



COMUNIDAD  
PARTNERS

2024

# Impact Report

Building Communities. Enriching Lives.



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# INTRODUCTION





# Mission, Vision & Values

## Mission

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To build community and enrich lives by serving as a vehicle for social impact, environmental sustainability, and financial alpha through generating attractive risk-adjusted returns for all stakeholders.

## Vision

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Endeavor to become one of the most impactful real estate investment firms in the country, specializing in workforce and affordable housing communities in culturally diverse neighborhoods. We aspire to empower people to live happy, healthy and prosperous lives, which drives economic and social progress in underserved communities for all stakeholders.

## Values

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- 1 Unwavering Integrity**  
Doing the right thing is always the right decision and one that the firm follows ardently with unwavering integrity.
- 2 Passionate Work Ethic**  
Love what you do and work passionately doing it.
- 3 Disciplined Purpose**  
Genuine gratification is achieved striving for a higher purpose and one that's disciplined enough to fulfill that purpose.
- 4 Servant Leadership**  
Have the humility to lead by doing and by serving the team members around you.
- 5 Fearless Innovation**  
Take calculated risks, question conventional wisdom, and innovate with fearless entrepreneurialism.
- 6 Relentless Pursuit of Excellence**  
Be gratified but never satisfied. Be rewarded by what you do but not satisfied as satisfaction can breed complacency.
- 7 Stakeholder Integration**  
Take a holistic approach to your activities through symbiotic stakeholder integration of residents, staff, vendors, the greater community, the environment, and investors in order to truly maximize economic and social returns.





# Letter from Managing Partner

Reflecting on 2024, this has been a year of strategic growth and preparing for scale at Comunidad Partners. Despite the broader market challenges facing our industry, our organization has remained resilient and continued to thrive - in large part due to our differentiated approach and unwavering focus on impact alongside returns.

This year, we've significantly enhanced our ability to deliver meaningful resident services across our portfolio. Our new partnership with Rainbow Housing Assistance Corporation introduces an innovative remote service delivery model, allowing us to rapidly scale and customize programming across communities while maintaining the personal touch our residents value. This evolution in our service approach enables more consistent resident engagement and creates stronger connections between residents, property teams, and our impact initiatives.

We're proud to have achieved several notable milestones, including completing our first UN PRI report and being selected as a Freddie Mac Impact Sponsor. We've thoughtfully expanded our portfolio with strategic acquisitions in Austin and Plano, while developing customized impact plans across our existing properties to ensure our programming remains relevant and effective for each unique community we serve.

Our commitment to doing more than housing - to truly building community and enriching lives - continues to drive value across our investments and operations. By focusing on resident outcomes and maintaining operational excellence, we're building a scalable platform that drives both social and financial returns.

Looking ahead, we remain resolute in our founding principles while embracing innovation in how we serve our communities. I am proud of what our team has accomplished and excited about the opportunities ahead as we continue to grow our impact.

In gratitude,

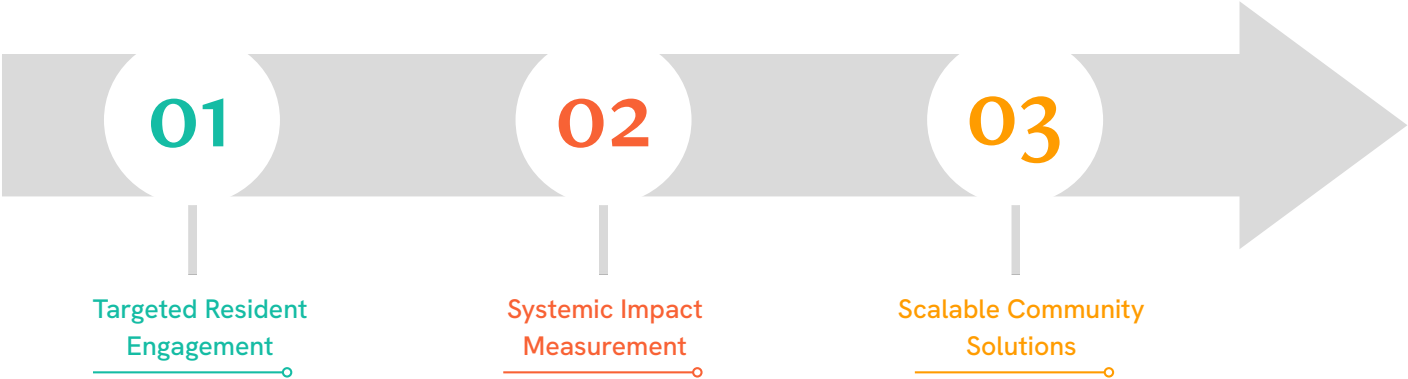
**Antonio Marquez**  
Principal and Managing Partner



# 2025 Strategic Vision

We are proud of what we have accomplished in partnership with our residents and property teams in 2024, and are excited to build upon this foundation. Our vision for 2025 focuses on creating deeper, more intentional impact across our communities.

To drive scalable, measurable, and more meaningful impact on residents lives we have outlined three focus areas:



Building on the foundation established in 2024 with our Rainbow Housing partnership, in 2025 we will continue our focus on impact outcomes by developing more intentional programming that responds directly to resident needs and demonstrates measurable value. We will enhance our impact measurement systems to better understand program effectiveness and community stability. Through standardization of successful programs like our fresh produce initiative and leveraging technology partnerships, we will build scalable solutions that maintain local relevance while supporting portfolio growth.

**We're creating communities...**  
where impact isn't left to chance. Every program has purpose,  
every outcome is measured, and every success can be scaled





# COMMUNITIES



# Community Opportunities

## Resident Needs

23%

Continuing Education

22%

Health &amp; Nutrition

18%

Medical Assistance

## Resident Connections

Residents who have engaged with their impact service coordinator

1608

## Resident Outcome

Residents whose needs were addressed by their impact service coordinator

92%

In 2024, Comunidad strengthened its resident services platform through a partnerships with Rainbow Housing Assistance Corporation and Veritas Impact, embracing an approach that actively builds connections and fosters more responsive communities. Through proactive engagement and regular dialogue, we're creating deeper relationships with residents that help us understand and address needs before they become challenges.

At the heart of our approach is ongoing, meaningful conversation. Rainbow's dedicated team reaches out monthly to each household, fostering trust through consistent communication. These regular check-ins create natural opportunities for residents to share their experiences, access immediate assistance, and help shape programming that truly serves their communities.

This proactive approach enables us to:

- Build and maintain ongoing relationships with residents
- Respond quickly to emerging community needs
- Deploy targeted resources more effectively
- Scale successful programs across properties
- Create lasting positive impact through sustained engagement

When opportunities for support are identified, our internal impact team collaborates with Rainbow to implement solutions, drawing on their extensive network of partners and service providers. This responsive capability, combined with Rainbow's national scale, allows us to bring proven programs to our communities while maintaining local relevance.



**Fostering ongoing dialogue...**

with our residents - whether through regular check-ins, program participation, or community events - we're building stronger, more stable communities together.





**ENVIRONMENTAL**



# Sustainability Highlights

Our approach to sustainability focuses on creating dual value: enhancing resident quality of life while preserving long-term asset value. As utility costs rise and weather patterns become more extreme, strategic property improvements and thoughtful operations help reduce resident costs while increasing property resilience and efficiency.

## Systematic Improvement Approach

Our unit turn sustainability checklist ensures consistent implementation of high-value, low-cost improvements. Simple measures like door weather stripping can reduce annual energy costs by up to 10% according to ENERGY STAR, while regular inspection and maintenance of water fixtures help prevent waste and reduce utility bills.

### Resident Benefit

Lower utility costs and improved comfort

### Property Resilience

Enhanced durability and reduced risk

### Operating Efficiency

Optimized resource consumption

### Capital Sustainability

Long-term value preservation

\*Data below is derived from the entire historical portfolio of Comunidad properties that have implemented environmental conservation programs

#### HISTORICAL RESULTS

\$372

tenant savings in water bills per unit per year

16%

units completed environmental program

92%

return on cost on our investment

39%

water savings over time

#### Spotlight Properties:

Villas del Solamar

59%

water savings since 2016

Villas de Sendero

33%

water savings since 2022

“Defining success in our business...

as higher resident retention and recognizing that is only achieved through genuinely improved resident experiences and communities.





# Community Resilience

As climate patterns shift and utility costs rise, we're focusing on strategic improvements that enhance property durability while improving resident comfort. Our approach combines immediate comfort benefits with long-term property preservation, creating more resilient communities for our residents.

## Property Spotlight: Toscana

Our newest Austin acquisition demonstrates our commitment to efficient, resilient properties. Originally ENERGY STAR certified, Toscana features modern comfort and efficiency elements that benefit both residents and property operations.

Featured Elements:

- Smart thermostats for optimized comfort and efficiency
- Low-flow water fixtures reducing utility costs
- Insulated hot water pipes improving efficiency and freeze protection
- Modern building systems supporting reliable operations

## Systematic Property Enhancements

Our comprehensive unit turn checklist ensures consistent implementation of improvements that enhance both comfort and efficiency:

- Weather stripping inspection and replacement
- Water fixture efficiency checks
- Air gap sealing
- System performance verification

## The Resiliency Value Cycle

Rising utility costs and increasing weather volatility are making property resilience more important than ever before. By implementing strategic improvements to properties, owners and managers can achieve multiple benefits:

- Lower utility costs for residents
- Enhance the durability of the property
- Reduce ongoing maintenance requirements
- Build greater long-term asset value

Creating resilient properties generates value through a continuous cycle. Property improvements lead to greater resident comfort, which supports operational efficiency. This efficiency contributes to better asset preservation, ultimately creating community value. This community value then encourages further property improvements.





**SOCIAL**



# Social Impact at Comunidad

At Comunidad, our mission has always centered on our residents. Throughout 2024, we've deepened this commitment through targeted approaches that respond directly to the unique needs of each community. We recognize that truly impactful resident services must be responsive to the specific circumstances, challenges, and opportunities within each property's neighborhood context.

Our resident-centered approach continues to create value across our stakeholder network. Rather than implementing a one-size-fits-all model, our teams now develop customized programming based on resident feedback and community-specific needs assessments. This strategic evolution ensures that resources are deployed where they can have the greatest impact on resident well-being and community stability.

Through regular engagement and outreach, our resident services teams build meaningful connections with residents and their families. These relationships form the foundation for identifying needs across our three impact pillars: health, education, and economic equity. The trust established through consistent communication has proven essential for connecting residents to opportunities both within our properties and in the broader community.

Our dashboard data shows a remarkable 92% outcome achievement rate for identified resident needs, demonstrating the effectiveness of this customized approach. We've observed that residents who participate in our service programs often develop stronger community connections, which may contribute to housing stability. Our commitment to resident services reflects our belief that support programs contribute to community stability and resident wellbeing.

In 2024, we've also enhanced our commitment to affordable housing with a portfolio that primarily serves moderate and low-income households:

- 91.5% of our Fund units serve households under 80% AMI
- 49.4% serve households under 60% AMI
- 19.9% serve households under 50% AMI

These affordability levels represent our concrete contribution to addressing housing needs for working families across our markets, providing stable foundations from which residents can access opportunities.

The combination of deep affordability and responsive resident services creates communities where diverse residents can thrive. As a catalyst for positive change, housing becomes more than shelter—it becomes a platform for health, education, and economic advancement.



“Our targeted...

community-specific approach allows us to meet residents where they are with the specific resources they need. We've seen firsthand how this level of customization builds trust and drives engagement across our properties





# Social Impact Results

## Meeting Resident Needs Through Customized Programming

In 2024, Comunidad enhanced its approach to measuring impact by implementing systematic needs assessment and outcome tracking across our portfolio. This data-driven methodology allows us to understand resident needs more precisely and measure our effectiveness in addressing them.

Our resident needs assessment identified clear priorities across the portfolio, with continuing education (22.8%), health and nutrition (22.3%), and medical assistance (18.4%) emerging as the most prominent areas where residents seek support. Job readiness (12.6%) and personal development (6.1%) rounded out the top five needs categories.

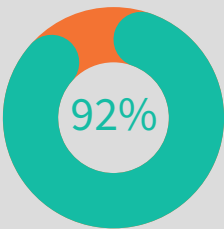
## Targeted Programs for Greatest Impact

In response to these identified needs, we've developed and expanded key initiatives:

**Fresh Produce Program:** Launched at Villas de la Plaza in Austin, this program addresses both health and economic needs by providing fresh, affordable produce directly to residents. We've expanded the program to five communities, with plans for further growth in 2025.

**Customized Education Support:** With education representing nearly 23% of resident needs, we offer tailored our educational support such as virtual tutoring options, adult education resources, and partnerships with local educational institutions.

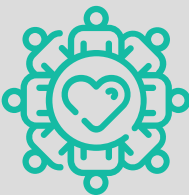
**Financial Empowerment:** In partnership with Esusu, we help residents build credit through rent reporting and provide new resources on budget management and financial literacy training.



92% Needs resolution rate across all community programs

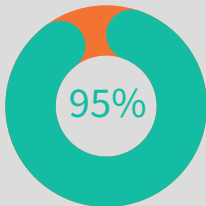


5 Communities with free fresh produce programs



1608

1608 resident connections were established with our impact service provider



95.4% of fund units are affordable to household earning 80% AMI

\*Services and programs provided at select properties based on availability, resident interest and other factors

## Looking Forward

Our 2024 data has provided valuable insights that will guide program development in 2025:

- Expanding successful models like the fresh produce program to additional communities
- Deepening partnerships with local service providers to address community-specific needs
- Enhancing our data collection and analysis capabilities to measure long-term resident outcomes
- Developing additional targeted initiatives to address the most frequently identified resident needs

# Impact Pillar Highlights



## Health: Spotlight on Wellness

Healthcare accessibility remains a top priority for our residents, and in 2024 Comunidad expanded its integrated approach to community health through partnerships and programs that address key barriers to care. We recognize that health outcomes are influenced by multiple factors including access to medical care, nutrition, and preventive services. Our three-pronged approach combines telemedicine access, mobile health services, and food security initiatives to create comprehensive health support for our residents.

Our mobile health partnership with Kaiser Permanente brings essential health screenings directly to select communities on a monthly basis, including:

- Blood pressure monitoring
- BMI assessments
- Cholesterol screenings
- HbA1C testing
- Seasonal flu shots

The average value of produce provided through our food security programs is \$20 per household weekly, helping reduce grocery expenses while promoting healthier eating habits. This initiative has shown particular impact for residents managing diet-related health conditions.

Building on the success of our current programs, Comunidad continues to expand health impact programming based on community needs.

Future initiatives include:

- Expanding food security access to additional communities
- Increasing variety and frequency of fitness classes
- Developing new health-focused partnerships based on feedback
- Enhancing preventive care services through mobile health clinics

Our commitment to resident health reflects our understanding that sustainable community value creation comes from investing in our residents' wellbeing. The positive response to these programs demonstrates their importance in creating communities where residents can thrive.



**100%**  
OF HOUSEHOLDS  
CAN SIGN UP FOR  
TELEMEDICINE



**\$20+**  
VALUE OF FRESH  
PRODUCE BAGS



**25**  
UP TO 25  
RESIDENTS SERVED  
PER MOBILE CLINIC  
VISIT



**When health services and...**

healthy food are accessible right where you live, it makes a real difference in being able to take care of yourself and your family.



# Impact Pillar Highlights

## Economic Equity: Spotlight on Access and Flexibility

Financial accessibility and stability remain core priorities for our residents. In 2024, Comunidad expanded its economic equity initiatives through enhanced credit building programs and the introduction of flexible rent payment options. Our approach recognizes that financial health requires both building long-term assets like credit scores and addressing immediate cash flow challenges that many working families face.

Our rent reporting partnership continues to drive significant impact, with 68% of participating residents seeing credit score improvements. For many residents, this improvement represents the first step toward financial inclusion and can translate into thousands of dollars in savings through better loan terms and reduced fees.

The introduction of flexible rent payments through our Flex partnership addresses a critical need: aligning housing payments with diverse income schedules. This program has already demonstrated its value, helping preserve over \$15,000 in rent payments that might otherwise have defaulted, while processing over \$1 million in rent through flexible payment schedules that work better for our residents' financial lives.

Building on the success of our credit building and flexible payment programs, Comunidad continues to expand financial empowerment initiatives by:

- Expanding food security programs to help reduce household expenses
- Developing additional partnerships to provide financial education resources
- Enhancing resident support for accessing banking and financial services
- Growing our flexible payment options to serve more residents

Our commitment to economic equity reflects our understanding that stable housing requires stable finances. By providing tools and resources that help residents build credit, manage cash flow, and reduce household expenses, we create pathways to long-term financial stability.



\$1M+

IN RENT PROCESSED  
THROUGH FLEXIBLE  
PAYMENT PROGRAM



55

POINT INCREASE  
IN CREDIT SCORE  
ON AVERAGE



1320

NEW CREDIT SCORES  
FOR FORMERLY CREDIT  
INVISIBLE RESIDENTS



\$15,000+

IN RENT PAYMENTS  
PRESERVED THROUGH  
FLEXIBLE PAYMENT  
PROGRAM





# Impact Pillar Highlights



## Education: Language Learning & Access

Education remains a critical pathway to opportunity for our residents. In 2024, Comunidad expanded its educational initiatives through enhanced digital learning platforms and targeted ESL programs, with a particular focus on serving refugee families and working adults seeking to advance their skills. Our approach combines 24/7 digital access with in-person support to meet diverse learning needs.

At Village at the Creek, our partnership with the International Rescue Committee (IRC) has created a vibrant ESL learning community, serving over 193 participants. This program has been particularly impactful as the community welcomed more than 237 newly arrived individuals in 2024, providing crucial language skills for their transition to life in the United States.

Our comprehensive digital learning platform provides residents with round-the-clock access to educational resources, including:

- ESL instruction through Duolingo
- Professional development via Coursera
- Job readiness training (12.6% of resident needs)
- Personal development courses (6.1% of needs)
- Financial literacy programs (2.4% of needs)

As we evaluate the successes of our current educational programs, Comunidad is exploring opportunities to:

- Assess potential for expanded language learning programs
- Identify new educational partnerships and resources
- Evaluate additional workforce development opportunities
- Study ways to further enhance resident educational access

Our commitment to education remains focused on meeting residents' evolving needs. We continue to explore and evaluate ways to provide meaningful educational resources that align with resident goals and community needs.



237  
NEWLY  
ARRIVED  
INDIVIDUALS

4600  
HOURS OF IN  
PERSON ESL  
INSTRUCTION

“Our educational programs...  
aim to meet residents where they are, providing  
resources that work with their schedules and goals





# GOVERNANCE



# Governance Highlights

## A Culture Rooted in Diversity and a Passion for Building Community

At Comunidad, our governance framework continues to be rooted in creating an environment where team members thrive through fairness, equality, dignity, and respect. This foundation remains essential to bringing out the full potential in our team, which directly contributes to our business success and resident outcomes.

### **Business practices and policies that support this environment include:**

- Code of ethics and business conduct
- Embracing Community statement
- Anti-harassment policy
- Equity building opportunities for team members
- Fair and equal pay practices
- Conflict of interest policies
- Ongoing training and development opportunities

### **Governance practices and policies that support this environment include:**

- Whistleblower policy and grievance mechanism
- Anti-corruption policy
- Conflict of interest policies
- Compliance practices that follow SEC guidelines for Registered Investment Advisors
- Transparent policies including publishing Comunidad policies online or making them available upon request





# Embracing Community

Embracing Community at Comunidad means bringing together different perspectives, backgrounds and life experiences to foster diversity of thought, productively challenge convention and drive innovation toward our mission. Across our portfolio, Comunidad works to cultivate a culture of belonging for all stakeholders. We're committed to supplier diversity through equal-opportunity sourcing and broad vendor outreach. We also amplify resident voices in decision-making at the property level.

# Employee Engagement

2024 marked another successful year for Comunidad's Austin office, with our in-office culture and team building initiatives reaching new heights as we cultivated a thriving workplace environment while deepening our social impact. Throughout the year, our team collaborated with Urban Roots in their mission to achieve food equity in Central Texas, supporting youth leaders in building a more just and joyful food future—an initiative that reflects our core values of inclusivity, community care, and meaningful impact, creating a workplace culture where employees feel empowered to make a difference both within our organization and throughout the greater Austin community.

100%

MINORITY OR WOMEN  
OWNED BUSINESS  
ENTERPRISE (MWBE)

64%

SENIOR MANAGEMENT  
TEAM CONSISTS OF  
PEOPLE OF COLOR AND/  
OR WOMEN

40%

OF ALL EMPLOYEES ARE  
WOMEN AND 45% ARE  
PEOPLE OF COLOR



**As an immigrant myself...**

I am thrilled to be a member of a team that has such an inclusive and caring mission dedicated to those who can benefit the most from meaningful impact programs.





# APPENDIX



# Impact Policy

Comunidad Partners is a dynamic, vertically integrated real estate investment firm specializing in workforce and affordable housing in culturally diverse communities throughout the United States. We create and preserve vibrant, multicultural communities that open pathways of opportunity where America's workforce and their families thrive. Our mission is to build community and enrich lives by serving as a vehicle for social impact, environmental sustainability and financial alpha through generating attractive risk-adjusted returns for all stakeholders.

Impact outcomes are key to creating value across our stakeholder network. Comunidad's Impact model elevates community and opens pathways of opportunity for our nation's multicultural workforce population. We improve returns for all stakeholders through embedded social and environmental programming at our communities that are designed to increase resident household income, decrease household cost burdens and improve resident household wealth and equity.

To meet our goals under our Impact policy and framework, we have prioritized:

- Energy efficiency, waste reduction, water conservation and other sustainability practices at the property level
- High-quality resident services in three social impact areas: economic advancement, education and health and wellness
- Diverse and inclusive team of staff, vendors and partners advancing Comunidad's values in a fair and respectful work environment
- Integrating Impact into every aspect of our business including investment analysis, asset management activities, policy development and capital improvement proposals
- Transparency in reporting, monitoring and goal setting of Impact performance





# Impact Framework

Outcomes are mapped to global Impact and impacting standards such as the UN SDGs, IRIS+, and Multifamily Impact Framework.

Comunidad Partners has a comprehensive Impact framework that we built around three measures of impact that reflect stakeholder priorities and drive long-term value creation:

## ENVIRONMENTAL:

Be a good steward of the environment by incorporating practices that reduce waste, conserve energy and water and reduce greenhouse gas emissions across the portfolio.

## SOCIAL:

Be a steward of positive social outcomes for all stakeholders that translates into improved economic advancement and equity building, health and wellness, education and quality affordable housing.

## GOVERNANCE:

Be an industry leader in good governance by developing a diverse and inclusionary workforce with ongoing training and development opportunities accompanied by transparent and responsible standards and policies



# Certifications and Frameworks

## Recognition

### 2024 Impact Sponsor – Freddie Mac

The Impact Sponsor cohort comprises of sponsors who have shown significant results in providing affordable housing options, offering resident-centered services, and/or implementing sustainability practices. The Freddie Mac Multifamily Impact Sponsor Program was started in 2021 and Comunidad was the inaugural awardee.

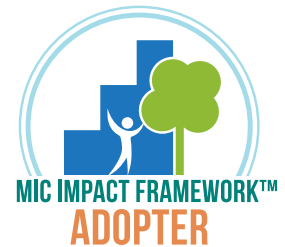
**IMPACT  
SPONSOR**

**FreddieMac**  
MULTIFAMILY

## Certifications & Frameworks

Comunidad holds certifications and aligns to multiple impact frameworks:

*Signatory of:*



**Public Benefit  
Corporation**

# Memberships

Comunidad team members live out the firm's mission and values every day by representing our organization and our residents as strong advocates for affordable housing. Comunidad holds leadership positions across multiple industry related organizations, nonprofits and legislative organizations to ensure representation and resident advocacy across the industry and in shaping national policy.



MULTIFAMILY IMPACT COUNCIL







# About Comunidad Partners

Comunidad Partners is a dynamic real estate investment firm that specializes in workforce and affordable housing in culturally diverse neighborhoods. To date, the firm has invested in more than 40 communities throughout the country totaling more than 13,000 workforce and affordable housing units. Core to its investment strategy is creating culturally relevant, inclusive communities that are tailored to the various ethnicities living in its communities. The company specializes in revitalizing apartments in infill locations and implementing its proprietary cultural management platform. For more information, please visit: [comunidadpartners.com](https://comunidadpartners.com).



# LEGAL DISCLOSURE

# Legal Disclosure

This is Comunidad Partner's Annual Impact Report and summarizes our impact and governance performance and activities during calendar year 2024. Impact practices are evolving rapidly and there are different principles, frameworks, methodologies, and tracking tools being implemented by other asset managers. Comunidad's adoption and adherence to various such principles, frameworks, methodologies, and tools is expected to vary over time. There can be no assurance any initiatives or anticipated developments described herein will ultimately be successful. It should not be assumed that each initiative, standards, or metrics described herein applies to each asset in which Comunidad invests. Impact is one of many considerations that Comunidad takes into account when making operational decisions, and other considerations can be expected in certain circumstances to outweigh impact considerations. The information provided herein is intended solely to provide an indication of the impact initiatives and standards that Comunidad applies when seeking to evaluate and/or improve the impact characteristics of its investments as part of the larger goal of maximizing financial returns on investments. Any initiatives described herein will be implemented with respect to a portfolio investment solely to the extent Comunidad determines such initiative is consistent with its broader investment goals.

## DISCLAIMERS AND OTHER IMPORTANT INFORMATION

The information contained herein is provided to you for informational purposes only and is not and may not be relied on in any manner as, legal, tax, or investment advice.

All of the statements in this report represent the beliefs and opinions of Comunidad as of the date hereof, should not be relied upon as statements of fact and may constitute forward-looking statements that are not historical facts. These forward-looking statements include statements, express or implied, regarding the current expectations, estimates, projections, opinions and beliefs of Comunidad, as well as the assumptions on which those statements are based. Words such as "believes," "expects," "endeavors," "anticipates," "intends," "plans," "estimates," "projects," "should," "could," "may," and "objective" and variations of such words and similar words also identify forward-looking statements. Such statements are forward-looking in nature and involve a number of known and unknown risks, uncertainties, assumptions and other factors, including those described in this report. Accordingly, actual results may differ materially from those projected. Any statements with respect to the future performance or operation of any unrealized investments or future investments made under the Comunidad platform are based upon the current assumptions of Comunidad, which may or may not prove to be correct. In considering any performance data contained herein, you should bear in mind that past or targeted performance is not indicative of future results, and there can be no assurance that any Comunidad investment will achieve comparable results or that return objectives will be met or that it will avoid substantial losses. Nothing contained herein should be deemed to be a prediction or projection of future performance. No representation is made as to the accuracy of the statements made herein. Certain information contained herein has been obtained from published and non-published third party sources. Such information has not been independently verified by Comunidad. Comunidad and its related entities or affiliates is a proud Equal Housing Opportunity Provider and avidly supports Inclusionary Housing. Nothing contained herein or anywhere in this Report shall be interpreted or construed to the contrary.

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# Definitions

## IRIS+

The Global Impact Investing Network developed the IRIS+ system (Impact Reporting and Investment Standards) for measuring and managing impact. It is a globally recognized standard of performance metrics for impact investors. The system incorporates key features like core metric sets, thematic taxonomy, and alignment with other major frameworks and conventions.

## GRI

**Global Reporting Initiative** is the independent, international organization that helps businesses and other organizations take responsibility for their impacts, by providing them with the global common language to communicate those impacts. GRI provides the world's most widely used standards for sustainability reporting – the GRI Standards.

## UN SDGs

The **United Nations Sustainable Development Goals** are an urgent call for action by all countries – developed and developing – in a global partnership. They recognize that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth – all while tackling climate change and working to preserve our oceans and forests.

## UN PRI

The **United Nations Principles for Responsible Investment** is the world's leading proponent of responsible investment. It works to understand the investment implications of environmental, social and governance (ESG) factors, and to support its international network of investor signatories in incorporating these factors into their investment and ownership decisions.

## MULTIFAMILY IMPACT FRAMEWORK

The **Multifamily Impact Framework** is a common framework of industry principles and reporting guidelines defined by market participant. Framework adopters have committed to meet the minimum impact threshold for all seven principles. Principles include affordability, housing stability, economic health and mobility, resident engagement, health and wellness, climate and resiliency and DEI.

# Data Sources & Methodology

All data presented in this report is derived from our internal tracking systems and has been verified as of Q4 2024. Our metrics—including water consumption savings, resident engagement rates, economic indicators, and social impact figures—are measured using standardized processes and regularly audited by our internal review teams.

For consistency and transparency, unless noted otherwise, all numerical data originates from these internal systems and is updated on a quarterly basis. Any data that is sourced externally, such as benchmarks from frameworks like the UN SDGs, IRIS+, GRI, and UN PRI, is clearly cited within the relevant sections of this report.



