

UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA

Nick Hansen and Meghan Arquette, on behalf of
themselves and all others similarly situated,

Plaintiffs,

v.

Renters Warehouse, LLC,

Defendant and
Third-Party Plaintiff,

v.

Vardhan Yedla Srinivasa Harsha
and Gauri V. Yedla,

Third-Party Defendants.

Court File No.: 24-cv-2670-SGE

**If you are a former renter of a Minnesota property managed by
Renters Warehouse and had money deducted from your Security Deposit,
you may be entitled to a payment from a class action settlement.**

A federal court authorized this Notice. This is not a solicitation from a lawyer.

- A Settlement has been proposed in a class action lawsuit against Renters Warehouse, LLC (“Defendant” or “Renters Warehouse”) claiming it improperly deducted amounts from tenant Security Deposits for ordinary wear and tear in violation of Minnesota laws. Renters Warehouse denies all wrongdoing and maintains that the owners of the properties it manages make the final decision regarding Security Deposits, but has agreed to a Settlement to avoid further litigation, including involving the property owners Renters Warehouse serves.
- The members of the Settlement Class include all individuals who previously rented or resided in a property located in the State of Minnesota for which Renters Warehouse served as a property manager during any portion of the tenancy; vacated such tenancy or moved out of said property between May 31, 2019, and July 16, 2024, for which, as a condition of the lease or other rental agreement, a Security Deposit was paid or required; whose Security Deposit was the subject of any deduction by or in favor of the owner of the leased property; and who did not submit to Renters Warehouse, property owner, or a court of competent jurisdiction an objection, challenge, suit, or other document or action expressing disagreement with the charges applied against the Security Deposit (“Settlement Class Members”). Settlement Class Members include any individual identified in Renters Warehouse’s records as a tenant, whether or not such individual personally executed the underlying lease and whether or not such individual actually contributed to, or received some or all of the return of, any Security Deposit.
- If the Settlement is approved and becomes final, Settlement Class Members may be sent a check for their share of the Settlement Fund.
- Your legal rights are affected regardless of whether you act or don’t act. Read this Notice carefully.

QUESTIONS? VISIT WWW.RENTERSWAREHOUSESECURITYDEPOSITCLASSACTION.COM

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

DO NOTHING AND RECEIVE A PAYMENT	If you do not exclude yourself, you will be sent a check when the Settlement is approved and becomes final, as long as your payment would be at least \$5. You will also give up certain legal rights. You will be bound by the Final Approval Order and will release the Released Claims, meaning that you will not be allowed to pursue the legal claims raised in this Action against Defendant separately.
EXCLUDE YOURSELF FROM THE SETTLEMENT	If you exclude yourself, you will not get a Settlement payment. This is the only option that allows you to be part of any other lawsuit against the Defendant for the legal claims made in this case and released by the Settlement. If you are not excluded from the Class, you will be bound by the judgment in the case. If you choose to request exclusion, you must do so by October 30, 2026 and must do so by writing to the Settlement Administrator. For more information about how to exclude yourself, see Question 14, below.
OBJECT TO THE SETTLEMENT	You may object to any of the terms of the Settlement Agreement. Your deadline to object is October 30, 2026 and you must do so by writing to the Settlement Administrator. For more information about how to submit an objection and what you must include, see Question 19, below.
GO TO THE FINAL APPROVAL HEARING	You do not have to attend the Final Approval Hearing, but you are welcome to come at your own expense. You may ask the Court for permission for you or your attorney to speak about your objection at the Final Approval Hearing. The Final Approval Hearing is scheduled for December 7, 2026 . For more information, please see Question 21, below.

- These rights and options—and the deadlines to exercise them—are explained in this Notice.
- The Court in charge of this case still has to decide whether to approve the Settlement. If the Court denies final approval, the Settlement will be null and void and the litigation will continue with the Defendant.

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BASIC INFORMATION

1. Why is this Notice being provided?

The Court directed that this Notice be provided because you have a right to know about a proposed Settlement that has been reached in a class action lawsuit and about all of your options before the Court decides whether to grant final approval to the Settlement. If the Court approves the Settlement, and after objections or appeals, if any, are resolved, the Settlement Administrator appointed by the Court will distribute the benefits that the Settlement allows. This Notice explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

Magistrate Judge Shannon G. Elkins of the United States District Court for the District of Minnesota is overseeing this class action. The case is known as *Nick Hansen and Meghan Arquette v. Renters Warehouse, LLC*, Court File No. 24-cv-2670, and is referred to as the “Action.” The people who filed the lawsuit are called Plaintiffs and the company they sued, Renters Warehouse, LLC, is called Defendant.

2. What is this lawsuit about?

Plaintiffs allege that Defendant deducted amounts from tenants’ Security Deposits that are attributable to ordinary wear and tear, in violation of Minn. Stat. § 504B.178. Based on these allegations, Class Representatives asserted claims against Defendant for (i) violation of Minnesota’s Security Deposit Statute (Minn. Stat. § 504B.178); (ii) violation of Minnesota’s Consumer Fraud Statute (Minn. Stat. § 325.69); and (iii) unjust enrichment.

The Defendant denies all claims asserted in the Action and maintains that the owners of the properties it manages make the final decision regarding Security Deposits. Defendant maintains that it has simply fulfilled its role as a property management company and has performed its obligations honestly and in compliance with the law.

3. What is a class action?

In a class action, one or more people called Class Representatives (in this Action, Nick Hansen and Meghan Arquette) sue on behalf of people who have similar claims. Together, all these people are called a class or class members. One court resolves the issues for all class members, except for those who exclude themselves from the class.

4. Why is there a Settlement?

The Court did not decide in favor of the Plaintiffs or the Defendant. Instead, the Plaintiffs negotiated a Settlement with the Defendant that allows the Parties to avoid the risks and costs of lengthy and uncertain litigation, the uncertainty of a trial and appeals, and further disruption to Defendant and its clients. It also allows Settlement Class Members to be compensated without further delay. The Class Representatives and their attorneys think the Settlement is best for all Settlement Class Members.

WHO IS INCLUDED IN THE SETTLEMENT?

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

The Settlement includes all individuals who previously rented or resided in a property located in the State of Minnesota for which Renters Warehouse served as a property manager during any portion of the tenancy; vacated such tenancy or moved out of said property between May 31, 2019, and July 16, 2024, for which, as a condition of the lease or other rental agreement, a Security Deposit was paid or required; whose Security Deposit was the subject of any deduction by or in favor of the owner of the leased property; and who did not submit to Renters Warehouse, property owner, or a court of competent jurisdiction an objection, challenge, suit, or other document or action expressing disagreement with the charges applied against the Security Deposit. Settlement Class Members include any individual identified in Renters Warehouse’s records as a tenant, whether or not such individual personally executed the underlying lease and whether or not such individual actually contributed to, or received some or all of the return of, any Security Deposit.

QUESTIONS? VISIT WWW.RENTERSWAREHOUSESECURITYDEPOSITCLASSACTION.COM

6. Are there exceptions to being included in the Settlement?

Yes, the Settlement does not include: Defendant, the officers and directors of Defendant at all relevant times, members of their immediate families, and their legal representatives, heirs, agents, affiliates, successors or assigns, Defendant's counsel, Defendant's liability insurance carriers, and any affiliates or subsidiaries thereof, and any entity in which Defendant has or had a controlling interest, as well as any governmental entity, court personnel and any person who would otherwise be a Member of the Class but who validly and timely requested exclusion.

7. I am still not sure if I am included.

If you are still not sure whether you are included, visit www.RentersWarehouseSecurityDepositClassAction.com for more information.

THE SETTLEMENT BENEFITS—WHAT YOU GET IF YOU QUALIFY

8. What does the Settlement provide?

The Defendant has agreed to pay a total of \$195,000 to settle the Action. After deducting Court-approved attorneys' fees and costs, and Class Representative Incentive Awards, the balance will be used to make payments to Settlement Class Members. The Settlement Administrator shall treat all Settlement Class Members associated with a particular lease as one collective Settlement Class Member and shall direct any payments to the primary contact for such lease, as identified on Renters Warehouse's records.

9. What can I get from the Settlement?

Exact payment amounts are not known at this time. Payment amounts will depend on the number of total Settlement Class Members, whether the total amount of deductions applied against your Security Deposit were less than the total amount of your Security Deposit, and the total amount of move-out charges charged to you. Please note that any payments under the *de minimis* amount of \$5 will not be issued and instead will be allocated among the Settlement Class Members with amounts of at least \$5.

HOW TO GET A PAYMENT

10. How do I get a payment?

You do not have to do anything to get a payment. If the Settlement is approved and becomes final, a Settlement payment will be mailed to you if your payment is above the \$5 *de minimis* threshold.

11. When will I get my payment?

The Court will hold a Final Approval Hearing at **10:00 a.m. on December 7, 2026**, to decide whether to approve the Settlement. If the Court approves the Settlement, there may be appeals. It is always uncertain whether any appeals can be resolved favorably, and resolving them can take time, perhaps more than a year.

12. What am I giving up to get a payment or stay in the Settlement?

Unless you exclude yourself from the Settlement, you will give up your right to sue, continue to sue, or be part of any other lawsuit against Defendant and certain "Released Parties" for any claim related to the Action or released by the Settlement Agreement. You will be legally bound by all of the Court's orders, as well as the release of the "Released Claims" as defined below.

"Released Parties" means: the Defendant; any and all former or present direct and indirect parents, subsidiaries, divisions and affiliates of the Defendant; each former or present officer, director, principal, agent, representative, attorney, employer, employee, owner, or partner of Defendant; any successor to or predecessor of Defendant; Defendant's current and former insurance carriers, indemnifiers, reinsurers, advisors, bankers, consultants, experts, accountants, auditors, and attorneys; and any personal representative, estate, heir, beneficiary, administrator, or executor of any of the entities and persons described herein.

QUESTIONS? VISIT WWW.RENTERSWAREHOUSESECURITYDEPOSITCLASSACTION.COM

13. What are the Released Claims?

“Released Claims” include any and all actions, causes of action, rights, or liabilities, known or unknown, contingent or noncontingent arising out of, relating to, or that were or could have been asserted in the Action, existing as of the Effective Date. More information about the Released Claims can be found in the Settlement Agreement, available at www.RentersWarehouseSecurityDepositClassAction.com.

EXCLUDING YOURSELF FROM THE SETTLEMENT

14. How do I get out of the Settlement?

To exclude yourself from the Settlement, you must send a letter to the Settlement Administrator containing:

- 1) your full name, current address, email address, and telephone number;
- 2) a clear statement indicating your request to be excluded from the Settlement, such as “I request to be excluded from the class action Settlement in *Nick Hansen and Meghan Arquette v. Renters Warehouse, LLC*, Court File No. 24-cv-2670”; and
- 3) your signature.

You must mail your request, postmarked no later than **October 30, 2026**, to:

Hansen v. Renters Warehouse, LLC
Settlement Administrator
P.O. Box 16
West Point, PA 19486

15. If I exclude myself, can I still get a payment from the Settlement?

No. If you exclude yourself from the Settlement, you will not receive a payment because you will no longer be eligible for one.

16. If I do not exclude myself, can I sue the Defendant for the same thing later?

No. If you stay in the Settlement (*i.e.*, do nothing or do not exclude yourself from the Settlement), you give up any right to separately sue the Defendant for the claims released by the Settlement Agreement.

THE LAWYERS REPRESENTING YOU

17. Do I have a lawyer in this case?

Yes. The Court appointed the following attorneys as “Class Counsel” to represent you and other Settlement Class Members.

Thomas J. Lyons, Jr., Esq.
Consumer Justice Center
367 Commerce Court
Vadnais Heights, MN 55127
(612) 756-7040

Ryan D. Peterson, Esq.
Peterson Legal PLLC
5201 Eden Avenue, Suite 300
Edina, MN 55436
(612) 367-6568

You will not be charged for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

QUESTIONS? VISIT WWW.RENTERSWAREHOUSESECURITYDEPOSITCLASSACTION.COM

18. How will Class Counsel be paid?

If the Settlement is approved and becomes final, Class Counsel will ask the Court to award attorneys' fees and litigation expenses in the amount of 33.3% of the total fund, as well as Incentive Awards of \$7,500 each for the Class Representatives. If approved, these amounts will be deducted from the Settlement Fund before making payments to Settlement Class Members.

OBJECTING TO THE SETTLEMENT

19. How do I tell the Court that I do not like the Settlement?

If you are a Settlement Class Member, you can object to the Settlement if you do not like it or a portion of it. You can give reasons why you think the Court should not approve the Settlement. The Court will consider your views before making a decision. To object, you must send a written objection to the Settlement Administrator by mail to *Hansen v. Renters Warehouse, LLC*, Settlement Administrator, P.O. Box 16, West Point, PA 19486, postmarked by **October 30, 2026**.

Your objection must include:

- 1) the case name and number (*Nick Hansen and Meghan Arquette v. Renters Warehouse, LLC*, Court File No. 24-cv-2670);
- 2) your full name, current address, telephone number, and email address;
- 3) the reasons why you object to the Settlement, including any documents supporting your objection;
- 4) the name, address, and telephone number of your attorney (if any) representing you in your objection;
- 5) a statement indicating whether you or your attorney intends to appear at the Final Approval Hearing;
- 6) if you have retained an attorney and your attorney will appear at the Final Approval Hearing,
 - a. the name, address, telephone number, and email address of your attorney;
 - b. a list of all persons who will be called to testify in support of the objection;
 - c. copies of any papers, briefs, or other documents upon which the objection is based;
 - d. a list of all other class actions you or your attorney has been involved in over the last five years, excluding the present objection (whether or not you or your attorney appeared in the matter); and
 - e. your attorney's signature; and
- 7) your signature.

20. What is the difference between objecting to and excluding myself from the Settlement?

Objecting is telling the Court that you do not like something about the Settlement. Excluding yourself is telling the Court that you do not want to be part of the Class in this Settlement. If you exclude yourself from the Settlement, you have no basis to object because the Settlement no longer applies to you.

THE COURT'S FINAL APPROVAL HEARING

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

The Court will hold a Final Approval Hearing at **10:00 a.m. on December 7, 2026**, at the United States District Court for the District of Minnesota, Courtroom 9E, 300 South Fourth Street, Minneapolis, MN 55415. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. The Court will take into consideration any properly-filed written objections and may also listen to people who have asked to speak at the hearing (see Question 22). The Court will also decide whether to approve payments of Class Counsel's Fee Award and the Class Representatives' Incentive Awards.

22. Do I have to come to the Final Approval Hearing?

No. Class Counsel will answer any questions the Court may have. But, you are welcome to come at your own expense. If you file an objection, you do not have to come to Court to talk about it. You may also hire your own lawyer to attend, at your own expense, but you are not required to do so.

23. May I speak at the Final Approval Hearing?

Yes, you may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must follow the instructions provided in Question 19 above. You cannot speak at the hearing if you exclude yourself from the Settlement.

IF YOU DO NOTHING

24. What happens if I do nothing?

If you do nothing, you will automatically receive a payment from this Settlement (if your payment is above the \$5 *de minimis* threshold) and you will be bound by the terms of the Settlement Agreement if it is approved and becomes final. This means you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Defendant or the Released Parties about the issues resolved by this Settlement and released by the Settlement Agreement.

GETTING MORE INFORMATION

25. How do I get more information?

More details are in the Settlement Agreement, which is available at www.RentersWarehouseSecurityDepositClassAction.com. You may also call (833) 215-9289, or write to *Hansen v. Renters Warehouse, LLC*, Settlement Administrator, P.O. Box 16, West Point, PA 19486.

***Please do not call the Court or the Clerk of the Court for additional information.
They cannot answer any questions regarding the Settlement or the Action.***