



BIRGO
REALTY

**THRIVE
REPORT**

2023



2023: A Year of Resilience

As we reflect on the year of 2023, we can't help but notice that the year was defined by our theme of "resilience in the face of adversity." It's with tremendous gratitude for the grit and character shown by our team that we are able to look back and say that we were, in fact, resilient.

This year presented unique obstacles that required unwavering commitment and adaptability by all Birgo stakeholders. Those contributions to our success were clear: by recommitting to our values of Teamwork, Humility, Rhinoceriality, Integrity, Vision, and Excellence, we were able to navigate through adversities with grace and determination, and deliver strong results along the way.

In a particularly challenging environment for real estate companies, we were able to continue paying distributions to investors in all funds, maintain the highest rating among competitive property management companies, acquire more than \$50 million in real estate, expand into two new geographical territories, and see our team grow from 83 to almost 100 employees.

As we close the book on another tremendous year, we want to express our appreciation for your unique contributions. Thank you for your unwavering commitment and partnership in our mutual journey toward success. We are confident that our collective continued resilience will not only sustain us through further challenges, but propel us toward even greater heights.

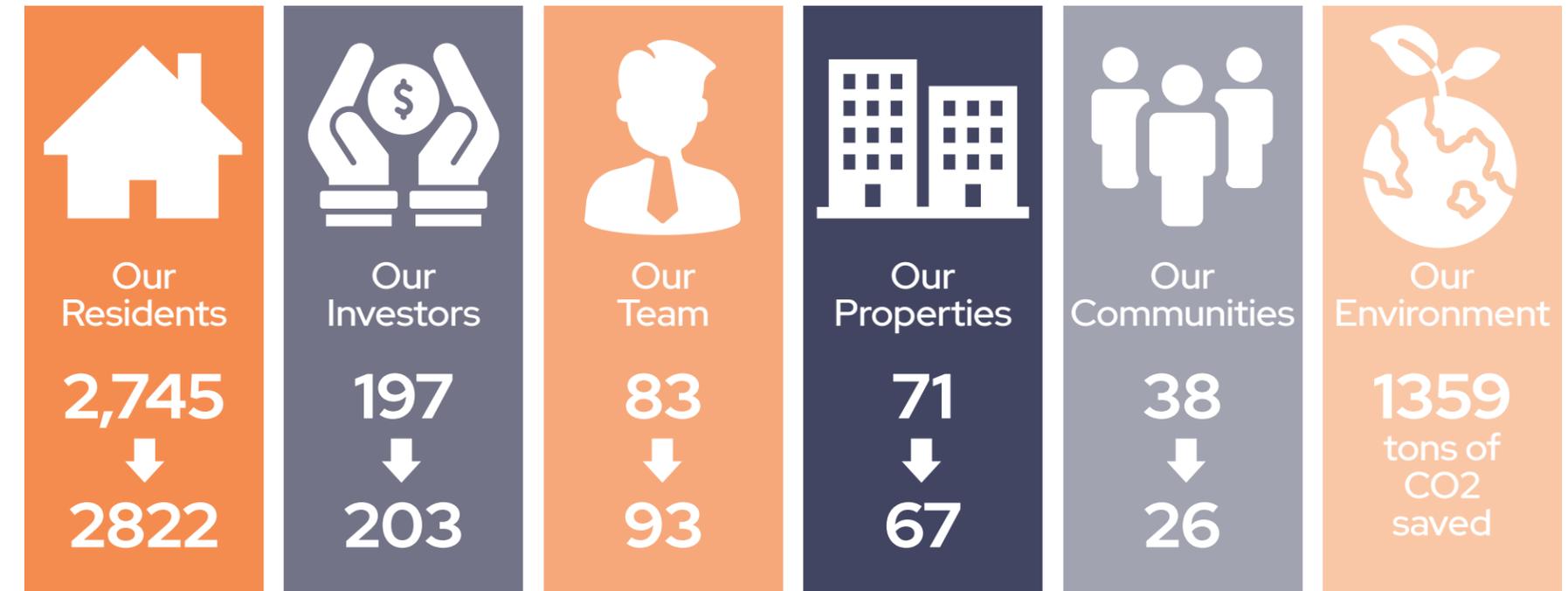


With gratitude,

Andrew Reichert Shannon Reichert Dan Croce

Impact Statement

Birgo has a strong commitment to a high standard of **social, financial, and environmental stewardship**. Our **impact framework** connects our actions to a defined set of outcomes and identifies major elements of change that we believe are **key to improving lives through real estate**. By measuring our impact, we can reflect and make informed decisions, focusing our resources on the highest priorities to maximize our impact.





Our Residents



Number of residents served:
2,822

Third Party Rent Assistance:
\$953,718

Our Average Rent:
\$789.11

Affordable housing avg rent in our markets:
\$890

Resident satisfaction:

4.6/5.0



DIANE D.
Pendle Towers

“This is the most responsive landlord I have ever had! When I have problems they work with me until they make it right. And they will take requests for issues that affect the whole building. Whenever I have a question I can talk to my property manager, and negotiate a solution. I highly recommend them.”



Our Investors



Investor satisfaction:

?



Quarters of consecutive distributions:

25

IRR:

14.10%

Number of Birgo Capital investors:

203

Number of states Birgo Capital investors are from:

22

Number of Investors who have Invested in Multiple Funds

103

Capital Payback:

\$32,180,583



Rajiv Enand



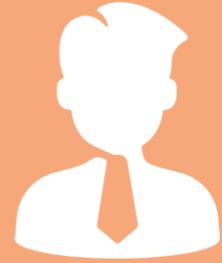
Krishna Pendyala



Kannan Srinivasan

Thank you to Rajiv, Krishna, and Kannan, who have been invested with Birgo Capital for over 10 years and have invested in every offering we've issued. Thank you for your longevity, consistency, and trust in Birgo.





Our Team

Number of Employees Served:

93

Number of Employee Outings:

9

Resident satisfaction:

4.25/5.0



I am proud of working for Birgo:

90%



Professional Development Hours:

3,000

Mental Health, Counseling,
Wellness hours:

800

Percentage of female managers:

50%



“ I feel like I have been gifted the opportunity to grow with Birgo standing by its motto ‘Improving Lives Through Real Estate’ and I hope to be here with Birgo for many more years to come. I feel respected and heard, our company BIRGO is great and full of amazing people. ”



DONALD CORDELL



JILL LYON

“ Working for Birgo has been the greatest experience of my career. Every Birgo employee is invested in our company and each other. There isn’t a day or time that we can’t pick up the phone and reach out to anyone in our Birgo family, whether it’s for assistance with a daily task or project, or just to make a long day brighter. ”



BAJRO MENZIL

“ Birgo for me was supposed to be a couple month experience, but from day one, I knew Birgo was different. It took me a little while to know that Birgo isn’t just another job but a fulfilling, meaningful career for me. I am eager and excited for the future with Birgo Realty. ”



GINA BACOLA

“ I love working at Birgo because I feel appreciated each and every day. My hard work and the hard work of my peers is regularly recognized in public and private. This recognition helps me feel more connected to my work and that my impact is going farther. ”





Our Properties

Number of properties served:

59



Dollars towards property/
community improvements:

\$2,816,000



CHEY R.
Bradford
Apartments

“ I cannot even begin to express my gratitude to Birgo Realty and Michele at the Bradford apartments! For making the process of renting my apartment quick and easy, and for showing immense kindness during a time that was very difficult for me. I couldn't be more satisfied with my experience and I would highly recommend these apartments to any working person or student who needs a clean, quiet place to live. Thank you Michele and Birgo! ”



“ It was wonderful getting an Apartment at Sylvan Ridge! The Manager Brittany Gonzalez was fantastic and super friendly! We love our apartment so much! The minute we walked in to see it, it felt like home already to my husband and I.....Brittany was extremely helpful giving me guidance in getting everything done! It's so nice and quiet here, and I love where it's located! If you are looking for an apartment, look no further than here!! ”



DONNA
Apartments at Sylvan
Ridge



Our Communities

Number of communities served:
26

Hours of Community Service:
500



SPECIAL OLYMPICS
Pennsylvania

“ On behalf of everyone at Special Olympics Pennsylvania, thank you for being an integral part of the 2023 UNcathalon. Events like this work because of the commitment and dedication of our partners. You’re part of our story and you help drive the mission. Your partnership helps us grow. Because of what you do, we can provide our athletes the best possible experiences throughout the region. We’re truly grateful! ”



Our Environment

Electricity and related money saved:

kWh saved: **1,002,603** Tons of CO2 saved: **1,359**

Dollars saved:
\$210,547

Water and related money saved:

Gallons saved:
8,739,314

Dollars saved:
\$218,508





Our Core Values
THRIVE

Teamwork
Humility
Rhinocerality
Integrity
Vision
Excellence