

MR>|PARTNERS INC

IMPACT

REPORT

2023-2024

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Message from our Founder

01

MRK Partners is dedicated to deepening our impact in the affordable housing industry through intentional community building and collaboration. This year, we are focused on achieving four key objectives that will guide our work and ensure we continue to make a meaningful difference.

First, we aim to **expand and enhance community creation** across our portfolio. It's our belief that affordable housing is not just about providing homes—it's about creating vibrant, supportive communities where residents feel empowered and connected. To this end, we are focused on fostering spaces that encourage collaboration, resilience, and belonging.

Second, we are working to establish a portfolio-wide **standard for excellence in affordable housing**. This will encompass everything from the quality of the living spaces to the level of resident engagement and services we provide. We believe consistency and quality across our developments will set a benchmark for others in the industry.

Third, we are committed to **expanding resident services**, offering programs that go beyond just housing. Whether it's workforce development, health and wellness programs, or financial literacy, we understand that the true measure of our success is the well-being of our residents. Our goal is to ensure that every community we touch provides not just a home, but also the tools necessary for residents to thrive.

Lastly, we are **shifting the narrative in affordable housing**. For too long, the conversation has been led by those outside the communities we serve. We are committed to ensuring that the voices of residents, community leaders, and our partners shape the narrative around affordable housing. Rather than simply being the narrator, we want to create the story, one where collaboration and empowerment lead the way toward a better future for all.

We are excited for the work ahead and the opportunity to partner with like-minded organizations, community members, and stakeholders who share our vision. Together, we can transform the affordable housing landscape and create long-lasting, positive change.

Thank you for your continued support as we work toward building communities that inspire, uplift, and provide opportunities for everyone.

Sydne Garchik
CEO, MRK Partners

Our Firm At a Glance



14,450 ↙

Estimated Residents Housed*

27 ↙

Communities

5,364 ↙

Units

29 ↙

Team Members



*Estimated total number of residents across the portfolio assuming 100% occupancy and all bedrooms are occupied. This estimation is based on an equal distribution of unit types where applicable. Unless otherwise stated all data is as of 2024.



Mission

At MRK Partners, our mission is to revitalize real estate, restore well-being, and reimagine housing for communities with limited financial resources. We believe that a secure home and a supportive community are the foundation of empowerment, guiding everything we do.

Our commitment goes beyond developing exceptional, affordable housing nationwide. We actively collaborate with residents and partners, keeping their needs at the forefront as we nurture opportunities for their resilience, fulfillment, and well-being.

Guiding Principles

We are dedicated to **changing the world** by developing exceptional housing that **serves the community**.

We **embrace new ways** of thinking, experiment with innovative ideas, and develop unique solutions to complex problems.

We are goal-oriented, with a **drive to achieve** that fuels our ambition and hard work, taking pride in accomplishing what we set out to do.

Our Approach

At MRK, we believe that affordable housing is a basic right, and everyone deserves access to safe housing at a price they can afford, which is why we are committed to building exceptional affordable housing across the nation.

Affordable housing is a fundamental component of thriving communities. It plays a pivotal role in breaking the cycle of intergenerational poverty, fostering economic advancement, and building equity.

By providing homes close to workplaces, it reduces commute times, lowers carbon footprints, and enhances family life. Affordable housing also cultivates diverse, inclusive communities that promote cultural awareness, equity, and mutual understanding, enriching the fabric of society.

At MRK, we see housing as more than just four walls — it's the foundation for a brighter future for everyone.



Areas of Focus

MRK Partners is proud to be a sustaining member of the Multifamily Impact Council, a nonprofit dedicated to advancing multifamily impact investments as a credible asset class. This initiative aims to drive global impact capital toward affordable and sustainable rental housing in the United States. We have adopted the Multifamily Impact Framework as a guideline for impact reporting and integrated it into our broader impact strategy. Below are the Areas of Focus:

PRINCIPLE	OBJECTIVE
AFFORDABILITY	Guarantee that everyone has access to quality affordable housing, ensuring that renters pay no more than 30% of their income for rent.
HOUSING STABILITY	Renters are financially stable, having no difficulty making rent payments, have not moved due to financial reasons in the past year, and do not rely on housing shelters or shared living arrangements.
ECONOMIC HEALTH & MOBILITY	Residents can improve their financial condition and standard of living to achieve a greater level of economic mobility while living in their rental unit.
RESIDENT ENGAGEMENT	Resident services and programs align with residents' priorities, goals, and needs, utilizing existing community resources and fostering trust with residents.
HEALTH & WELLNESS	Incorporating healthy building design and property management practices for living conditions that protect and enhance the health of renters.
CLIMATE RESILIENCE	Prioritizing efforts to enhance the property's energy and water efficiency, reduce greenhouse gas emissions, and improve the resiliency of the property and its residents to climate risk.
GOOD BUSINESS	Incorporate policies at the organizational and property level that create more justice, equity, diversity, and inclusivity in the workforce, management team, and ownership structure.

Affordability

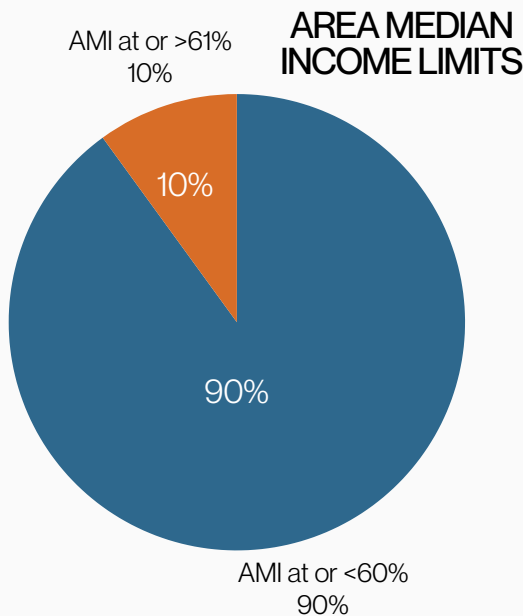
With low vacancy rates and consistently long waitlists across our properties, we see firsthand the urgent demand for affordable housing. These metrics underscore the growing housing crisis and emphasize the critical role we play in offering stability and affordability to underserved populations. Our collective industry objective is to guarantee that everyone has access to quality affordable housing, ensuring that renters pay no more than 30% of their income for rent.

Extensive Affordable Housing Portfolio

We proudly manage 5,364 affordable housing units across 27 communities located in Florida, California, Virginia, Maryland, Michigan, and Missouri. Our diverse portfolio reflects our commitment to providing high-quality, affordable housing options to communities nationwide, addressing regional housing needs with localized solutions.



TOTAL INCOME
RESTRICTED UNITS
5,364



Focus on Low-Income Housing

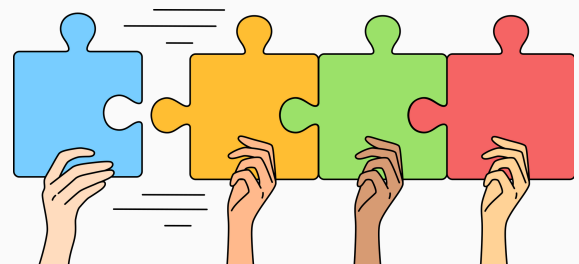
Ninety percent of MRK's units serve households earning at or below 60% of Area Median Income (AMI), resulting in significant cost savings and enhanced affordability compared to market-rate housing.

Access to Housing Choice Vouchers

We welcome Housing Choice Vouchers (HCV) at all of our properties, ensuring equitable access to affordable housing for low-income families. This policy strengthens our mission to provide inclusive housing options and supports residents with the tools they need to thrive.

Tailored Solutions for Diverse Needs

The portfolio includes LIHTC rent-restricted units designed for both families and seniors, along with designated units for employees, thus fostering a supportive community.



Housing Stability



87% of residents living in our communities choose to renew their leases each year.

A high renewal rate suggests strong demand for affordable housing and effective property management.

A high average length of stay reflects that affordable housing is effectively meeting residents' needs, promoting long-term stability and economic security.

The average length of stay for residents living in our communities was ~7 years.



SUPPORTIVE SERVICES

Personal Health & Finance

- Telehealth
- Operation HOPE**
- Positive credit reporting rent incentive program

Housing Assistance

- ERAP services
- HAP contracts
- Acceptance of mobile vouchers
- Local resources

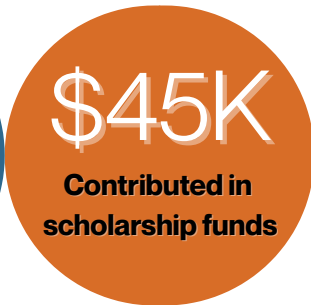
Economic Health & Mobility

For many individuals and families, housing costs are one of the largest financial burdens they face. Without access to financial education, career advancement opportunities, and economic resources, breaking the cycle of financial instability can be challenging.

Economic health and mobility are integral to our broader mission of fostering thriving, self-sufficient communities. By equipping residents with the tools they need to achieve financial stability, we enhance their quality of life while also strengthening the economic foundation of our properties and surrounding neighborhoods.

Educational Advancement

Scholarships for post-secondary education including certificates, associates and bachelor's degrees



Resident Testimonials

"This scholarship has helped me get past my first year of college, and I am deeply honored and grateful to receive this much support so that I can continue my academic journey towards my dream job." - Scholarship Recipient

"I can say that my knowledge about my credit has increased tremendously. I am very proud to say that my FICO credit score has gone up forty points so far, which is a major milestone for me." - Resident Testimonial

Financial Empowerment

One-on-one instruction with a Financial Wellbeing Coach, plus in-person and virtual workshops (in partnership with Operation HOPE**)



Resident Engagement

Revitalization goes beyond providing affordable housing—it’s about creating opportunities that enhance the lives of our residents and strengthen the communities we serve. That’s why we are committed to offering services that align with community priorities, leverage existing resources, and foster trust.

Through partnerships with LifeSTEPS, ATAP (All Things Are Possible), and BLOOM, Inc.*, we connect residents with essential services and resources to help them achieve their goals.

BACK TO SCHOOL EVENTS

5

**FINANCIAL
EMPOWERMENT EVENTS**

11

BACKPACKS DONATED

300+

TOYS DONATED

400+

**HOLIDAY TOY
DONATIONS**

\$3,000





By working with organizations like BLOOM*, LifeSTEPS, ATAP (All Things Are Possible), the Trojan Real Estate Association, Little Smiles, Toys for Tots, and LAFD Spark of Love, we've expanded access to essential resources, educational support, healthcare, and community-building initiatives.

From financial empowerment and telehealth services to back-to-school programs and holiday giving, these partnerships have helped us create lasting, positive impacts for our residents.

HEALTH & WELLNESS INITIATIVES

On site coordinators collaborated with local organizations for health checks, food distribution, wellness workshops, nutrition classes and coordinated activities such as chair yoga, group workouts, pool parties, and children's activities.

RESIDENT FINANCIAL EMPOWERMENT

- Provided financial coaching as well as on site and virtual workshops facilitated by BLOOM's* partnership with Operation HOPE**.
- Promoted and encouraged residents to sign up for positive rent reporting programs (Esusu and Pinata).

Our on-site coordinators organized a variety of activities to foster community engagement and connection among residents. In addition to our standard resident services programs, we hosted:



The Year Ahead

We will continue to plan our services based on resident feedback, prioritizing Health & Wellness, Financial Empowerment, and Community Building.

In response to strong resident interest, we are launching the **BLOOM High School Diploma and Tutoring Programs**, with plans to grow our job training initiatives.

The new **Community Ambassador Program** will empower residents to take an active role in planning and executing events, programs, and activities, fostering stronger neighborhood connections.

By aligning services with resident needs, we are building pathways for education, financial stability, and a more connected community.

Health and Wellness

10

MRK recognizes that as investors in communities with limited financial resources, our social responsibilities and impact opportunities go beyond what is typical. Since we invest in properties that people call home, we are committed to supporting impactful practices that promote housing stability, foster healthy living environments, and enhance the economic well-being and mobility of the residents we serve.

We define Health and Wellness as integrating healthy building designs and property management practices that ensure safe and supportive living environments for our residents. While we are proud of the impact we have made, our long-term goals include ensuring continued compliance with the MIC Impact Framework across our entire portfolio, enhancing resident satisfaction and well-being, and encouraging longer tenancies.



100% of our portfolio supports healthy living environments as listed in the [MIC Impact Framework](#). We meet the 6 MIC metrics outlined below:

- Indoor air quality (kitchen/bathroom ventilation & HVAC maintenance, integrated pest management plan)
- Mold prevention (use of mold-resistant materials, HVAC upgrades, maintaining relative humidity in building <60%)
- Lead-based paint and pipe remediation
- Asbestos Safety
- No smoking and/or tobacco use in the property
- Increased access to stairs, bike racks, parks or community gardens

Climate Resilience

MRK is committed to reducing greenhouse gas emissions across our portfolio by implementing practices that improve energy, water, and waste efficiency. Our approach includes integrating newer durable materials and advanced green technologies—such as energy-efficient appliances, solar power, and innovative water management systems—to reduce costs for residents while promoting environmental responsibility. These sustainable practices not only minimize our properties’ carbon footprint but also enhance long-term resilience, creating healthier and more sustainable communities.

41 MILLION = **62** **OLYMPIC-SIZED POOLS!**
GALLONS OF WATER SAVED
as of 2024

126K kgCO₂
AVOIDED

contributing to cleaner air and a healthier environment

Additionally, we are dedicated to reducing the impact of severe weather and natural disasters by adopting resiliency measures that safeguard our properties and protect the health and safety of our residents.

Our Long-Term Impact Objective is to expand our energy efficiency initiative across the majority of the MRK portfolio, driving sustainability, operational efficiency, and meaningful environmental and financial benefits.

\$651K
ANNUAL UTILITY SAVINGS



reducing costs for residents and operations

Our commitment to justice, diversity, equity, and inclusion extends beyond housing into our own workforce. From the very beginning, we recognize and value the importance of cultivating a diverse team, ensuring equitable access to leadership opportunities, and continuously improving representation at all levels of the organization.

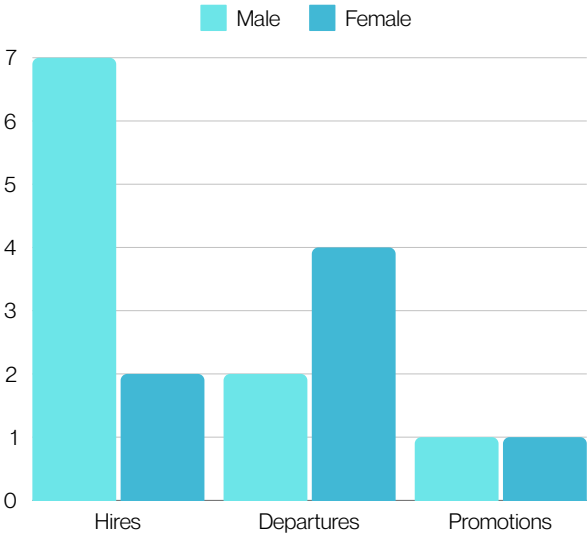
We believe that a more diverse, inclusive, and open-minded workforce strengthens both our company and the communities we serve. This principle not only reflects our core values but also aligns with sound business strategy.

Over the past year, MRK Partners has taken steps to strengthen the inclusivity within our workforce. Our full-time employee metrics reflect both progress and areas for continued focus:

2024 HIRES, PROMOTIONS AND DEPARTURES BY GENDER

Full Time Employees Only

- Nine new full-time employees joined MRK, with 22% identifying as female and 78% as male.
- Two employees were promoted, equally split between male and female team members.
- Six employees transitioned to new career opportunities outside of MRK Partners; some received support in finding roles better suited to their skills and aspirations.

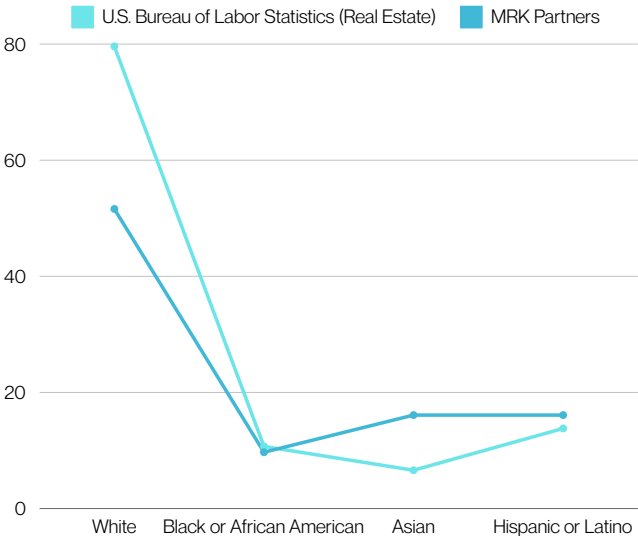


REPRESENTATION BY RACE

Including Interns

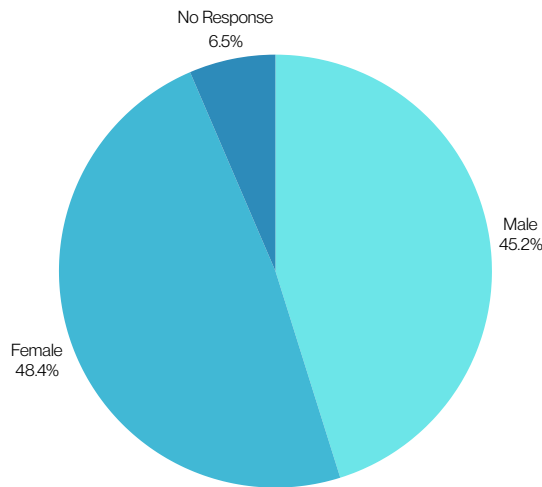
As of 12/31/24, our workforce was comprised of 29 full-time individuals and 5 interns:

- 52% identify as White, 10% as Black, 16% as Hispanic, and 16% as Asian, with 6% not disclosing their race.
- Compared to national industry benchmarks, our workforce demonstrates greater racial diversity, with significantly higher representation of Asian and Hispanic/Latino employees than the broader real estate labor market.



REPRESENTATION BY GENDER

Including Interns



As of 12/31/24, our workforce was:

- 48.5% female, 45.2% male, and 6.5% who did not disclose their gender.

One key initiative we leverage to increase diversity within our workforce is our internship program, which focuses on hiring students from colleges in states where MRK has offices. By engaging with emerging talent from diverse backgrounds, we aim to build a more inclusive pipeline for future full-time hires while providing valuable career development opportunities for students.

Comparative data is sourced from the U.S. Bureau of Labor Statistics' Labor Force Statistics from the Current Population Survey. It reflects employed persons by detailed occupation, sex, race, and Hispanic or Latino ethnicity as of 2024. This information is provided for reference purposes only and may be subject to updates or revisions by the U.S. Bureau of Labor Statistics.

Opportunities for Growth

At MRK we celebrate diversity and strive to create an environment of inclusion and belonging. We believe that meaningful progress requires both honesty and accountability.

While we are encouraged by our efforts to promote gender equity in employment and in leadership, the stats highlight an opportunity to improve retention and career development support. Additionally, while our racial diversity continues to evolve, there is room to strengthen recruitment efforts that expand representation across underrepresented groups.

Our goal is to create a more diverse and inclusive workforce, leadership team, and ownership structure that reflects the communities we serve. This includes refining hiring practices, fostering mentorship opportunities, and implementing policies that enhance fairness, inclusivity and workplace equity. Through these efforts, we aim to help level the playing field and create a more equitable future for all.

**BLOOM, a 501(c)(3) organization, was originally created to support MRK's residents. Today, it is expanding into a broader platform dedicated to fostering upward mobility in underserved communities through education, financial empowerment, and community engagement.*

***Operation HOPE offers programs designed to improve financial literacy and provides assistance with credit and money management topics. BLOOM has partnered with HOPE to offer a range of services, including: Financial Education Workshops, Credit and Money Management, and Homeownership Support.*

THANK YOU FOR YOUR CONTINUED SUPPORT



MRK

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