



2022 Impact Report

May 2023

Table of Contents

3

| Letter from our CEO

4

| Building and Managing
Quality Affordable Housing

5

| Creating Economic Opportunity

6

| Supporting Residents and
the Community

8

| New Directions

Letter from our CEO

At L+M, our work is driven by our mission of working together to build stronger communities. We continue to focus on making an impact in the communities where we build and improving our ability to measure and tell the story of our work.

L+M has continued to build quality affordable housing, support our residents and community partners, apply our business acumen to provide economic opportunities and reinforce our company culture. The effects of the pandemic remain and have affected residents, community partners, and the industry's ability to thrive. Like many others, our company has pivoted and is doing its part to help residents and communities in need.

Our second report concentrates on the impact of our work in 2022. We identified department/company goals in many areas to guide our work and to show our employees how their work and living our mission contributes to the company achieving its goals; we have included our 2022 goals and progress in meeting them where applicable. While there is always work to do, we are on track and have made progress toward our goals in most areas.

As we look ahead, we aim to serve as industry leaders by bringing creative solutions to affordable housing with our partners and contribute to the standards and measurements of our environmental, social, and governance footprint. In 2023, we will implement new ESG goals and commitments and work towards them in anticipation of our first ESG report in 2024.

A handwritten signature in blue ink, likely belonging to Lisa Gomez.

Lisa Gomez, CEO
L+M Development Partners

Building and Managing Quality Affordable Housing

Current Projects

Last year, we continued to build and manage quality affordable housing and exceeded our goals as we started construction on six new projects with more than 730 affordable housing units. We completed three projects with more than 800 affordable units. We currently manage over 20,000 units of affordable housing; over 170 of these are supportive housing units.

Commitment to Sustainability

L+M reinforced its commitment to addressing climate change and sustainability in 2022 with the introduction of a new department and Director of Sustainability.

2022 Impacts and Goals

827

New L+M completions



805

New L+M completions < 80% AMI



20,817

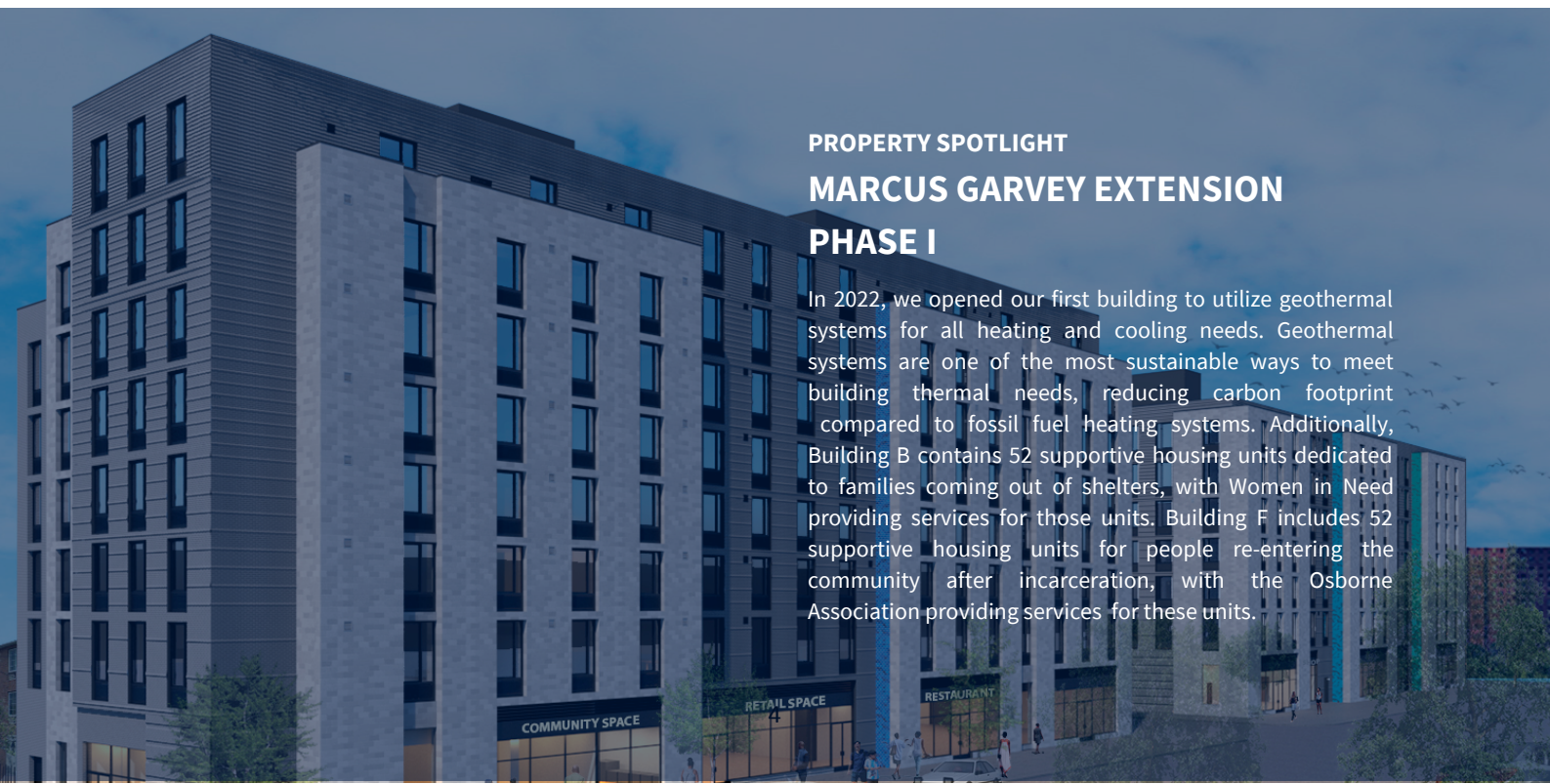
Number of units managed



PROPERTY SPOTLIGHT

MARCUS GARVEY EXTENSION PHASE I

In 2022, we opened our first building to utilize geothermal systems for all heating and cooling needs. Geothermal systems are one of the most sustainable ways to meet building thermal needs, reducing carbon footprint compared to fossil fuel heating systems. Additionally, Building B contains 52 supportive housing units dedicated to families coming out of shelters, with Women in Need providing services for those units. Building F includes 52 supportive housing units for people re-entering the community after incarceration, with the Osborne Association providing services for these units.



Creating Economic Opportunity

L+M is dedicated to workforce and contractor diversity and we assess the ways we contribute to economic opportunity, particularly for under-resourced communities. We closely monitor our affordable housing portfolio to ensure M/WBE contracting and workforce compliance in New York City, New York State, and New Jersey, and foster connections and synergies internally and externally to have the greatest impact for contractors and workforce. In addition to local hiring and contracting we implement initiatives, and offer valuable resources such as guides, free trainings, processes, and procedures to support our work.

2022 Impacts and Goals

143

New positions filled



\$142.8 M

MWBE awards



\$6.4 M

Awarded to MWBE vendors



4.5%

New as a % of total MWBE



WORKFORCE AND CONTRACTOR DIVERSITY SPOTLIGHT SENDERO VERDE A - CONSTRUCTION PANEL

L+M hosted their first 'All-Women in Construction' panel discussion in partnership with Jonathan Rose Companies and workforce partners Positive Workforce and Building Skills NY last year. The session aimed to dispel any apprehension women may have about working in the construction field and demonstrated - via the testimony of others - that a career in construction could begin with free OSHA training and lead to a variety of successful roles in the industry.

Supporting Residents and the Community

L+M invests in communities by going beyond developing affordable housing to applying our resources and business acumen to improve the communities where we work. We offer long-term investment to underserved communities to address disenfranchisement, social and economic disparities. Using a holistic approach, we aim to support communities most impacted by our work: our residents, local organizations/businesses; and our employees achieve successful outcomes.



4,412

Resident unit enrolled in financial health programs

\$2.9 M

of philanthropic contributions

2022 Impacts and Goals

16

Social Service providers funded at our properties



11

10

Free afterschool programs at our properties



11

14

Employee volunteer events

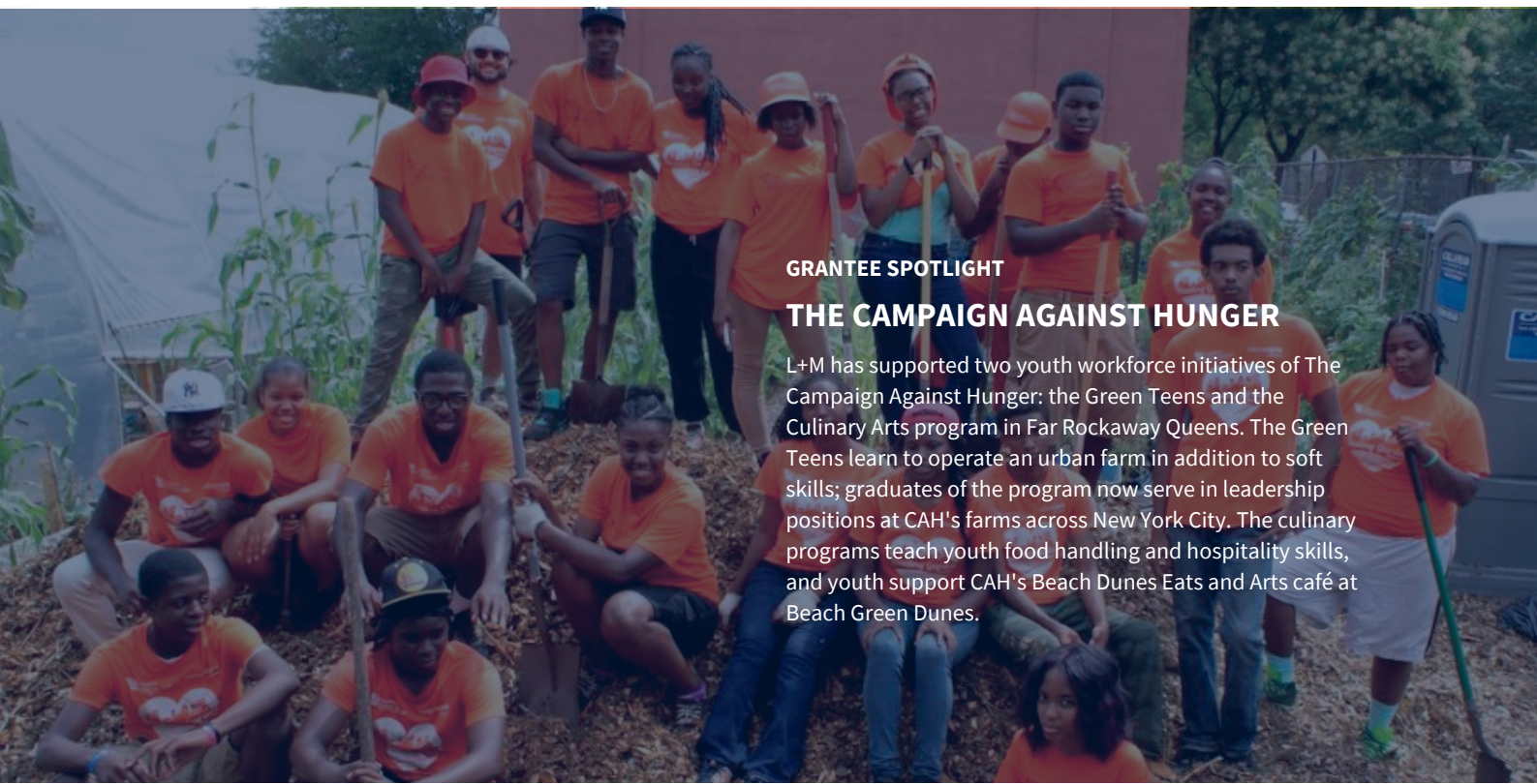


10

GRANTEE SPOTLIGHT

THE CAMPAIGN AGAINST HUNGER

L+M has supported two youth workforce initiatives of The Campaign Against Hunger: the Green Teens and the Culinary Arts program in Far Rockaway Queens. The Green Teens learn to operate an urban farm in addition to soft skills; graduates of the program now serve in leadership positions at CAH's farms across New York City. The culinary programs teach youth food handling and hospitality skills, and youth support CAH's Beach Dunes Eats and Arts café at Beach Green Dunes.



RESIDENT COMMUNITY SPOTLIGHT

RESIDENT LEADERSHIP COUNCIL

As part of our ongoing support of our residents, we convened our first Resident Leadership Council session - a gathering of resident association presidents and leaders from across the L+M portfolio. The council will provide these leaders with workshops, peer trainings, and networking opportunities in areas that will support their work and increase their capacity to support their communities. The first session focused on fundraising, but future councils may include topics such as using technology, creating programming opportunities for residents, conflict resolution and communication methods and gaining external support from nonprofits and local leaders. Initial feedback from leaders has been positive.

RESIDENT FEEDBACK

"Management was willing to be transparent, allowing all leaders to listen and see what works and what was not working in their respective residences."

"This meeting was a great platform for leaders to get together to share ideas."

"I appreciate this opportunity to learn and grow with our tenant's association and board."

L+M Development Partners
CORDIALLY INVITES YOU TO THE LAUNCH OF THE
RESIDENT LEADERSHIP COUNCIL

WHAT IS THE RESIDENT LEADERSHIP COUNCIL?
THE RESIDENT LEADERSHIP COUNCIL (R.L.C.) AIMS TO EMPOWER, STRENGTHEN AND SUPPORT THE DEVELOPMENT OF OUR RESIDENT ASSOCIATION PRESIDENTS AND EMERGING LEADERS THROUGH A SERIES OF WORKSHOPS, PEER TRAININGS, NETWORKING EVENTS, AND COMMUNITY INITIATIVES.

PLEASE JOIN US VIRTUALLY FOR OUR FIRST SESSION!
📅 NOVEMBER 30, 2022 🕒 6:00 PM

WELCOME REMARKS
BY
LISA GOMEZ
CEO, L+M DEVELOPMENT PARTNERS

KEY NOTE ADDRESS: FUNDRAISING 101
RAISING MONEY DOES NOT HAVE TO BE HARD!
LEARN THE FUNDAMENTALS OF RAISING INDEPENDENT FUNDS THAT WILL ALLOW RESIDENT ASSOCIATIONS TO BRING ADDITIONAL RESOURCES, PARTNERSHIPS, AND OPPORTUNITIES TO THEIR COMMUNITIES!

KEY NOTE SPEAKER
SHIVONNE MCKAY ANNAN
Executive Director, CHIPS

EMPLOYEE COMMUNITY SPOTLIGHT

DIVERSITY, EQUITY + INCLUSION

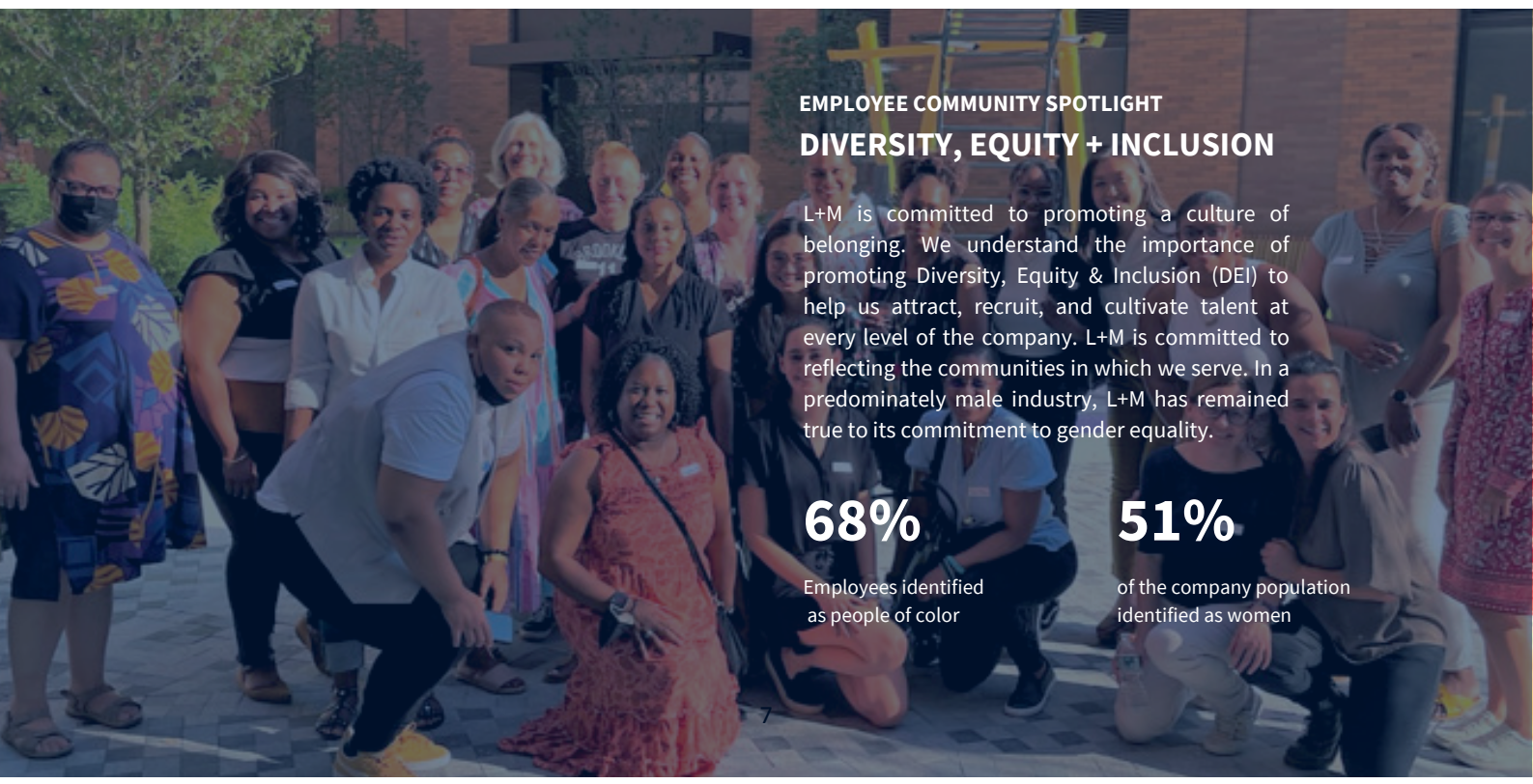
L+M is committed to promoting a culture of belonging. We understand the importance of promoting Diversity, Equity & Inclusion (DEI) to help us attract, recruit, and cultivate talent at every level of the company. L+M is committed to reflecting the communities in which we serve. In a predominately male industry, L+M has remained true to its commitment to gender equality.

68%

Employees identified as people of color

51%

of the company population identified as women



New Directions

We will deepen our impact measurement approach in 2023 and develop our Environmental, Social and Governance (ESG) strategy. The strategy is in response to the greater emphasis on ESG criteria and reporting from the industry and investors and in recognition of the work our company has accomplished in these areas to date.

L+M is not new to this work, and our company's mission underscores the pillars of ESG. Since our inception, we have remained committed to improving the communities where we work, supporting our employees, and delivering on our financial performance.

Our approach to ESG will serve as an organizing force that will drive momentum, prioritization, and communication internally and externally. Our goal is to develop ESG commitments that support our internal and external communities as we address historic social and economic inequities and prepare for challenges related to the climate crisis. Additionally, we are members of the Multi-Impact Family Council; a nonprofit which is working to advance a framework of impact principles and reporting guidelines for the multifamily industry in the United States.

Our ESG framework and commitments will demonstrate our understanding of the urgency of this work and expand on how we will implement, and in many instances continue, our work and activities to address these critical issues.



L+M Development Partners

Main Office

1865 Palmer Avenue, Floor 2
Larchmont, NY 10538
T: 914.833.3000
F: 914.833.3092

New York City Office

2 Park Avenue, Floor 23
New York, NY 10016
T: 212.233.0495
F: 212.233.0516

lmdp.com