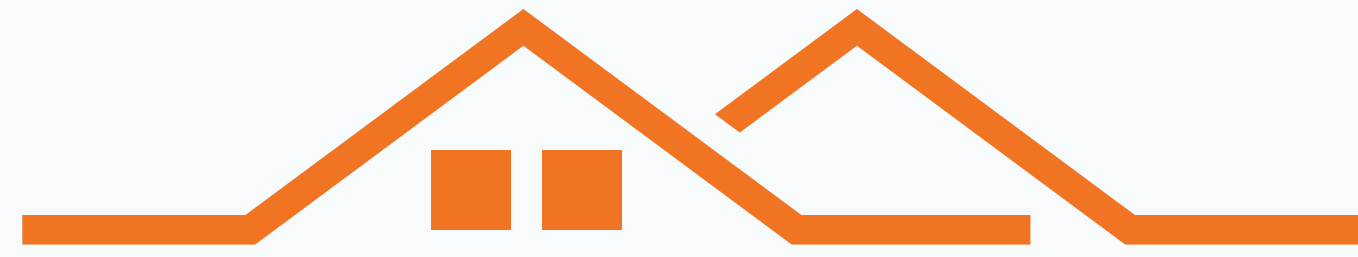


 **IMPACT**<sup>®</sup>



**MORE THAN A ROOF**  
**WHERE HOUSING**  
**MEETS OPPORTUNITY**



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## About IMPACT Community Capital

IMPACT Community Capital LLC (“IMPACT”) is an affordable multifamily housing credit investment manager with over 25 years of sector-specific experience. IMPACT’s investment focus spans securitized debt, senior permanent mortgages, bridge loans, and construction financing. IMPACT has originated over \$2.8 billion of affordable housing investments and, together with its partners, has helped preserve or create more than 60,000 affordable housing units while delivering stable risk-adjusted returns.

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# A MESSAGE FROM OUR CEO AND PRESIDENT

Clients and friends,

Housing is a foundation for stability and opportunity. Housing that targets vulnerable neighborhoods with services tailored to its residents offers the potential for enriching both the individuals and the surrounding community.

Since 2000, we've invested more than \$2.8 billion creating or preserving affordable housing, while simultaneously building a track record demonstrating how affordable housing debt can offer stable, consistent risk-adjusted returns for investors.

Our investments are broad and diverse. We've invested in 44 states, creating over 60,000 units of affordable housing. In 2024 alone, we invested more than \$307 million in 4,703 units, collectively saving residents an estimated \$822,000 in rent each month compared to market-rate alternatives.

In this report, *"More Than a Roof: Where Housing Meets Opportunity,"* we share how IMPACT finances housing that allows families to have money left over each month for essentials like food, healthcare, and education. Beyond the financial savings, we work to invest in properties that also offer on-site services like career counseling, healthcare, and employment support to foster both individual well-being and broader community resilience.

That's why we support diverse populations – including seniors, veterans, individuals who have experienced homelessness, and residents with other special needs – offering tailored services unique to residents of each property. Whether it's helping older adults access daily living support at Madison Groves in St. Cloud, Florida; connecting residents at HiFi Collective in Los Angeles to integrated health and social services; or pairing financial counseling and homeownership assistance at Nathan Ridge in Middleburg, Florida, IMPACT-financed properties deliver targeted support responsive to the specific challenges facing the residents of our communities.

There is still much work to be done. There remains a shortage of more than 7.1 million affordable and available homes<sup>1</sup>, meaning too many people live without access to the stable housing they deserve. Rising costs and economic uncertainty only add to the challenge, exacerbating this shortage that exists in nearly every community in our country.

We will continue to create innovative, bespoke investment opportunities for institutional investors that increase the capital available to meet these challenges, while providing durable risk-adjusted returns. We remain steadfast in our belief that access to affordable housing allows residents and communities the opportunity to thrive. Our commitment to investing in affordable housing across the U.S. is unwavering as we pursue our mission to deliver institutional investment solutions that build housing that offers not just a place to live but a pathway to lifelong opportunity.

Sincerely,



Jeff Brenner,  
CEO



Mike Lohmeier,  
President



<sup>1</sup>"The Gap: A Shortage of Affordable Homes." National Low Income Housing Coalition. March 2025.

# IMPACT BY THE NUMBERS<sup>1</sup>

## GROWING ACCESS TO HOUSING THAT'S AFFORDABLE



**\$2.8B**

Total Investment  
Originated in  
Affordable Housing  
*Since Inception*



**60,509**

Total Units  
Financed  
*Since Inception*



**725**

Total Properties  
Financed  
*Since Inception*



**44**

Total States  
Invested In  
*Since Inception*



**\$4.2M**

Estimated Total Monthly  
Rent Savings  
for Residents  
*Since 2015*



**59,543**

Total Number of  
Residents Housed<sup>2</sup>  
*Since 2015*

What does 25 years of investing in affordable housing look like? For IMPACT, it's not just about financing buildings — it's about creating stability and opportunity for families across the country.

**Since 2000**, we've been creating institutional investment opportunities in affordable housing credit, delivering both financial performance and meaningful impact. Along the way, we've financed 725 properties with more than 60,000 units across 44 states, reflecting our national reach and deep sector experience.

As our platform has grown over time, **our purpose has remained clear:** to provide turnkey investment opportunities that generate durable income and actuarial yields while meeting the acute and growing needs of residents and communities. Over the last 10 years, the housing we've financed has supported over **59,000 residents** and collectively saved **\$4.2 million** per month each month in rent.

<sup>1</sup>IMPACT Community Capital Data, 2015-2024

<sup>2</sup>Estimation based under the assumption of 100% occupancy using the HUD standard for occupancy.

# 2024 YEAR IN REVIEW

In 2024, IMPACT responded to the continued need for affordable housing with more than **\$307 million in capital to projects nationwide**. These investments financed **32 properties with 4,703 units**.

The National Low Income Housing Coalition’s 2025 report, “*The Gap: A Shortage of Affordable Homes*,” notes a staggering 71-million-unit shortage of affordable and available homes for the country’s lowest-income renters.<sup>1</sup> Today, just 35 homes exist for every 100 extremely low-income renter households, and in many fast-growing states, that number falls below 20.

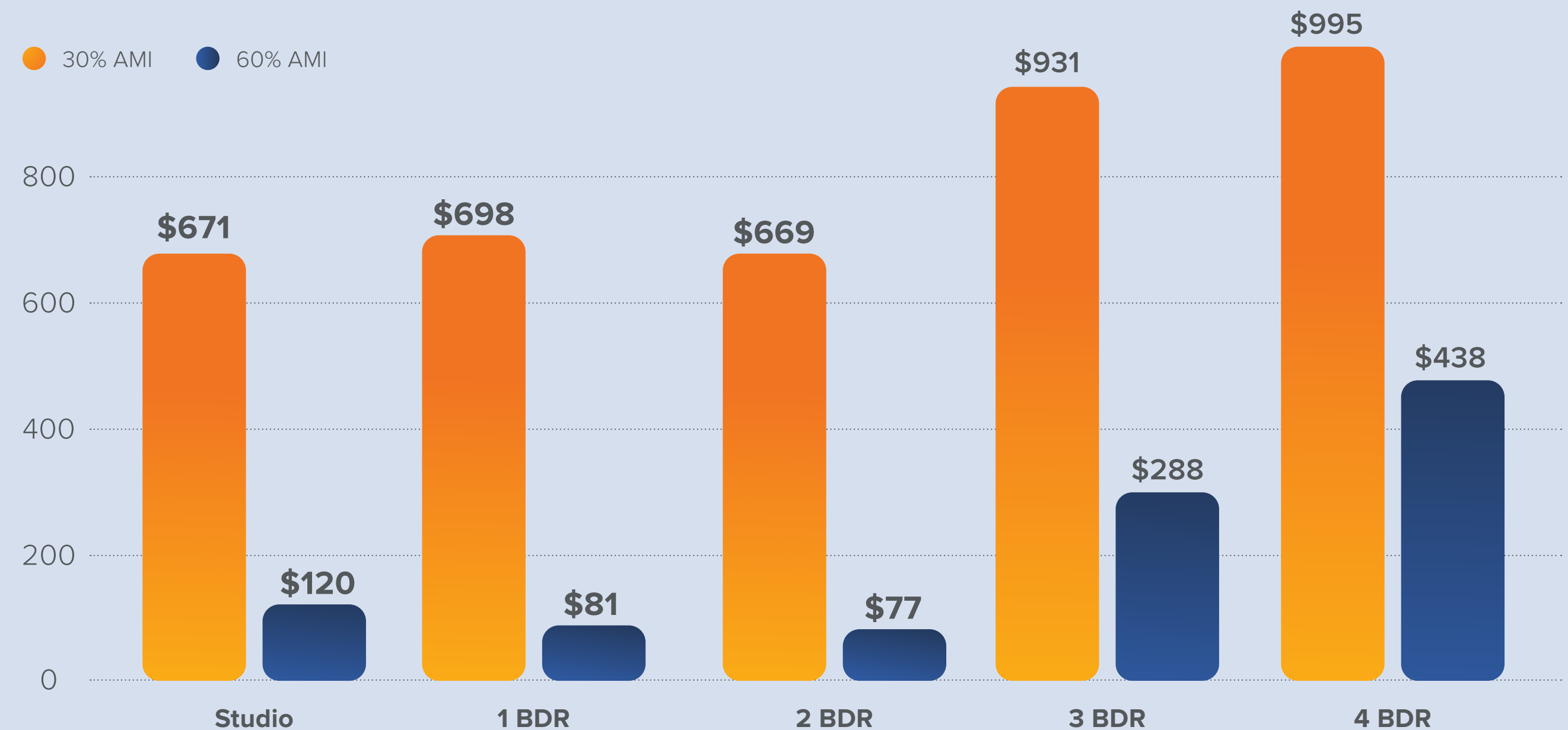
**\$307.3M** IN INVESTMENTS ORIGINATED

**4,703** TOTAL UNITS FINANCED

**\$822,115** TOTAL MONTHLY RENT SAVINGS FOR RESIDENTS

**32** TOTAL PROPERTIES FINANCED

## MONTHLY SAVINGS FOR RESIDENTS, PER UNIT 2015-2024



Affordable housing frees up income for other essentials like childcare, food, and transportation – expenses that directly support family stability and local economies. The monthly savings from our investments reflect our ongoing commitment to creating stronger, more resilient communities.

**\$4.2M**  
ESTIMATED TOTAL MONTHLY RENT SAVINGS FOR RESIDENTS SINCE 2015

<sup>1</sup>“The Gap: A Shortage of Affordable Homes.” National Low Income Housing Coalition. March 2025.

At IMPACT-Financed Properties Purchased 2015-2023. SOURCE: IMPACT Community Capital Data, 2015-2024.

# INVESTING ACROSS 'DUTY TO SERVE' COMMUNITIES

In 2016, the Federal Housing Finance Agency issued the “Duty to Serve Underserved Markets” rule for the federal housing finance agencies it oversees. The rule identifies several distinct types of American communities in need of affordable housing support. IMPACT’s investments reach them all – often surpassing national benchmarks in each category.

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**49%** of IMPACT Share of Units financed are in AREAS OF CONCENTRATED POVERTY.

National Share of LIHTC Debt Properties in Areas of Concentrated Poverty<sup>1</sup>: 50.3%

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**25%** of IMPACT Share of Units financed are in RURAL AREAS.

National Share of LIHTC Debt Properties in Rural Areas: 10.1%

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**13%** of IMPACT Share of Units financed are in HIGH-OPPORTUNITY AREAS.

National Share of LIHTC Debt Properties in High-Opportunity Areas<sup>1</sup>: 11.6%

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**5%** of IMPACT Share of Units financed are in INDIGENOUS TRIBAL AREAS.

<sup>1</sup>Source: Federal Housing Finance Agency and HUD as of 2023





# MORE THAN A ROOF:

## HOUSING AND SERVICES TO MEET THE NEEDS OF DIVERSE COMMUNITIES

At IMPACT, affordable housing is more than a roof – it’s a foundation for opportunity and stability. When paired with on-site services and targeted support for high-need populations, housing becomes a platform for enriching lives and building stronger communities.

Over the past decade, 41% of properties financed by IMPACT have targeted high-need populations. Seniors, formerly homeless individuals, veterans, and residents with other special needs – including physical or mental disabilities – benefit from units intentionally designated to support their unique circumstances.

Nearly 35% of properties financed by IMPACT since 2015 have included on-site supportive services tailored to residents’ day-to-day needs – from health and wellness programs to job training, transportation assistance, and educational support.

**These services strengthen the link between housing and opportunity, creating conditions where individuals and families can realize greater stability.**

The **86 properties** with supportive services financed by IMPACT over the last decade provide housing for an estimated **18,258 people in need**

### NUMBER OF IMPACT-FINANCED PROPERTIES OFFERING SUPPORTIVE SERVICES, 2015-2024

- 35  Education Services
- 23  Daily Living Activity Assistance
- 38  Health & Wellness Services
- 13  Family Support Services
- 25  Community Building Resources
- 23  Employment & Financial Assistance
- 6  Legal Services
- 15  Housing Services
- 50  General Supportive Services

### NUMBER OF IMPACT-FINANCED PROPERTIES TARGETING PEOPLE WHO BENEFIT FROM SUPPORTIVE SERVICES, 2015-2024

- 24  Homeless and/or Previously Homeless
- 56  Other Special Needs Populations<sup>1</sup>
- 41  Seniors

**39%** OF ALL IMPACT-FINANCED PROPERTIES WITH UNITS FOR SENIORS OFFER HEALTH AND WELLNESS SERVICES ON-SITE.

<sup>1</sup>The “Other Special Needs” category includes people living with mental and/or physical disability, veterans, domestic abuse victims, and youth who have aged out of the foster system.

# SPOTLIGHT PROPERTY: NATHAN RIDGE

Nathan Ridge is a 192-unit affordable housing community in Florida designed to help families build long-term financial stability. Residents benefit from on-site services like employment counseling, financial education, and homeownership assistance that support positive economic outcomes.



## AMENITIES

- Community center
- Fitness center
- Playground
- Picnic pavilion with grills
- Swimming pool with sundeck
- Dog park



## ON-SITE SERVICES

- Employment assistance counseling
- Financial management classes
- Homeownership opportunity program with down payment assistance



## AFFORDABILITY RESTRICTIONS

- 10 units at 40% AMI
- 182 units at 60% AMI



# SPOTLIGHT PROPERTY: VALENCIA GARDENS

Valencia Gardens is a 62-unit community in California that pairs stable housing with tailored support for families and individuals who have experienced homelessness. On-site services include adult education, case management, and youth programs to foster self-sufficiency and meaningful community connection.



## AMENITIES

- Community room
- Computer room
- Exercise area
- Playground
- Barbecue area



## ON-SITE SERVICES

- Supportive Service Coordinator (15+ hours/week)
- Adult education (84+ hours/year)
- Case management for formerly homeless tenants
- After-school youth programming



## AFFORDABILITY RESTRICTIONS

- 20 units at 30% AMI
- 9 units at 50% AMI
- 25 units at 60% AMI
- 7 units at 70% AMI



## UNITS TARGETED FOR DIVERSE POPULATIONS

- 20 units reserved for individuals who have experienced homelessness
- 8 units subsidized via Section 8 contract



# SPOTLIGHT PROPERTY: MADISON GROVES

Madison Groves is a seven-story senior housing community in Florida purpose-built to support residents age 55 and older. The property offers wellness programming, educational resources, and daily living assistance services in a setting that balances independence with personalized support.



## AMENITIES

- Community room
- Exercise facility
- Recreation areas



## ON-SITE SERVICES

- Daily living assistance (e.g., light housekeeping, grocery shopping, laundry)
- Daily check-in program
- Adult literacy support
- Social programming (crafts, movies, board games, wellness activities)
- On-site staff 8+ hours/day with 24/7 support available



## AFFORDABILITY RESTRICTIONS

- 8 units at 30% AMI
- 72 units at 60% AMI



## UNITS TARGETED FOR DIVERSE POPULATIONS

- 80 units reserved for residents aged 55 and older



# SPOTLIGHT PROPERTY: HIFI COLLECTIVE

HiFi Collective is a 64-unit supportive housing community in California tailored to individuals with lived experience of homelessness. Residents receive wraparound services, including mental and physical health care, and case management, through an integrated care model that promotes long-term stability and well-being.



## AMENITIES

- Furnished units
- Community room
- Picnic area
- On-site management



## ON-SITE SERVICES

- Case management (provided by LINC Cares)
- Mental and physical health services
- Employment counseling
- Substance abuse counseling



## AFFORDABILITY RESTRICTIONS

- All units restricted to households earning up to 30% AMI



## UNITS TARGETED FOR DIVERSE POPULATIONS

- 63 units reserved for individuals with special needs or those previously experiencing homelessness



# DISCLOSURES

IMPACT strives to align its impact measurements with highly credible industry standards, including the UN Sustainable Development Goals.



The alignment of our key metrics with specific SDG sub-measures is detailed in the table below.

KEY METRIC	SDG SUB-MEASURES
<b>Total Investment</b>	11.1
<b>Total Properties Financed</b>	11.1
<b>Future New Properties Committed</b>	11.1
<b>Total Units Financed</b>	11.1
<b>Number of States Impact has Invested in</b>	11.1
<b>Number of Residents</b>	1.2.2; 11.1
<b>Monthly Rent Savings for Residents</b>	1.2.2; 8.2.1; 10.1.1; 10.2.1
<b>Unit Income Restriction Data</b>	1.2.2, 10.2.1, 11.1
<b>Units in Furthering Economic Opportunity Areas Data</b>	1.2.2, 8.5.2, 8.6
<b>Social Vulnerability Index Data</b>	1.5; 3.9.1; 11.1.1; 11.5.1; 11.5.3

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# THANK YOU

THANK YOU to all our investors, owners, employees and lending partners for supporting our mission and vision.

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