

PLUS

Avanath Expands Florida Portfolio; Acquires 336-Unit Mixed-Income Housing Community in Orlando, Florida

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"Orlando continues to stand out as one of the strongest multifamily markets in the United States, driven by sustained population growth and job creation. In fact, the market has some of the highest job growth among 30 of the nation's largest metropolitan areas," says Daryl J. Carter, Founder, Chairman and CEO of Avanath. "With these fundamentals in mind, this acquisition aligns with our strategy of investing in well-located, high-quality affordable and mixed-income housing that serves the needs of working families while delivering stable performance for our investors."

Orlando's strong population growth and rising housing costs have widened the affordability gap, increasing the need for well-located, mixed-income housing. A 2025 report named the Orlando-Kissimmee-Sanford area as one of the nation's most challenging for housing affordability. As growing households continue to outpace the availability of affordable units, this acquisition is well-positioned to benefit from steady demand and strong occupancy rates.

Ken McMackin, Executive Vice President of Investments, notes: "We view Orlando as a resilient, diversified economy with strong

in-migration trends. The transaction aligns with our investment strategy of acquiring stabilized, cash-flowing assets in high-growth markets with durable demand drivers. With its balanced unit mix and mixed-income structure, we are confident it will provide downside protection while offering opportunities for steady income growth as market fundamentals continue to improve."

As part of its investment strategy, the firm plans to maintain income restrictions on half of the units for renters earning 60% or less of area median income (AMI) and operate the remaining units at market rates. Avanath also plans to apply its experienced affordable housing operating platform to enhance resident services, maintain strong occupancy, and preserve affordability while investing in the long-term condition of the property. Among planned services are financial counseling programs, health and wellness initiatives, and tailored resident activities.

Built in 2001, Retreat at Valencia is located approximately 1 mile from Valencia College which boasts over 40,000 students and 5,000 employees. The community is also located less than 3 miles from two other Avanath communities: Academy at Eastern Lake and Academy at Waterford Lakes. Among these three communities, Avanath owns and manages ~900 apartments within a 3-mile radius, generating significant economies of scale and driving down operating costs.

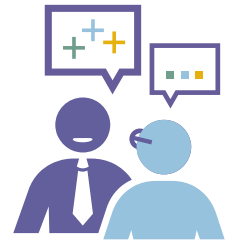
The property features a diverse, family-oriented unit mix composed of 92 one-bedroom units, 132 two-bedroom units, 72 three-bedroom units, and 40 four-bedroom units. Apartment amenities include gas stovetops, energy-efficient appliances, open kitchens with breakfast bars, and washer/dryer rentals. Community amenities include a fitness center, swimming pool, volleyball court, and two playgrounds, enhancing the property's appeal to families and long-term residents.





Avanath Redefines Customer Service in Affordable Housing

By Carly Stevenson, Executive Vice President, Property Management



In any business, the customer comes first. In affordable housing, that responsibility carries greater weight. We serve multiple customers – our residents, our investors, and our employees – and each relationship requires intention, discipline, and care.

The ripple effect of affordable housing is real and measurable. When we serve residents well, communities thrive. When we deliver strong performance to investors, capital continues to flow into underserved markets. When we support and empower our employees, operational excellence follows. At Avanath, customer service is not a slogan. It is operationalized in how we hire, how we train, how we measure performance, and how we lead.



For Our Residents

Our people-first philosophy is not a tagline – it guides daily operational decisions across our portfolio as we deliver Lifestyle Within Reach and preserve affordability nationwide. Through compassionate, data-informed social programming such as afterschool enrichment, financial literacy education, wellness initiatives, and community forums, we enhance quality of life while strengthening community stability.

We measure our performance rigorously – because what gets measured improves. Resident feedback programs and third-party surveys provide real-time insight into satisfaction and service quality. When Lonna Fortenberry, Avanath’s Regional Manager, Northern California and Colorado, met all five Kingsley survey KPIs for customer service for her regions in 2025 (overall experience, impression of community, and satisfaction with office/leasing, management, and maintenance), it reflected more than strong metrics. It demonstrated our commitment to listening, improving, and delivering consistent results.



For Our Investors

In this business, strong service means delivering transparency, access, and performance – consistently and predictably. Our dedicated investor relations and capital-raising team maintains ongoing dialogue around Avanath’s overall strategy, portfolio growth, market conditions, and more.

Investors benefit from a secure portal that provides quarterly and audited financial statements, distribution tracking, tax documentation, performance reporting, and capital account information. Our annual ESG Report – the latest is available now on our website – further highlights how we generate measurable social impact in the form of increasingly higher GRESB scores and other sustainability goals, alongside financial returns. Through disciplined asset management, strategic partnerships, and operational excellence, we maximize risk-adjusted returns while protecting long-term asset value.



For Our Employees

Exceptional resident and investor service begins – and ends – with empowered team members. We continue investing in professional development, innovation, recognition, and inclusion across the organization.

Our internal podcast, Take the Seat, and our Employee Resource Groups foster collaboration among our teams, as well as leadership growth and shared accountability. In 2025, ERGs became a core business focus, with bi-weekly meetings aligned directly to companywide strategic priorities and measurable outcomes.

Our annual Leadership Conference remains a cornerstone of our culture. It brings together cross-functional teams from across the country to focus on leadership, innovation, and emerging technologies, including AI tools like EliseAI that help our teams work smarter and deliver stronger service.

We also believe in celebrating excellence. Recognizing team members through programs such as our Circle of Service award – which we bestowed upon Lonna for her outstanding customer service achievements, mentioned above – reinforces the values that define our culture.

At Avanath, customer service is not a department. It is the engine behind our mission and the standard by which we measure ourselves. By serving residents with compassion, investors with discipline, and employees with intention, we strengthen communities, protect capital, and build enduring value – responsibly and sustainably.



brighthaven

COMMUNITIES



Brighthaven Communities Advances Mission-Driven Property Management Nationwide

Following the recent launch of Brighthaven Communities, a joint venture between Avanath and BRIDGE Housing, the new platform is already positioned as a top-tier national provider of property management services for affordable and workforce housing communities.

Built on the combined strengths of Avanath's operational expertise and BRIDGE Housing's long-standing mission leadership, Brighthaven delivers a comprehensive suite of services including leasing and marketing, compliance and regulatory reporting, financial management, maintenance and facilities oversight, security programs, and resident engagement initiatives. Together, these capabilities support strong property performance while elevating the resident experience across a growing national footprint.

For investors, Brighthaven represents a strategic expansion of Avanath's vertically integrated platform: enhancing operational

consistency, strengthening resident-focused service delivery, and supporting scalable growth in a sector with increasing demand for high-quality management solutions.

As the platform continues to expand, Brighthaven reflects Avanath's commitment to combining performance with purpose, delivering operational excellence while helping communities thrive.

To learn more about Brighthaven Communities and its services, visit brighthavencommunities.com.



Avanath's Partnership with JPMorgan Chase Brings Financial Literacy to Residents and Communities

Avanath's mission has always extended beyond housing. By partnering with JPMorgan Chase, we are advancing that mission through a robust Financial Health Workshop series designed to equip residents with practical tools to build stability and long-term prosperity.

Launched in 2025 in response to resident demand, this social programming addresses real-world challenges many families face, from budgeting and savings to improving credit and managing debt.

"Financial resilience is foundational to stable housing communities," says Kaniesha Washington, Director, Resident Services for Avanath. "When residents better understand budgeting, debt management, and credit, they are better positioned to meet lease obligations, pursue homeownership, or launch entrepreneurial ventures. This translates to stronger resident retention, reduced financial stress, and healthier community dynamics."

From an investor perspective, these outcomes are equally significant. Financially stable households contribute to improved property performance through enhanced rent reliability, lower turnover, and stronger engagement within communities. In short, social impact and asset performance are aligned.

According to Tatiana Roberts, Vice President Community Manager, JPMorgan Chase, early conversations revealed a clear need among residents for this type of education. "Some residents were struggling with rent payments, navigating credit issues, or living paycheck to paycheck without a clear path forward. Through structured workshops on goal-setting, budgeting, savings strategies, credit improvement, debt management, investing, fraud prevention, and homeownership readiness, residents gain practical, actionable guidance."

The impact is tangible, says Roberts. "Residents have reported uncovering 'hidden savings' simply by reviewing subscriptions, renegotiating utility bills, or distinguishing between needs and wants. Small behavioral shifts have led to greater financial clarity – and in many cases, improved rent consistency and household stability."





Cultural Engagement Services Kicks Off 2026 with Purpose and Momentum

Avanath’s Cultural Engagement Services has entered 2026 with energy and intention, launching a dynamic slate of programs designed to strengthen community, foster inclusivity, and elevate recognition across the organization. These initiatives enhance team member experience while reinforcing the collaborative culture that drives performance across our community and corporate teams.

Cultivating Connections Through Unity Meetings

Among the most impactful new initiatives is the monthly Unity Meeting program. Designed to strengthen communication across community and corporate teams, these meetings create a meaningful space for open dialogue, mission alignment, and shared learning.

The inaugural session drew 50 participants ranging from community team members to corporate leaders. Engagement was strong, feedback was overwhelmingly positive, and the energy set the tone for what’s to come.

Each month, the meetings will focus on a key topic, including Avanath’s 7 Core Proficiencies and the “Rules of the Road,” authored by the firm’s Founder, Chairman, and CEO Daryl J. Carter. Agendas also feature interactive icebreakers and powerful resident impact stories which shine light on the collaboration and support our team members consistently exhibit.

As Casey Fleckenstein, Avanath’s Director of Operations Support and Chairman of Cultural Engagement Services, notes, “Our first meeting was a huge success. It was a wonderful way of bringing people together, and I’m excited to see how the impact of Unity Meetings will positively influence the company as a whole.”

Celebrating Milestones and Moments on A+ Connect

Avanath’s intranet platform, A+ Connect, continues to serve as a hub for celebrating personal milestones including birthdays, life events, and achievements that matter to our team members.

In 2026, Cultural Engagement Services will further leverage A+ Connect to celebrate 13 federal holidays throughout the year, from Valentine’s Day to Independence Day and the December holiday season. Activities to be posted about will include themed dress days, highlight goodie bag gifts, and engaging community-wide celebrations.

These moments may be fleeting, but they reinforce something powerful: a sense of belonging. For a company built on community, that matters.

Recognizing Excellence in Customer Service

Exceptional customer service is foundational to Avanath’s mission, and now it has a dedicated spotlight.

Avanath’s Cultural Engagement Services platform has launched the “Customer Service Win” digital recognition form, created by Operations Support Specialist and Cultural Engagement Communications Lead Emily Elder and Chairman Casey Fleckenstein.

Team members can now submit their own customer service successes or recognize colleagues who have gone above and beyond for Avanath customers.

The initiative captures and celebrates the meaningful interactions happening every day across our communities. Selected team members will be invited to join the Avanath management meetings throughout the year, providing valuable exposure to senior leadership and further reinforcing a culture of recognition.

“It’s an opportunity to highlight the great things our team is doing and share their successes,” Casey explains. “We want people to feel valued and recognized for their hard work.”

For investors and employees alike, this focus on service excellence directly supports resident satisfaction, retention, and long-term performance.

Prioritizing Wellness Quarter by Quarter

Wellness remains a cornerstone of Avanath’s people-first philosophy.

Each quarter, the Cultural Engagement Services will spotlight a specific dimension of well-being: mental health, work/life balance, and physical health, including nutrition. Team members will receive practical, accessible suggestions such as taking a 15-minute walk, practicing mindfulness, or trying a simple nutritional goal.

The platform will also promote use of the *WellBeats* app and Avanath’s full suite of wellness resources, ensuring team members have tools to support their overall health.

A healthy team is a resilient team, and resilience fuels sustainable success.

Culture as a Competitive Advantage

These initiatives reflect a broader truth: culture drives performance. By investing in communication, celebration, recognition, and wellness, Avanath is strengthening the internal foundation that supports operational excellence across its portfolio.

As 2026 unfolds, the Cultural Engagement Services platform is helping ensure that Avanath’s commitment to community extends to every team member who makes the mission possible. We are Built Better, Together.





Avanath Capital Expands Florida Portfolio with Seventh Community

IREI recently published an article about Avanath's acquisition of Retreat at Valencia, a 336-unit mixed-income apartment community near downtown Orlando, Florida. The article detailed the transaction to a broad readership of institutional investors.

Read article at
<https://shorturl.at/Rn0Nz>
or scan QR code



Avanath's Kaitlyn Mullin Chosen as CRE Rainmaker in Debt, Equity & Finance

GlobeSt.com has named Kaitlyn Mullin, Avanath's Vice President of Portfolio Management, as a Rainmaker in CRE Debt, Equity & Finance for 2026. The award was given to experts in navigating capital markets who have demonstrated the determination and skill needed to overcome challenges in the field.

Congratulations, Kaitlyn!

Read article at
<https://shorturl.at/Pga8y>
or scan QR code

