begins at 30 days of employment

\*\*\*\*Contact your Regional Director for policy specifics