

MR> | PARTNERS INC

IMPACT

REPORT

2024-2025

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Message from our Founder

01

At MRK Partners, our purpose has always been clear: to change the future of communities through creative and innovative affordable housing. This vision is not simply an aspiration—it is the standard that guides how we think, how we build, and how we show up every day.

This past year reminded us that meaningful work is rarely easy. Across the industry, doing deals has become more complex, more competitive, and more uncertain. Yet challenge has a way of clarifying purpose. When conditions are hardest, our commitment must be strongest. Moments like these call us to dig deeper, think more creatively, and push further than what feels comfortable, because the communities we serve do not have the luxury of waiting for easier times.

Our core values continue to anchor us in that work. We believe in serving communities with intention, embracing new ways of thinking, investing meaningfully in people, and pursuing ambitious goals with humility and drive. These principles are not words on a page, they are the force that carries us through obstacles, the reason we run through brick walls to deliver results, and the foundation that allows impact to endure beyond any single development or year.

What gives me the greatest optimism is not only what we have accomplished, but what we are becoming. We are scaling our team, strengthening our core competencies, and sharpening a vision designed for long-term transformation. Each step forward expands our capacity to deliver housing that is not only affordable, but stabilizing, empowering, and community-shaping.

The year ahead is filled with opportunity. In 2026, we will continue building with creativity, operating with discipline, and leading with conviction, proving that even in the most challenging environments, bold vision paired with relentless execution can reshape what is possible in affordable housing.

Through BLOOM, we are committed to funding 20+ post-secondary scholarships and distributing more than 400 supply-filled backpacks to students from elementary through high school, because stable housing must be paired with access to opportunity. For those who feel compelled to further this impact, we invite you to learn more or support BLOOM at www.youbloomhere.org/donate/.

Thank you to our residents, partners, and team members who believe in this mission and bring it to life every day. Together, we are not just developing housing. We are building the future of communities.

Sydne Garchik
Chief Executive Officer, MRK Partners

2025 at a Glance

02



\$2.4M

In housing cost savings



90%

Of units serve households at or below 60% AMI



4,400

Affordable units across 24 properties in 5 states

Housing Stability & Affordability

\$569

Average rent below Fair Market Rent
(25.7% below market)

88.55%

Annual resident lease renewal rate

8.14 Yrs

Average resident tenure
(up from 7.0 years)

Economic Health & Mobility

\$109K

Contributed in post-secondary scholarship funding

23

Scholarship recipients supported this year (up from 9)

Tenant Residency

49 years

Longest-Tenured Resident

Health & Wellness

100%

of MRK properties support healthy living environments aligned with MIC standards

100%

units providing social and community-building programming

MRK | PARTNERS



Mission

At MRK Partners, our mission is to revitalize real estate, restore well-being, and reimagine housing for communities with limited financial resources. By prioritizing residents' needs and fostering connection, opportunity, and resilience, we create environments that enrich lives, strengthen neighborhoods, and uplift cities.

Our commitment extends beyond housing through programs and resources that support health, education, financial stability, and social connection, helping residents feel supported, empowered, and able to thrive.

Guiding Principles

We are dedicated to developing exceptional housing that **serves communities** and creates lasting value.

We believe in giving back, serving others, and making meaningful investments in people.

We **embrace new ways** of thinking, fail forward, and learn by doing.

Guided by **purpose over pride**, we lead with humility, bring a strong **drive to achieve**, set ambitious goals, and never settle for ordinary.

Our Approach

At MRK, we believe affordable housing is a basic right, and everyone deserves access to safe, high-quality housing at a price they can afford. That belief drives our commitment to building exceptional affordable housing nationwide.

Our approach is simple: build more affordable housing—and build it to last. By focusing on long-term sustainability, operational efficiency, and resident support, we create communities that deliver measurable results and prove this model works.



Areas of Focus

MRK Partners is a sustaining member of the Multifamily Impact Council (MIC), a nonprofit dedicated to advancing multifamily impact investments as a credible asset class and directing global impact capital toward affordable, sustainable rental housing in the United States.

We have adopted the Multifamily Impact Framework to guide our impact reporting and overall strategy. To better align the framework with our approach, we refer to the MIC principle labeled “Good Business” as Equity, Inclusion, and Belonging and apply a tailored set of metrics that emphasize clarity, accountability, and measurable outcomes.

Below are our Areas of Focus.

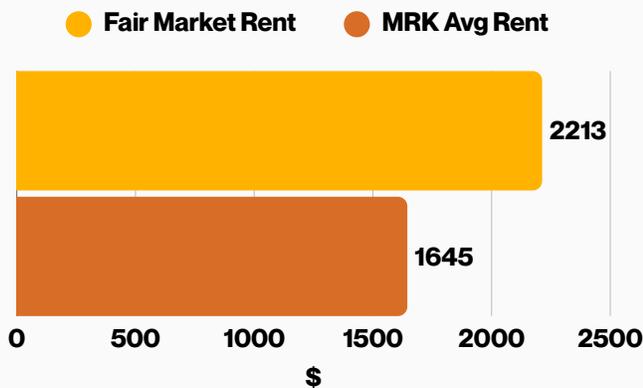
PRINCIPLE	OBJECTIVE
AFFORDABILITY	Work to expand access to quality, affordable housing, so renters pay no more than 30% of their income toward rent.
HOUSING STABILITY	Renters experience greater financial stability, with fewer difficulties making rent payments, fewer moves due to financial strain, and reduced reliance on 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.
EQUITY, INCLUSION & BELONGING	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

Affordability is the point of our work. MRK exists to provide safe, high-quality housing that remains financially accessible to the people who need it most. **Our portfolio includes 4,400 affordable units across 24 properties** in Florida, California, Maryland, Michigan, and Missouri, with **90% of units serving households earning at or below 60% of Area Median Income.** We accept Housing Choice Vouchers at all properties to reduce barriers to access and support resident choice.

Through rent-restricted communities serving families, seniors, and employees, **MRK develops affordable communities designed for long-term livability and resident stability.** Our work is grounded in a shared industry objective: expanding access to quality affordable housing and working toward a future where housing costs do not exceed 30% of household income.

FAIR MARKET RENTS vs. MRK AVERAGE RENT*

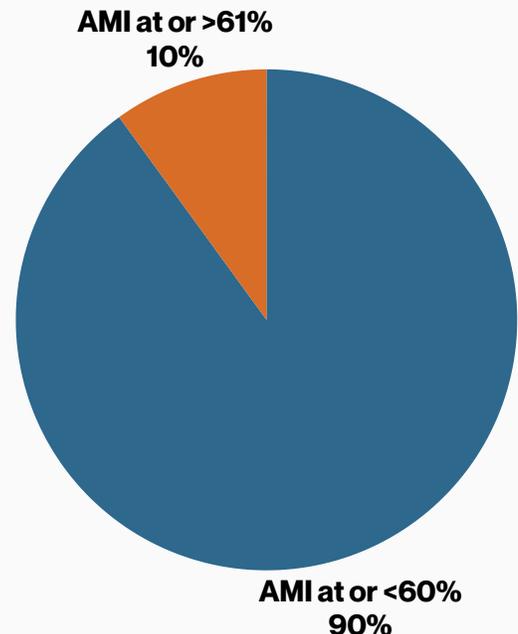


Area Median Income (AMI) limits define the income thresholds used to determine affordability eligibility across MRK's portfolio. Ninety percent of MRK units serve households earning at or below 60% of AMI, ensuring housing remains accessible to families, seniors, and working households most impacted by rising housing costs.

On average, residents pay \$1,645 in rent compared to a Fair Market Rent of \$2,213, meaning households are renting \$569 below market (25.7%) less than FMR.

This affordability gap represents nearly **\$2.4 million per month in housing cost savings** compared to market-rate rents, providing meaningful financial relief to residents while demonstrating the impact of maintaining rents well below market levels.

AREA MEDIAN INCOME LIMITS



Source: Fair Market Rent data obtained from the U.S. Department of Housing and Urban Development (HUD), Office of Policy Development and Research (HUD User), 2026 Fair Market Rent Dataset.

*Average rent data derived from MRK Partners rent rolls dated September 30, 2025.

Housing Stability

Housing Stability is achieved when a household is not more than 30 days behind on rent and has not moved in the past 12 months for financial reasons.

88.55%

of Residents Renew Their Lease Each Year

Nearly 9 in 10 residents choose to stay



A strong renewal rate reflects continued demand for affordable housing and demonstrates the effectiveness of MRK Partners' management and resident-focused approach. The data reflects properties that have been stabilized for at least three years, underscoring long-term housing stability across the portfolio.

8.14 years

Average Resident Tenure

Up from 7.0 years last year

49 years

Longest-Tenured Resident

Our longest-tenured resident has lived at one of our communities for 49 years, a powerful testament to the lasting impact of stable, affordable housing.

An increasing average length of stay signals that our communities are not only providing affordable housing, but also fostering long-term stability, security, and a place residents are proud to call home.

SUPPORTIVE SERVICES

Personal Health & Finance

Telehealth

Operation HOPE**

Flex (Positive credit reporting rent incentive) program

Esusu

IMGN resource assistance

Housing Assistance

ERAP services

HAP contracts

Acceptance of mobile vouchers

Local resources

Economic Health & Mobility

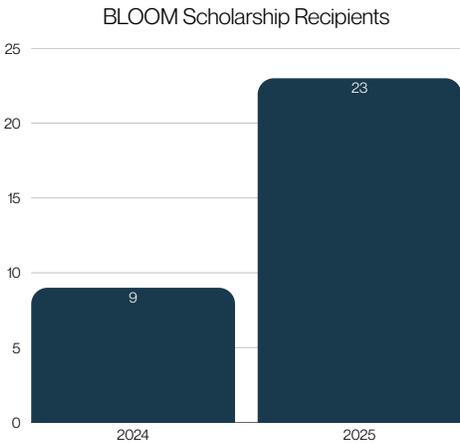
For many individuals and families, housing costs represent one of the largest financial burdens they face. Without access to financial education, career advancement opportunities, and essential economic resources, breaking the cycle of financial instability can be challenging.

Economic Health & Mobility is defined by a person’s ability to improve their financial condition, standard of living, and economic future while living in their rental unit. This principle is integral to our broader mission of fostering thriving, self-sufficient communities.

By equipping residents with the tools and support they need to achieve financial stability, we enhance quality of life while also strengthening the economic foundation of our properties and the surrounding neighborhoods.

Educational Advancement

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



\$109K

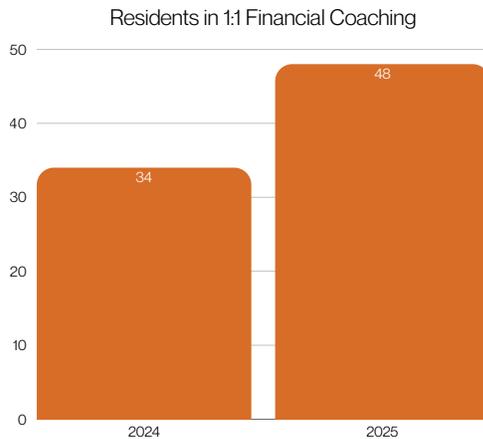
CONTRIBUTED IN SCHOLARSHIP FUNDS

The BLOOM Scholarship Fund continues to be a meaningful investment in resident opportunity and long-term economic mobility. By supporting access to post-secondary education, the program helps residents and their families pursue career pathways, build financial stability, and strengthen community well-being.

In the past year, the fund expanded significantly—growing from 9 scholarship recipients supported by \$45,000 in contributions to 23 recipients this year with \$109,000 contributed toward higher education. This growth reflects MRK’s ongoing commitment to equipping residents with resources that create lasting impact beyond housing.

Financial Empowerment

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



Our partnership with **Operation HOPE through BLOOM** continues to be a valuable resource for residents, providing critical support in financial literacy, credit building, money management, and pathways to homeownership.

This year, **48 residents completed one-on-one financial coaching** with an Operation HOPE coach. This partnership strengthens MRK's ongoing commitment to advancing Economic Health and Mobility by equipping residents with the tools and guidance needed to achieve long-term financial stability.

Flex Program Impact

\$115K

5

52

2%

Rent Paid

Properties

Total Flex Payments

Peak Adoption

The Flex program is one example of how MRK equips residents with tools and support that strengthen economic health and mobility. By allowing residents to split rent into two smaller payments, Flex helps households better manage monthly expenses, reduce financial stress, and stay on track with housing stability.

The Flex program provides a practical financial stability tool for residents while also protecting property cash flow. Over a six-month period, more than \$115,000 in rent was successfully processed through Flex across five properties, supporting residents with flexible payment options and helping ensure on-time rent performance.

While adoption remains modest relative to total units, steady usage and continued new enrollments indicate meaningful resident engagement and an opportunity for expanded outreach and growth as MRK continues investing in programs that promote long-term resident financial well-being.

**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.*



"BLOOM/ HOPE has been a great help in teaching me the importance of managing my finances wisely. I learned why it is safer and smarter to save money in a bank account instead of keeping it at home, since it not only protects my savings but also allows it to grow with interest.

It also introduced me to different programs and resources that can assist me in preparing to buy my first home, from saving plans to down payment assistance.

In addition, we reviewed my credit score and discussed strategies on how to build and maintain good credit, such as paying bills on time, keeping balances low, and using credit responsibly.

Overall, the guidance I received gave me confidence and clear steps to work toward financial stability and future goals."

-Chasity, Resident

Resident Testimonials

My dream is to become a successful entrepreneur launching my own businesses and one day using what I've built to give back to my community. Because of BLOOM, I'm walking into college with confidence, knowing I've got real support behind me.

This scholarship came at the perfect time. My family's always worked hard, but money has been tight. BLOOM lifted that weight and made it possible for me to focus on school, growth, and chasing my goals without as much stressing financially.

What makes BLOOM different is that they don't just look at your GPA, they see your potential. They see the hustle, the late nights, and the vision for something bigger... BLOOM isn't just a scholarship. It's a boost. It's someone telling you, "You matter. Keep going."

- Garry, Resident



Resident Engagement

Powered by **IMGN**
communities

At MRK Partners, resident engagement is a core part of how communities grow and succeed. Through IMGN Communities, our resident services platform, we deliver programs shaped by resident priorities and informed by ongoing feedback. In collaboration with trusted partners, IMGN Communities supports health and wellness, education, housing stability, financial literacy, and social connection across our portfolio.

4,400 Units

100% of portfolio with access to resident services

3,041 Units

73% with access to health & wellness programming

671 Units

Offering on-site fitness and movement programs

938 Units

Supported by on-site resident service providers

100% of Properties

Participating in ongoing resident feedback

How Resident Engagement Works

Listen: Annual needs assessments, satisfaction surveys, and resident-led feedback.

Respond: Programs designed around resident priorities and site-specific needs.

Adapt: Ongoing refinement through participation data and resident input.



Grant Funded Impact

In 2025, IMGN Communities secured grant funding to support enhanced resident programming at Shadow Way, expanding access to: Financial Services and Counseling, Healthy Living, Job Readiness, Education Enrichment, and Community Engagement.

Health and Wellness

10

We are committed to practices that promote housing stability, foster healthy living environments, and support the overall well-being of the residents we serve. We define Health and Wellness as the integration of healthy building design, proactive property management practices, and resident-centered services that ensure safe, supportive, and connected living environments.

MRK's commitment to health and wellness extends beyond safe buildings to include resident-centered services and community partnerships that support physical, mental, and social well-being.



100% of properties support healthy living environments aligned with 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

The principle of Climate Resilience is achieved when property owners take specific actions to make their property more energy- and water-efficient, reduce greenhouse gas (GHG) emissions, improve the resiliency of the property and its residents to climate risks.

MRK remains committed to reducing greenhouse gas emissions across our portfolio by implementing practices that improve energy, water, and waste efficiency. By integrating durable materials and advanced green technologies, such as energy-efficient appliances, innovative water management systems, and other sustainability measures, we continue to reduce costs for residents while promoting environmental responsibility. In the past year alone, these initiatives delivered measurable results:

37 MILLION
GALLONS OF WATER SAVED

37 million gallons of water saved, reinforcing responsible water stewardship across our communities.



104,000 kilograms of CO₂ avoided, contributing to cleaner air and a healthier environment.

\$605K
ANNUAL UTILITY SAVINGS

\$605,000 in annual utility savings, reducing operating costs and easing the financial burden on residents.

These outcomes demonstrate how operational efficiency and sustainability go hand in hand. Our energy and water efficiency initiatives not only minimize our environmental footprint, but also strengthen long-term resilience, creating healthier, more sustainable communities for the future.

2025 Property Highlights

In 2025, targeted improvements at *select* communities further strengthened energy and water performance:

- Installation of energy-efficient LED lighting in units and common areas
- Low-flow plumbing fixtures to improve water efficiency
- Upgraded HVAC systems and insulation to improve temperature control and reduce energy consumption
- Durable, low-maintenance materials to reduce long-term waste
- Renovation practices designed to minimize material waste and improve efficiency
- Solar installations added at two sites

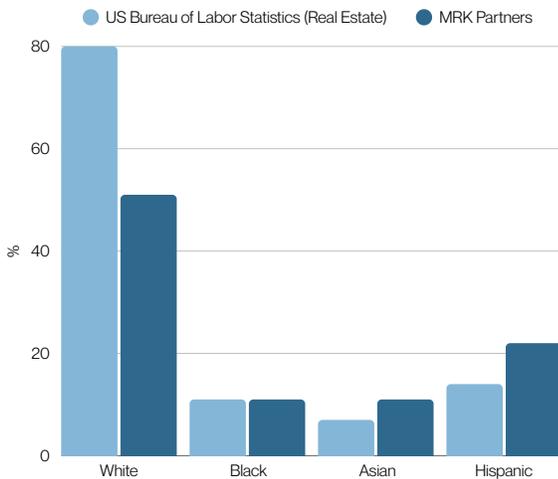
Equity, Inclusion, & Belonging

Our commitment to equity, inclusion, and belonging extends beyond the communities we build into the culture we create at MRK Partners. We believe an inclusive workforce strengthens our organization and the communities we serve. We celebrate our differences and work to foster a culture of belonging for all.

We are dedicated to cultivating a diverse team, expanding equitable access to leadership, and strengthening representation at every level. These principles are not tied to business outcomes. We uphold them because they are right.

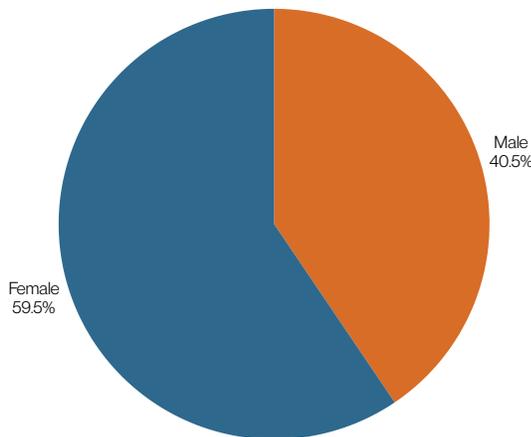
Over the past several years, we have taken meaningful steps to advance inclusivity within our workforce. Our full-time employee data reflects our progress and areas for continued improvement.

REPRESENTATION BY RACE



As of 12/31/25, our workforce was comprised of 37 individuals:

- 51% identify as White, 11% as Black, 22% as Hispanic, and 11% as Asian, with 5% not disclosing their race.
- Compared to national industry benchmarks, our workforce demonstrates greater racial diversity, with higher representation of Asian and Hispanic/Latino employees than the broader real estate labor market.
- While national datasets do not consistently report a standalone multiracial category, MRK tracks and recognizes employees who identify as multiracial as part of our commitment to fully reflecting the diversity of our workforce.



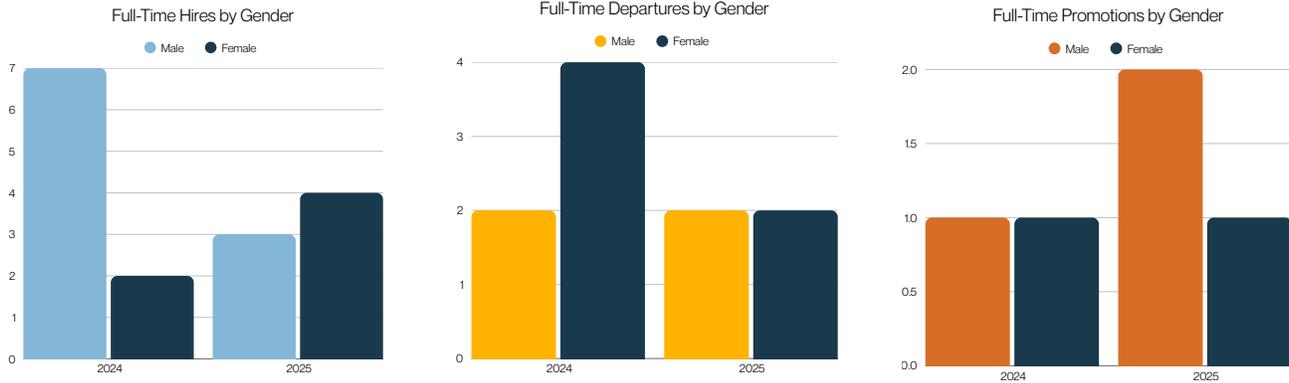
REPRESENTATION BY GENDER

As of 12/31/25, our workforce was:

- 59% female and 41% male.

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, as 2025 data was not yet available at the time of this report. This information is provided for reference purposes only and may be subject to updates or revisions by the U.S. Bureau of Labor Statistics.

HIRES, PROMOTIONS AND DEPARTURES BY GENDER



An analysis of full-time hires, promotions, and departures across 2024 and 2025 reflects MRK’s continued commitment to equitable workforce practices and inclusive talent development. Hiring activity remained balanced across genders, with strong representation of women in recent hiring cycles. Promotions during the reporting period further demonstrate MRK’s focus on supporting internal growth and advancement opportunities across the organization.

Departures during the reporting period occurred across multiple demographic groups, though several individuals did not participate in demographic reporting, limiting direct comparison across categories. MRK remains committed to strengthening a workplace culture of equity, inclusion, and belonging, while continuing to monitor workforce trends and expand opportunities for all employees.

Opportunities for Growth

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

MRK remains committed to advancing equity, inclusion, and belonging across our workforce. In the year ahead, we will continue strengthening retention and career development pathways, expanding representation through inclusive recruitment practices, and investing in mentorship and leadership growth. We also aim to increase participation in demographic reporting to ensure our data more fully reflects the diversity of our team. Through these efforts, MRK will continue building an organization that reflects the communities we serve and fosters opportunity for all.

THANK YOU FOR YOUR CONTINUED SUPPORT



MRK

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