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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): November 6, 2025**

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**Greystone Housing Impact Investors LP**

(Exact name of Registrant as Specified in Its Charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-41564**  
(Commission File Number)

**47-0810385**  
(IRS Employer  
Identification No.)

**14301 FNB Parkway, Suite 211**  
**Omaha, Nebraska**  
(Address of Principal Executive Offices)

**68154**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: 402 952-1235**

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Beneficial Unit Certificates representing assignments of limited partnership interests in Greystone Housing Impact Investors LP	GHI	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 2.02 Results of Operations and Financial Condition.**

On November 6, 2025, Greystone Housing Impact Investors LP (the “Partnership”) issued a press release announcing its financial results for the third quarter ended September 30, 2025. A copy of the Partnership’s press release announcing these financial results is attached as Exhibit 99.1 hereto and is incorporated by reference into this report. The information included in this Current Report on Form 8-K (including Exhibit 99.1 hereto) that is furnished pursuant to this Item 2.02 shall not be deemed to be “filed” for the purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section or Section 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained in this Item and in the accompanying Exhibit 99.1 shall not be incorporated by reference into any filing of the Partnership, whether made before or after the date hereof, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference into such filing.

**Item 7.01. Regulation FD Disclosure.**

On November 6, 2025, Greystone Housing Impact Investors LP (the “Partnership”) is providing the information which is included in this Current Report on Form 8-K (including Exhibit 99.2 hereto) with respect to supplemental financial information for the Partnership on the Partnership’s website, [www.ghiinvestors.com](http://www.ghiinvestors.com). This information includes selected financial and operations information from the third quarter of 2025 and does not represent a complete set of financial statements and related notes prepared in conformity with generally accepted accounting principles (“GAAP”). Most, but not all, of the selected financial information furnished herein is derived from the Partnership’s consolidated financial statements and related notes prepared in accordance with GAAP and management’s discussion and analysis of financial condition and results of operations included in the Partnership’s reports on Forms 10-K and 10-Q.

The information included in this Current Report on Form 8-K (including Exhibit 99.2 hereto) that is furnished pursuant to this Item 7.01 shall not be deemed to be “filed” for the purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained in this Item and in the accompanying Exhibit 99.2 shall not be incorporated by reference into any filing of the Partnership, whether made before or after the date hereof, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference into such filing.

**Item 9.01 Financial Statements and Exhibits.**

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
99.1	<a href="#">Press Release dated November 6, 2025.</a>
99.2	<a href="#">Supplemental information furnished November 6, 2025.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Greystone Housing Impact Investors LP

Date: November 6, 2025

By: /s/ Jesse A. Coury

Printed: Jesse A. Coury

Title: Chief Financial Officer

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PRESS RELEASE

FOR IMMEDIATE RELEASE  
Omaha, Nebraska

November 6, 2025

**MEDIA CONTACT:**

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**INVESTOR CONTACT:**

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Investor Relations  
402-952-1235

**Greystone Housing Impact Investors Reports Third Quarter 2025 Financial Results and Operational Initiatives**

Omaha, Nebraska – On November 6, 2025, Greystone Housing Impact Investors LP (NYSE: GHI) (the “Partnership”) announced financial results for the three months ended September 30, 2025. The Partnership will host a call today at 4:30 p.m. Eastern Time to discuss the results and business outlook. Details for accessing the call can be found below under "Earnings Webcast & Conference Call."

**Financial Highlights**

The Partnership reported the following results as of and for the three months ended September 30, 2025:

- Net income of \$2.0 million or \$0.03 per Beneficial Unit Certificate (“BUC”), basic and diluted
- Cash Available for Distribution (“CAD”) of \$4.6 million or \$0.20 per BUC
- Total assets of \$1.49 billion
- Total Mortgage Revenue Bond (“MRB”) and Governmental Issuer Loan (“GIL”) investments of \$1.13 billion

A reconciliation of net income to CAD is included below under “Disclosure Regarding Non-GAAP Measures - Cash Available for Distribution.”

In September 2025, the Partnership announced that the Board of Managers of Greystone AF Manager LLC declared a regular quarterly distribution to the Partnership's BUC holders of \$0.30 per BUC. The distribution was paid on October 31, 2025, to BUC holders of record as of the close of trading on September 30, 2025.

The Partnership also announced that Vantage at Loveland, a 288-unit market rate multifamily property located in Loveland, CO (the “Property”), has been publicly listed for sale at the direction of the Property-owning entity’s managing member. The Partnership’s non-controlling investment in the Property was originated in April 2021 and the Partnership has contributed net equity totaling \$21.1 million during construction and stabilization. Construction of the Property was completed in October 2024. The Property reported 90% physical occupancy as of September 30, 2025.

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## **Operational Initiatives**

In 2015, the Partnership began investing in joint ventures related to the construction of market rate multifamily properties. Based largely on the overall low-interest rate environment and high investor demand for market rate multifamily properties, these investment structures provided the Partnership with the opportunity for attractive returns once properties were fully developed and sold to third parties.

In more recent periods, market conditions, such as higher interest rates and higher multifamily capitalization rates began negatively impacting multifamily asset values, resulting in lower returns upon sales of these properties. The Partnership believes these challenging conditions will continue to impact market rate multifamily investment profitability for the foreseeable future. The Partnership, however, remains positive on market rate senior housing investment opportunities.

Additionally, the Partnership also sees strong investment opportunities for its traditional investments in tax-exempt MRBs associated with affordable multifamily properties, as well as for seniors housing and skilled nursing properties. Greystone's strong lending relationships across affordable housing, seniors housing, and skilled nursing business lines are also providing investment opportunities for the Partnership. The Partnership believes these tax-exempt MRB opportunities will allow the Partnership to deploy capital in investments with more predictable returns, since profitability is based on the net interest spread between the bond interest rate and the related debt financing rate.

Based on these factors, the Partnership will be implementing a strategy to reduce its capital allocation to joint venture equity investments in market rate multifamily properties going forward. The Partnership and the respective managing members will manage the remaining portfolio of market rate multifamily investments to maximize sales prices and returns to the extent possible, with return of capital from the sale of these investments to be redeployed into primarily tax-exempt mortgage revenue bond investments.

The Partnership believes this change in investment strategy provides many benefits to unitholders, including more stable investment earnings, an increase in the proportion of tax-advantage income allocated to unitholders in the long-term, and more capital allocated to a proven investment class that is core to the Partnership's operations that also leverages the strong relationships and knowledge base of Greystone's other lending platforms.

The Partnership and the Board of Managers will continue refining this operating strategy in the coming quarters. The Partnership and Board of Managers are also assessing the potential impact, if any, this change in strategy will have on the Partnership's short-term and long-term earnings expectations and future unitholder distributions, with a focus on the long-term benefit to unitholders and the Partnership.

## **Recent Investment and Financing Activity**

The Partnership reported the following updates for the third quarter of 2025:

- Advances and acquisitions of MRB, taxable MRB, taxable GIL and property loan investments totaled approximately \$27.5 million.
- Redemptions and paydowns of MRB investments totaled approximately \$29.0 million.
- Advances to market-rate joint venture equity investments totaled approximately \$383,000.

Additionally, in October 2025, the Partnership issued Series B Preferred Units to a new investor for gross proceeds of \$5.0 million. The Partnership intends to use the proceeds from this issuance to acquire additional investments, fund its existing investment commitments, and support general operations.

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## **Investment Portfolio Updates**

The Partnership announced the following updates regarding its investment portfolio:

- All MRB and GIL investments are current on contractual principal and interest payments and the Partnership has received no requests for forbearance of contractual principal and interest payments from borrowers as of September 30, 2025.
- The Partnership continues to execute its hedging strategy, primarily through interest rate swaps, to reduce the impact of changing market interest rates with net receipts totaling approximately \$814,000 to the Partnership.
- Seven current market-rate joint venture equity investment properties have completed construction and two properties are nearing completion. Three properties have previously achieved 90% occupancy.

## **Earnings Webcast & Conference Call**

The Partnership will host a conference call for investors on Thursday, November 6, 2025 at 4:30 p.m. Eastern Time to discuss the Partnership's third quarter 2025 results.

For those interested in participating in the question-and-answer session, participants may dial-in toll free at **(877) 407-8813**. International participants may dial-in at **+1 (201) 689-8521**. No pin or code number is needed.

The call is also being webcast live in listen-only mode. The webcast can be accessed via the Partnership's website under "News & Events" or via the following link:

<https://event.choruscall.com/mediaframe/webcast.html?webcastid=o0SEcItM>

It is recommended that you join 15 minutes before the conference call begins (although you may register, dial-in or access the webcast at any time during the call).

A recorded replay of the webcast will be made available on the Partnership's Investor Relations website at <http://www.ghiinvestors.com>.

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## **About Greystone Housing Impact Investors LP**

Greystone Housing Impact Investors LP was formed in 1998 under the Delaware Revised Uniform Limited Partnership Act for the primary purpose of acquiring, holding, selling and otherwise dealing with a portfolio of mortgage revenue bonds which have been issued to provide construction and/or permanent financing for affordable multifamily, seniors and student housing properties. The Partnership is pursuing a business strategy of acquiring additional mortgage revenue bonds and other investments on a leveraged basis. The Partnership expects and believes the interest earned on these mortgage revenue bonds is excludable from gross income for federal income tax purposes. The Partnership seeks to achieve its investment growth strategy by investing in additional mortgage revenue bonds and other investments as permitted by its Second Amended and Restated Limited Partnership Agreement, dated December 5, 2022 (the "Partnership Agreement"), taking advantage of attractive financing structures available in the securities market, and entering into interest rate risk management instruments. Greystone Housing Impact Investors LP press releases are available at [www.ghiinvestors.com](http://www.ghiinvestors.com).

## **Safe Harbor Statement**

Certain statements in this press release are intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally can be identified by use of statements that include, but are not limited to, phrases such as "believe," "expect," "future," "anticipate," "intend," "plan," "foresee," "may," "should," "will," "estimates," "potential," "continue," or other similar words or phrases. Similarly, statements that describe objectives, plans, or goals also are forward-looking statements. Such forward-looking statements involve inherent risks and uncertainties, many of which are difficult to predict and are generally beyond the control of the Partnership. The Partnership cautions readers that a number of important factors could cause actual results to differ materially from those expressed in, implied, or projected by such forward-looking statements. Risks and uncertainties include, but are not limited to: defaults on the mortgage loans securing our mortgage revenue bonds and governmental issuer loans; the competitive environment in which the Partnership operates; risks associated with investing in multifamily, student, senior citizen residential properties and commercial properties; general economic, geopolitical, and financial conditions, including the current and future impact of changing interest rates, inflation, and international conflicts (including the Russia-Ukraine war and conflicts in the Middle East) on business operations, employment, and financial conditions; the impact of a continued partial shutdown of the U.S. government; uncertain conditions within the domestic and international macroeconomic environment, including monetary and fiscal policy and conditions in the investment, credit, interest rate, and derivatives markets; any effects on our business resulting from new U.S. domestic or foreign governmental trade measures, including but not limited to tariffs, import and export controls, foreign exchange intervention accomplished to offset the effects of trade policy or in response to currency volatility, and other restrictions on free trade; adverse reactions in U.S. financial markets related to actions of foreign central banks or the economic performance of foreign economies, including in particular China, Japan, the European Union, and the United Kingdom; the general condition of the real estate markets in the regions in which the Partnership operates, which may be unfavorably impacted by pressures in the commercial real estate sector, incrementally higher unemployment rates, persistent elevated inflation levels, and other factors; changes in interest rates and credit spreads, as well as the success of any hedging strategies the Partnership may undertake in relation to such changes, and the effect such changes may have on the relative spreads between the yield on investments and cost of financing; the potential for inflationary impacts resulting from macroeconomic conditions and policy initiatives; the Partnership's ability to access debt and equity capital to finance its assets; current maturities of the Partnership's financing arrangements and the Partnership's ability to renew or refinance such financing arrangements; local, regional, national and international economic and credit market conditions; recapture of previously issued Low Income Housing Tax Credits in accordance with Section 42 of the Internal Revenue Code; geographic concentration of properties related to investments held by the Partnership; changes in the U.S. corporate tax code and other government regulations affecting the Partnership's business; risks related to the development and use of artificial intelligence; and the other risks detailed in the Partnership's SEC filings (including but not limited to, the Partnership's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K). Readers are urged to consider these factors carefully in evaluating the forward-looking statements.

If any of these risks or uncertainties materializes or if any of the assumptions underlying such forward-looking statements proves to be incorrect, the developments and future events concerning the Partnership set forth in this press release may differ materially from those expressed or implied by these forward-looking statements. You are cautioned not to place undue reliance on these statements, which speak only as of the date of this document. We anticipate that subsequent

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events and developments will cause our expectations and beliefs to change. The Partnership assumes no obligation to update such forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events, unless obligated to do so under the federal securities laws.

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**GREYSTONE HOUSING IMPACT INVESTORS LP**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
**(UNAUDITED)**

	For the Three Months Ended September		For the Nine Months Ended September 30,	
	2025	2024	2025	2024
<b>Revenues:</b>				
Investment income	\$ 18,301,211	\$ 21,820,973	\$ 61,004,197	\$ 60,920,706
Other interest income	3,106,309	2,235,339	7,952,738	7,309,664
Contingent interest income	-	-	208,059	-
Other income	269,890	289,238	1,228,715	455,005
<b>Total revenues</b>	<b>21,677,410</b>	<b>24,345,550</b>	<b>70,393,709</b>	<b>68,685,375</b>
Provision for credit losses	534,084	(226,000)	9,414,818	(1,012,308)
Depreciation	1,335	5,967	7,523	17,900
Interest expense	13,140,392	15,489,187	41,500,896	44,191,387
Net result from derivative transactions	(100,147)	7,897,016	4,315,206	(255,582)
General and administrative	4,816,648	5,112,958	14,061,774	14,864,773
<b>Total expenses</b>	<b>18,392,312</b>	<b>28,279,128</b>	<b>69,300,217</b>	<b>57,806,170</b>
<b>Other income:</b>				
Gain on sale of real estate assets	-	-	-	63,739
Gain on sale of mortgage revenue bond	-	-	-	1,012,581
Gain on sale of investments in unconsolidated entities	-	-	200,736	56,986
Earnings (losses) from investments in unconsolidated entities	(1,318,993)	(704,096)	(3,078,320)	(825,652)
<b>Income (loss) before income taxes</b>	<b>1,966,105</b>	<b>(4,637,674)</b>	<b>(1,784,092)</b>	<b>11,186,859</b>
Income tax benefit	(2,050)	(1,967)	(7,545)	(3,951)
<b>Net income (loss)</b>	<b>1,968,155</b>	<b>(4,635,707)</b>	<b>(1,776,547)</b>	<b>11,190,810</b>
Redeemable Preferred Unit distributions and accretion	(1,029,641)	(741,476)	(2,819,969)	(2,250,194)
<b>Net income (loss) available to Partners</b>	<b>\$ 938,514</b>	<b>\$ (5,377,183)</b>	<b>\$ (4,596,516)</b>	<b>\$ 8,940,616</b>
<b>Net income (loss) available to Partners allocated to:</b>				
General Partner	\$ 9,385	\$ (53,772)	\$ 42,799	\$ 88,836
Limited Partners - BUCs	800,606	(5,399,340)	(4,900,780)	8,649,222
Limited Partners - Restricted units	128,523	75,929	261,465	202,558
	<b>\$ 938,514</b>	<b>\$ (5,377,183)</b>	<b>\$ (4,596,516)</b>	<b>\$ 8,940,616</b>
<b>BUC holders' interest in net income (loss) per BUC, basic and diluted</b>	<b>\$ 0.03</b>	<b>\$ (0.23)</b>	<b>\$ (0.21)</b>	<b>\$ 0.38 *</b>
Weighted average number of BUCs outstanding, basic	23,171,226	23,085,261	23,171,226	23,056,467 *
Weighted average number of BUCs outstanding, diluted	23,171,226	23,085,261	23,171,226	23,056,467 *

\* The amounts indicated above have been adjusted to reflect the distribution completed on April 30, 2024 in the form of additional BUCs at a ratio of 0.00417 BUCs for each BUC outstanding as of March 28, 2024 on a retroactive basis.

## Disclosure Regarding Non-GAAP Measures - Cash Available for Distribution

The Partnership believes that CAD provides relevant information about the Partnership's operations and is necessary, along with net income, for understanding its operating results. To calculate CAD, the Partnership begins with net income as computed in accordance with GAAP and adjusts for non-cash expenses or income consisting of depreciation expense, amortization expense related to deferred financing costs, amortization of premiums and discounts, fair value adjustments to derivative instruments, provisions for credit and loan losses, impairments on MRBs, GILs, real estate assets and property loans, deferred income tax expense (benefit), and restricted unit compensation expense. The Partnership also adjusts net income for the Partnership's share of (earnings) losses of investments in unconsolidated entities related to the Market Rate Joint Venture Investments segment as such amounts are primarily depreciation expenses and development costs that are expected to be recovered upon an exit event. The Partnership also deducts Tier 2 income (see Note 22 to the Partnership's condensed consolidated financial statements) distributable to the General Partner as defined in the Partnership Agreement and distributions and accretion for the Preferred Units. Net income is the GAAP measure most comparable to CAD. There is no generally accepted methodology for computing CAD, and the Partnership's computation of CAD may not be comparable to CAD reported by other companies. Although the Partnership considers CAD to be a useful measure of the Partnership's operating performance, CAD is a non-GAAP measure that should not be considered as an alternative to net income calculated in accordance with GAAP, or any other measures of financial performance presented in accordance with GAAP.

The following table shows the calculation of CAD (and a reconciliation of the Partnership's net income, as determined in accordance with GAAP, to CAD) for the three and nine months ended September 30, 2025 and 2024 (all per BUC amounts are presented giving effect to the distributions in form of additional BUCs on a retroactive basis for all periods presented):

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2025	2024	2025	2024
Net income (loss)	\$ 1,968,155	\$ (4,635,707)	\$ (1,776,547)	\$ 11,190,810
Unrealized (gains) losses on derivatives, net	714,077	9,695,459	6,740,050	4,880,661
Depreciation expense	1,335	5,967	7,523	17,900
Provision for credit losses <sup>(1)</sup>	534,084	(226,000)	9,414,818	(843,000)
Amortization of deferred financing costs	345,384	360,349	1,114,080	1,187,700
Restricted unit compensation expense	747,560	564,699	1,486,882	1,455,581
Deferred income taxes	(1,023)	(951)	(785)	1,271
Redeemable Preferred Unit distributions and accretion	(1,029,641)	(741,476)	(2,819,969)	(2,250,194)
Tier 2 income allocable to the General Partner <sup>(2)</sup>	-	-	(92,852)	-
Recovery of prior credit loss <sup>(3)</sup>	(11,060)	(17,344)	51,164	(51,844)
Bond premium, discount and acquisition fee amortization, net of cash received	55,880	498,983	318,728	1,337,376
(Earnings) losses from investments in unconsolidated entities	1,320,297	704,096	3,049,867	825,652
<b>Total CAD</b>	<b>\$ 4,645,048</b>	<b>\$ 6,208,075</b>	<b>\$ 17,492,959</b>	<b>\$ 17,751,913</b>
Weighted average number of BUCs outstanding, basic	23,171,226	23,085,261	23,171,226	23,056,467
Net income (loss) per BUC, basic	\$ 0.03	\$ (0.23)	\$ (0.21)	\$ 0.38
Total CAD per BUC, basic	\$ 0.20	\$ 0.27	\$ 0.75	\$ 0.77
Cash Distributions declared, per BUC	\$ 0.30	\$ 0.37	\$ 0.97	\$ 1.108
BUCs Distributions declared, per BUC <sup>(4)</sup>	\$ -	\$ -	\$ -	\$ 0.07

<sup>(1)</sup> The adjustments reflect the change in allowances for credit losses under the CECL standard which requires the Partnership to update estimates of expected credit losses for its investment portfolio at each reporting date. Credit losses are not reported within CAD until such losses are realized. The provision for credit loss includes asset-specific provisions for credit losses for affordable multifamily investments totaling approximately \$596,000 and \$9.9 million for the three and nine months ended September 30, 2025, respectively. In connection with the final settlement of the bankruptcy estate of the Provision Center 2014-1 MRB in July 2024, the Partnership recovered approximately \$169,000 of its previously recognized allowance credit loss which is not included as an adjustment to net income in the calculation of CAD for the nine months ended September 30, 2024.

<sup>(2)</sup> As described in Note 22 to the Partnership's condensed consolidated financial statements, Net Interest Income representing contingent interest and Net Residual Proceeds representing contingent interest (Tier 2 income) will be distributed 75% to the limited partners and BUC holders, as a class, and 25% to the General Partner. This adjustment represents 25% of Tier 2 income due to the General Partner. Tier 2 income for the nine months ended September 30, 2025 related to the gain on sale of Vantage at Helotes and the premium received upon redemption of the Companion at Thornhill Apartments MRB. There was no Tier 2 income for the three months ended September 30, 2025 and 2024 and the nine months ended September 30, 2024.

- (3) The Partnership determined there was a recovery of previously recognized impairment recorded for the Live 929 Apartments Series 2022A MRB prior to the adoption of the CECL standard effective January 1, 2023. The Partnership is accreting the recovery of prior credit loss for this MRB into investment income over the term of the MRB consistent with applicable guidance. The accretion of recovery of value, net of adjustments, is presented as a reduction to current CAD as the original provision for credit loss was an addback for CAD calculation purposes in the period recognized.
- (4) The Partnership declared the First Quarter 2024 BUCs Distribution payable in the form of additional BUCs equal to \$0.07 per BUC for outstanding BUCs as of the record date of March 28, 2024.
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# GREYSTONE HOUSING IMPACT INVESTORS LP

Supplemental Financial Report for the  
Quarter Ended September 30, 2025

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## Partnership Financial Information

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## Letter from the CEO

I am pleased to report Greystone Housing Impact Investors LP's operating results for the third quarter of 2025. We reported the following financial results as of and for the three months ended September 30, 2025:

- Total revenues of \$21.7 million.
- Net income of \$2.0 million or \$0.03 per Beneficial Unit Certificate ("BUC"), basic and diluted.
- Cash Available for Distribution ("CAD") of \$4.6 million or \$0.20 per BUC.
- Total assets of \$1.49 billion.
- Total Mortgage Revenue Bond ("MRB") and Governmental Issuer Loan ("GIL") investments of \$1.13 billion.

We reported the following notable transactions during the third quarter of 2025:

- Advances and acquisitions of MRB, taxable MRB, taxable GIL and property loan investments totaled approximately \$27.5 million.
- Redemptions and paydowns of MRB investments totaled approximately \$29.0 million.
- Advances to market-rate joint venture equity investments totaled approximately \$383,000.

Additionally, in October 2025, the Partnership issued Series B Preferred Units to a new investor for gross proceeds of \$5.0 million. The Partnership intends to use the proceeds from this issuance to acquire additional investments, fund its existing investment commitments, and support general operations.

Other highlights of our investment portfolio include the following:

- The Partnership continues to execute its hedging strategy, primarily through interest rate swaps, to reduce the impact of changing market interest rates with net receipts totaling approximately \$814,000 to the Partnership.
- Seven current market-rate joint venture equity investment properties have completed construction and two properties are nearing completion. Three properties have previously achieved 90% occupancy.

In 2015, the Partnership began investing in joint ventures related to the construction of market rate multifamily properties. Based largely on the overall low-interest rate environment and high investor demand for market rate multifamily properties, these investment structures provided us with the opportunity for attractive returns once properties were fully developed and sold to third parties.

In more recent periods, market conditions, such as higher interest rates and higher multifamily capitalization rates began negatively impacting multifamily asset values, resulting in lower returns upon sales of these properties. We believe these challenging conditions will continue to impact

market rate multifamily investment profitability for the foreseeable future. However, we remain positive on market rate senior housing investment opportunities.

Additionally, we also see strong investment opportunities for our traditional investments in tax-exempt mortgage revenue bonds associated with affordable multifamily properties, as well as for seniors housing and skilled nursing properties. Greystone's strong lending relationships across affordable housing, seniors housing, and skilled nursing business lines are also providing investment opportunities for the Partnership. We believe these tax-exempt mortgage revenue bond opportunities will allow us to deploy capital in investments with more predictable returns, since profitability is based on the net interest spread between the bond interest rate and our related debt financing rate.

Based on these factors, we will be implementing a strategy to reduce our capital allocation to joint venture equity investments in market rate multifamily properties going forward. We and the respective managing members will manage the remaining portfolio of market rate multifamily investments to maximize sales prices and returns to the extent possible, with return of capital from the sale of these investments to be redeployed into primarily tax-exempt mortgage revenue bond investments.

We believe this change in investment strategy provides many benefits to our unitholders, including more stable investment earnings, an increase in the proportion of tax-advantage income allocated to unitholders in the long-term, and more capital allocated to a proven investment class that is core to our operations that also leverages the strong relationships and knowledge base of Greystone's other lending platforms.

Management and the Board of Managers will continue refining this updated operating strategy in the coming quarters. Management and Board of Managers are also assessing the potential impact, if any, this change in strategy will have on the Partnership's short-term and long-term earnings expectations and future unitholder distributions, with a focus on the long-term benefit to unitholders and the Partnership. We will provide additional details on these initiatives in future communications and earnings calls.

Thank you for your continued support of Greystone Housing Impact Investors LP!

Kenneth C. Rogozinski  
Chief Executive Officer  
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## Third Quarter 2025 Fact Sheet

## PARTNERSHIP DETAILS

(As of September 30, 2025)

Symbol (NYSE)		GHI
Most Recent Quarterly Distribution per BUC <sup>(1)</sup>	\$	\$0.30
BUC Price	\$	\$10.30
Year to Date Annualized Yield <sup>(2)</sup>		12.6%
BUCs Outstanding (including Restricted Units)		23,582,453
Market Capitalization	\$	\$242,899,266
52-week BUC price range		\$10.12 to \$14.25

Greystone Housing Impact Investors LP was formed for the purpose of acquiring a portfolio of MRBs that are issued to provide construction and/or permanent financing of affordable multifamily residential and commercial properties. The Partnership has also invested in GILs, which, similar to MRBs, provide financing for affordable multifamily properties. We expect and believe the interest paid on the MRBs and GILs to be excludable from gross income for federal income tax purposes. In addition, we have invested in equity interests in multifamily, market rate properties throughout the U.S. We continue to pursue a business strategy of acquiring additional MRBs and GILs on a leveraged basis, and other investments.

Partnership Financial Information for Q3 2025  
(\$'s in 000's, except per BUC amounts)

	<u>9/30/2025</u>	<u>12/31/2024</u>
Total Assets	\$1,485,966	\$1,579,700
Leverage Ratio <sup>(3)</sup>	73%	75%
	<u>Q3 2025</u>	<u>YTD 2025</u>
Total Revenues	\$21,677	\$70,394
Net Income (loss)	\$1,968	\$(1,777)
Cash Available for Distribution ("CAD") <sup>(4)</sup>	\$4,645	\$17,493
Cash Distributions declared, per BUC <sup>(1)</sup>	\$0.30	\$0.97

(1) The distribution was paid on October 31, 2025 for BUC holders of record as of September 30, 2025. The distribution is payable to BUC holders of record as of the last business day of the quarter and GHI trades ex-dividend one day prior to the record date, with a payable date of the last business day of the subsequent month.

(2) The annualized yield calculation is based on year-to-date distributions declared of \$0.97 per BUC.

(3) Our overall leverage ratio is calculated as total outstanding debt divided by total assets using cost adjusted for paydowns and allowances for MRBs, GILs, property loans, taxable MRBs and taxable GILs, and initial cost for deferred financing costs and real estate assets.

(4) Management utilizes a calculation of Cash Available for Distribution ("CAD") to assess the Partnership's operating performance. This is a non-GAAP financial measure. See the Important Disclosure Notices in the Appendices for important information regarding non-GAAP measures. A reconciliation of our GAAP net income (loss) to CAD is provided on page 20 of this report.

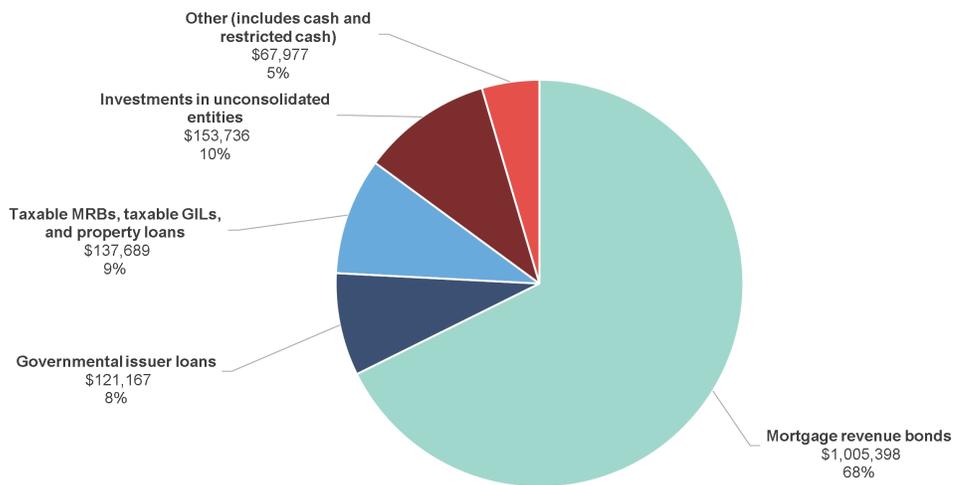
**Operating Results Summary**

(Dollar amounts in thousands, except per BUC information)

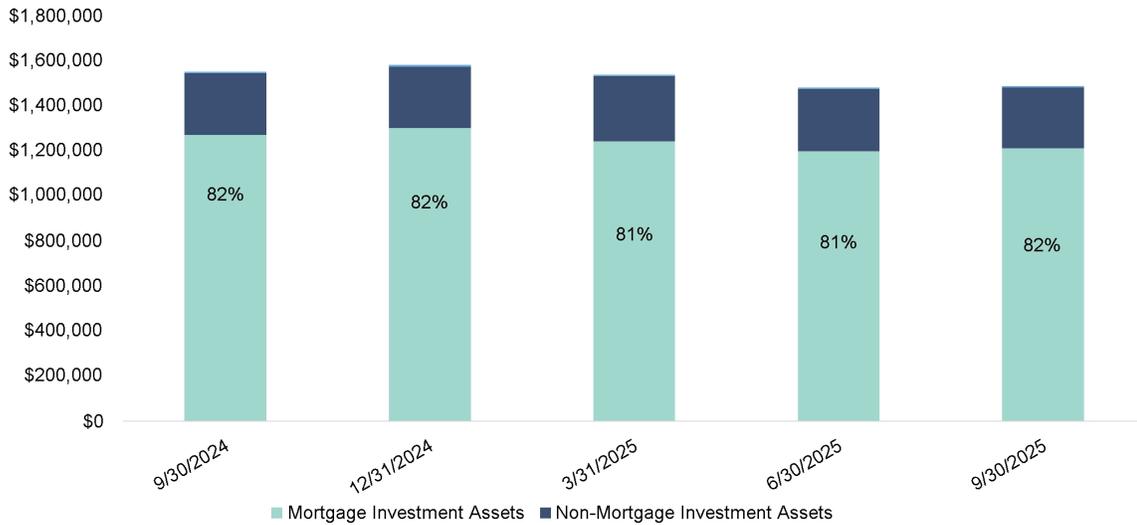
	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025
Total revenues	\$ 24,345	\$ 22,586	\$ 25,125	\$ 23,591	\$ 21,677
Total expenses	(28,279)	(12,371)	(21,573)	(29,335)	(18,392)
Gain on sale of mortgage revenue bonds	-	1,208	-	-	-
Gain on sale of investments in unconsolidated entities	-	61	5	196	-
Earnings (losses) from investments in unconsolidated entities	(704)	(1,315)	(233)	(1,526)	(1,319)
Income tax (expense) benefit	2	(36)	3	3	2
Net income (loss)	\$ (4,636)	\$ 10,133	\$ 3,327	\$ (7,071)	\$ 1,968
Per BUC operating metrics:					
Net income (loss)	\$ (0.23)	\$ 0.39	\$ 0.11	\$ (0.35)	\$ 0.03
Cash available for distribution	\$ 0.27	\$ 0.18	\$ 0.31	\$ 0.25	\$ 0.20
Per BUC distribution information:					
Cash distributions declared	\$ 0.37	\$ 0.37	\$ 0.37	\$ 0.30	\$ 0.30
Weighted average BUCs outstanding	23,085,261	23,115,162	23,171,226	23,171,226	23,171,226
BUCs outstanding, end of period	23,085,261	23,171,226	23,171,226	23,171,226	23,171,226

### Asset Profile

(Dollar amounts in thousands)



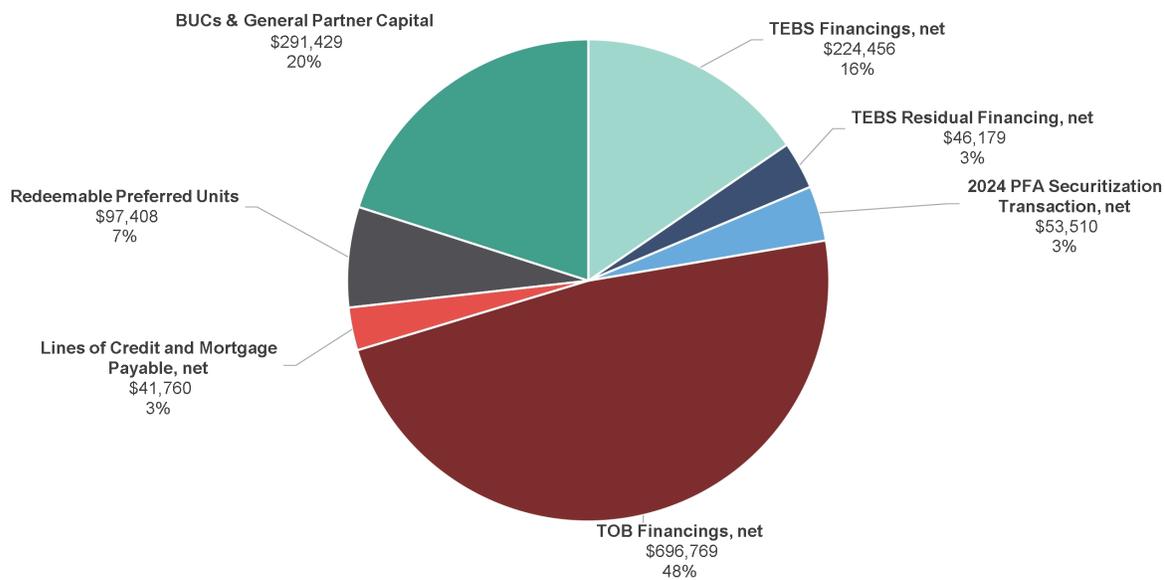
**Mortgage Investments to Total Assets Profile**  
 (Dollar amounts in thousands)



Note: Mortgage Investments include the Partnership's Mortgage Revenue Bonds, Governmental Issuer Loans, Taxable Mortgage Revenue Bonds, Taxable Governmental Issuer Loans, and Property Loans that share a first mortgage with the Governmental Issuer Loans.

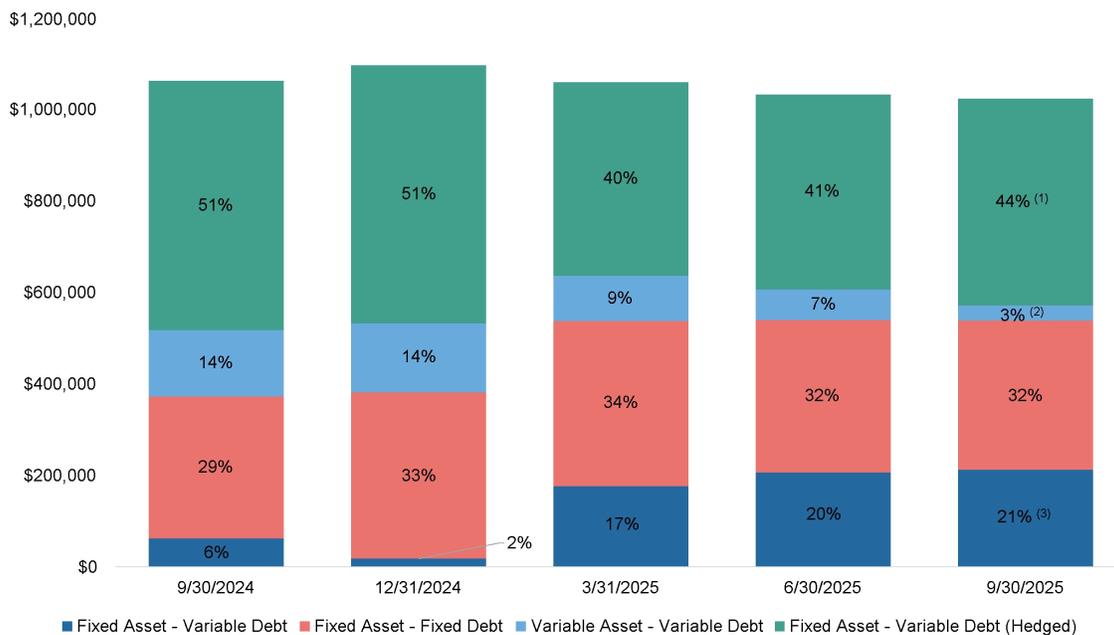
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### Debt and Equity Profile (Dollar amounts in thousands)



## Debt Financing

(Dollar amounts in thousands)

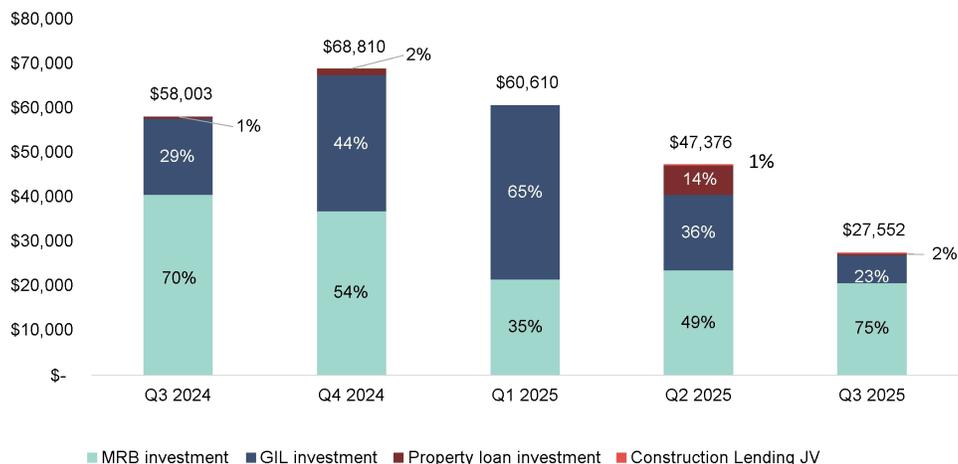


<sup>(1)</sup> The variable-rate debt financing is hedged through our interest rate swap agreements. Though the variable rate indices may differ, these interest rate swaps have effectively synthetically fixed the interest rate of the related debt financing.

<sup>(2)</sup> The securitized assets and related debt financings each have variable interest rates. Though the variable rate indices may differ, the Partnership is largely hedged against rising interest rates.

<sup>(3)</sup> A majority of the securitized assets in this category as of September 30, 2025 have maturity dates on or before April 2026, so long-term interest rate risk is minimal.

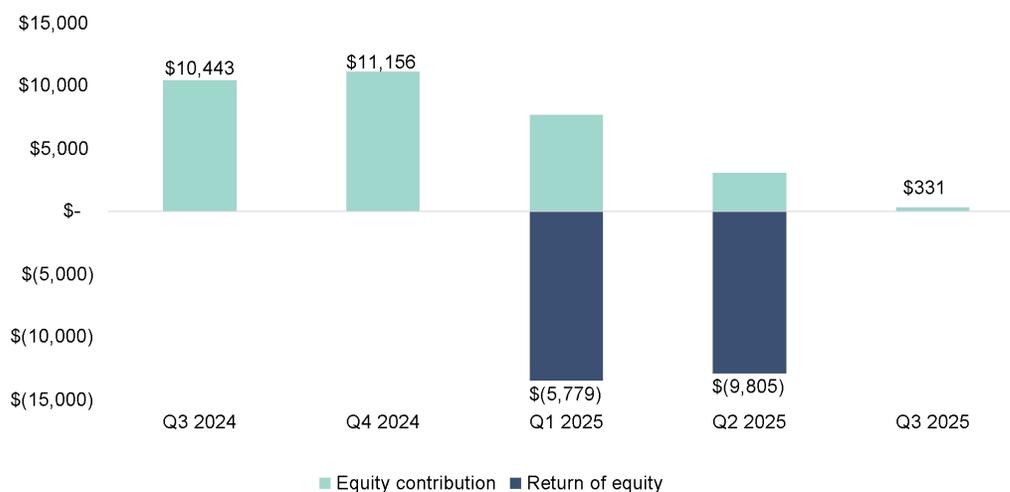
**Debt Investments Activity <sup>(1)</sup>**  
 (Dollar amounts in thousands)



Quarterly Activity	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025
Investment Purchases	\$ 58,003	\$ 68,810	\$ 60,610	\$ 47,376	\$ 27,552
Sales and Redemptions	(57,339)	(13,267)	(114,760)	(72,581)	(30,757)
Net Investment Activity	664	55,543	(54,150)	(25,205)	(3,205)
Net Debt (Proceeds) Repayment	1,233	(48,134)	47,343	34,181	9,454
Net Capital Deployed	\$ 1,897	\$ 7,409	\$ (6,807)	\$ 8,976	\$ 6,249

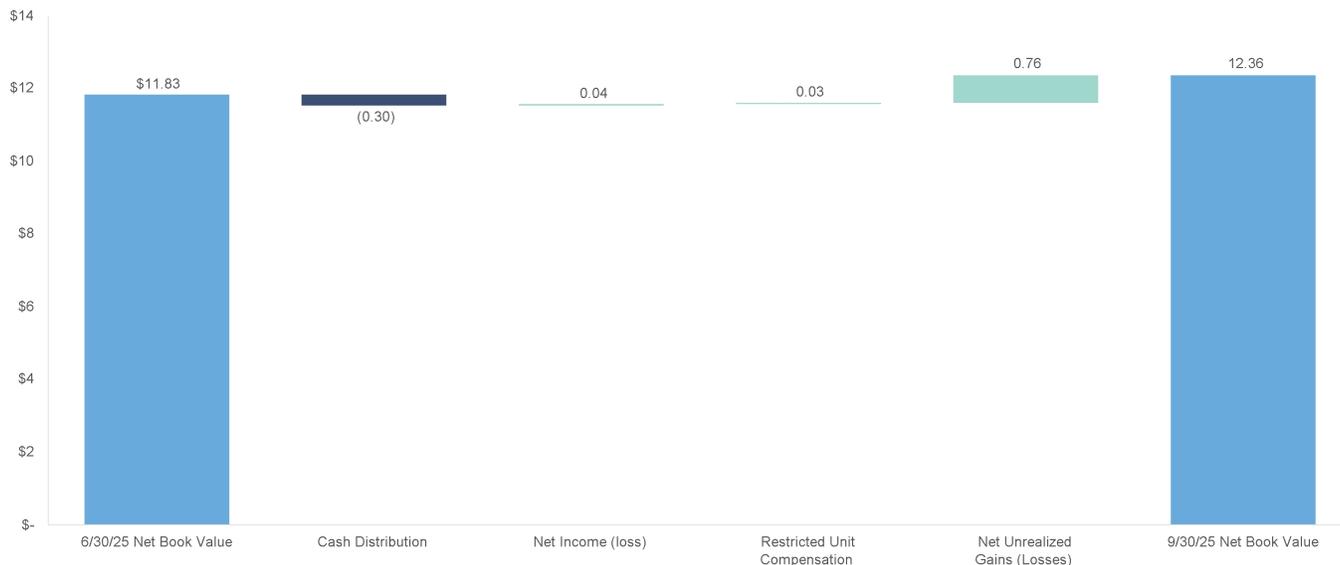
<sup>(1)</sup> The reported amounts include investment activity related to the Construction Lending JV.

**Market-Rate JV Equity Investments Activity**  
 (Dollar amounts in thousands)



Quarterly Activity	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025
JV Equity Contributions	\$ 10,443	\$ 11,156	\$ 7,709	\$ 3,095	\$ 331
Return of JV Equity Contributions	-	-	(13,488)	(12,901)	-
Net Investment Activity	10,443	11,156	(5,779)	(9,805)	331
Net Debt (Proceeds) Repayment	(14,000)	(9,500)	-	7,000	2,500
Net Capital Deployed	<u>\$ (3,557)</u>	<u>\$ 1,656</u>	<u>\$ (5,779)</u>	<u>\$ (2,805)</u>	<u>\$ 2,831</u>

### Net Book Value Waterfall



Note: Per unit data derived from weighted average BUCs outstanding during the period, except for the Net Book Values, which are based on shares outstanding on the stated date, including unvested restricted units. Numbers may not sum due to rounding.

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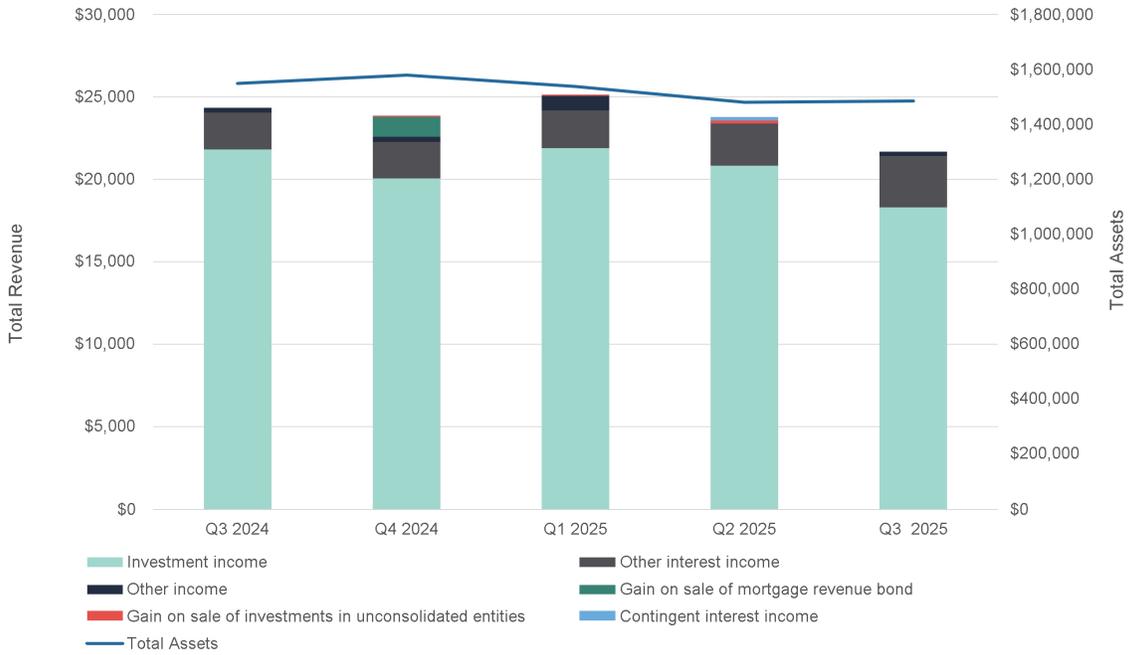
## Interest Rate Sensitivity Analysis

The interest rate sensitivity table below represents the change in interest income from investments, net of interest on debt and settlement payments for interest rate derivatives over the next twelve months, assuming an immediate parallel shift in the SOFR yield curve and the resulting implied forward rates are realized as a component of this shift in the curve and assuming management does not adjust its strategy in response. The amounts in the table below do not consider any potential unrealized gains or losses from derivatives in determining the net interest income impact.

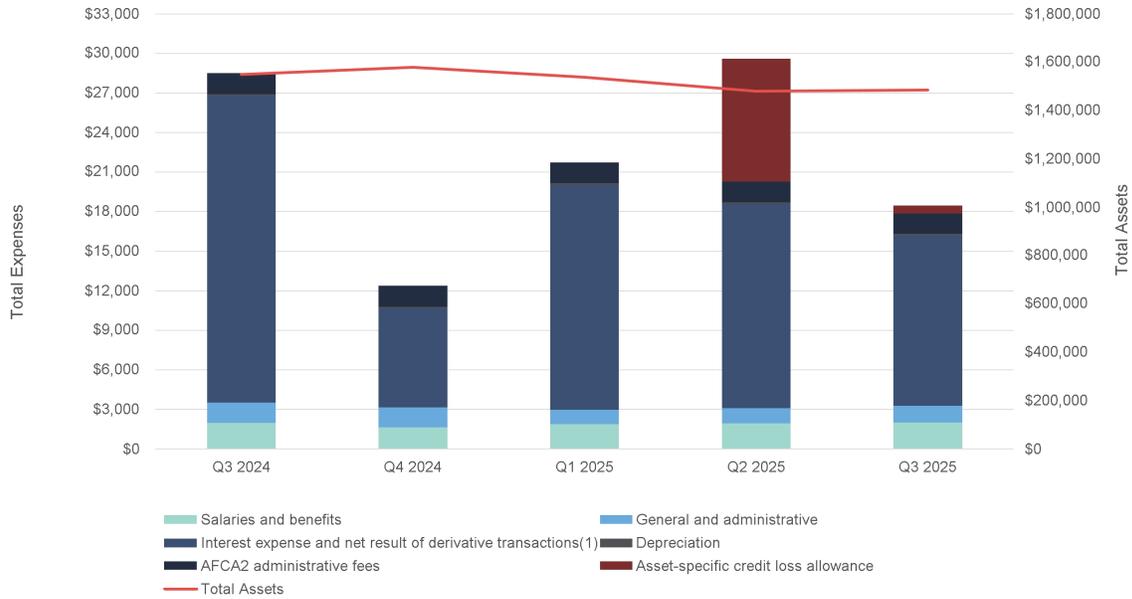
Description	- 100 basis points	- 50 basis points	+ 50 basis points	+ 100 basis points	+ 200 basis points
TOB Debt Financings	\$ 3,929,635	\$ 1,964,818	\$ (1,964,818)	\$ (3,929,635)	\$ (7,859,271)
Other Financings & Derivatives	(2,654,252)	(1,327,126)	1,327,126	2,654,252	5,308,503
Variable Rate Investments	(258,017)	(129,008)	129,008	258,017	516,033
Net Interest Income Impact	<u>\$ 1,017,366</u>	<u>\$ 508,684</u>	<u>\$ (508,684)</u>	<u>\$ (1,017,366)</u>	<u>\$ (2,034,735)</u>
Per BUC Impact <sup>(1)</sup>	<u>\$ 0.044</u>	<u>\$ 0.022</u>	<u>\$ (0.022)</u>	<u>\$ (0.044)</u>	<u>\$ (0.088)</u>

<sup>(1)</sup> The net interest income impact per BUC calculated based on 23,171,226 BUCs outstanding as of September 30, 2025.

**Total Revenue & Gain on Sale Trends**  
 (Dollar amounts in thousands)



**Operating Expense Trends**  
(Dollar amounts in thousands)



(1) This Item includes unrealized gains and losses on the Partnership's interest rate derivative instruments that are non-cash income (expense) in the period reported. For Q3 2025, non-cash unrealized losses on derivatives totaled approximately \$714,000.

Since October 1, 2023, the sum of "Salaries and benefits" and "General and administrative" expenses as a percentage of Total Assets has averaged approximately 0.22% per quarter.

## Tax Income Information Related to Beneficial Unit Certificates

The following table summarizes tax-exempt and taxable income as percentages of total income allocated to the Partnership's BUCs on Schedule K-1 for tax years 2022 to 2024. This disclosure relates only to income allocated to the Partnership's BUCs and does not consider an individual unitholder's basis in the BUCs or potential return of capital as such matters are dependent on the individual unitholders' specific tax circumstances. The disclosure also assumes that the individual unitholder can utilize all allocated losses and deductions, even though such items may be limited depending on the unitholder's specific tax circumstances. Such amounts are for all BUC holders in the aggregate during the year. Income is allocated to individual investors monthly and amounts allocated to individual investors may differ from these percentages due to, including, but not limited to, BUC purchases and sales activity and the timing of significant transactions during the year.

	<u>2024<sup>(1)</sup></u>	<u>2023</u>	<u>2022</u>
Tax-exempt income	n/a	40%	25%
Taxable income	n/a	60%	75%
	<u>n/a</u>	<u>100%</u>	<u>100%</u>

- (1) The Partnership generated a net taxable loss for BUC holders for tax year 2024 due to the allocation of net rental real estate losses on the Partnership's JV Equity Investments and the lack of JV Equity property gains on sale during the year. As a class, the BUC holders were allocated approximately \$16.8 million of net tax-exempt interest income and approximately \$21.4 million of net taxable losses for tax year 2024.

### Unrelated Business Taxable Income

Certain allocations of income and losses may be considered Unrelated Business Taxable Income ("UBTI") for certain tax-exempt unitholders. UBTI-related items are reported in Box 20V and in the footnotes to each BUC holder's Schedule K-1. The rules around UBTI are complex, so please consult your tax advisor.

# Appendices

**Operating Results Detail****(Dollar amounts in thousands, except per BUC information)**

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025
<b>Revenues:</b>					
Investment income	\$ 21,821	\$ 20,056	\$ 21,878	\$ 20,825	\$ 18,301
Other interest income	2,235	2,200	2,288	2,558	3,106
Contingent interest income	-	-	-	208	-
Other income	289	330	959	-	270
<b>Total revenues</b>	<b>24,345</b>	<b>22,586</b>	<b>25,125</b>	<b>23,591</b>	<b>21,677</b>
<b>Expenses:</b>					
Provision for credit losses	(226)	(24)	(172)	9,053	534
Depreciation and amortization	6	6	4	2	1
Interest expense	15,489	15,841	14,135	14,226	13,140
Net result from derivative transactions	7,897	(8,240)	3,036	1,379	(100)
General and administrative	5,113	4,788	4,570	4,675	4,817
<b>Total expenses</b>	<b>28,279</b>	<b>12,371</b>	<b>21,573</b>	<b>29,335</b>	<b>18,392</b>
<b>Other Income:</b>					
Gain on sale of mortgage revenue bonds	-	1,208	-	-	-
Gain on sale of investments in unconsolidated entities	-	61	5	196	-
Earnings (losses) from investments in unconsolidated entities	(704)	(1,315)	(233)	(1,526)	(1,319)
<b>Income (loss) before income taxes</b>	<b>(4,638)</b>	<b>10,169</b>	<b>3,324</b>	<b>(7,074)</b>	<b>1,966</b>
Income tax expense (benefit)	(2)	36	(3)	(3)	(2)
<b>Net income (loss)</b>	<b>(4,636)</b>	<b>10,133</b>	<b>3,327</b>	<b>(7,071)</b>	<b>1,968</b>
Redeemable preferred unit distributions and accretion	(741)	(741)	(761)	(1,030)	(1,030)
<b>Net income (loss) available to partners</b>	<b>\$ (5,377)</b>	<b>\$ 9,392</b>	<b>\$ 2,566</b>	<b>\$ (8,101)</b>	<b>\$ 938</b>
<b>Net income (loss) available to partners allocated to:</b>					
General partner	\$ (54)	\$ 391	\$ 25	\$ 8	\$ 9
Limited partners - BUCs	(5,399)	8,938	2,484	(8,185)	801
Limited partners - Restricted units	76	63	57	76	128
<b>Net income (loss) available to partners</b>	<b>\$ (5,377)</b>	<b>\$ 9,392</b>	<b>\$ 2,566</b>	<b>\$ (8,101)</b>	<b>\$ 938</b>

**Cash Available for Distribution <sup>(1)</sup>****(Dollar amounts in thousands, except per BUC information)**

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025
Net income (loss)	\$ (4,636)	\$ 10,133	\$ 3,327	\$ (7,071)	\$ 1,968
Unrealized (gains) losses on derivatives, net	9,695	(6,979)	3,883	2,143	714
Depreciation expense	6	6	4	3	1
Provision for credit losses	(226)	(24)	(172)	9,053	534
Amortization of deferred financing costs	360	466	382	387	345
Restricted unit compensation expense	565	436	234	505	748
Deferred income taxes	(1)	1	1	(1)	(1)
Redeemable Preferred Unit distributions and accretion	(741)	(741)	(761)	(1,030)	(1,029)
Tier 2 Income allocable to the General Partner	-	(310)	-	(93)	-
Recovery of prior credit loss	(17)	(17)	(17)	79	(11)
Bond premium, discount and amortization, net of cash received	499	(91)	25	238	56
(Earnings) losses from investments in unconsolidated entities	704	1,315	233	1,496	1,320
<b>Total Cash Available for Distribution</b>	<b>\$ 6,208</b>	<b>\$ 4,195</b>	<b>\$ 7,139</b>	<b>\$ 5,709</b>	<b>\$ 4,645</b>
Weighted average number of BUCs outstanding, basic	23,085,261	23,115,162	23,171,226	23,171,226	23,171,226
Net income (loss) per BUC, basic	\$ (0.23)	\$ 0.39	\$ 0.11	\$ (0.35)	\$ 0.03
Total CAD per BUC, basic	\$ 0.27	\$ 0.18	\$ 0.31	\$ 0.25	\$ 0.20
Cash Distributions declared, per BUC	\$ 0.37	\$ 0.37	\$ 0.37	\$ 0.30	\$ 0.30

**Trailing five quarter totals:**

Net income per BUC, basic	\$ (0.05)
Total CAD per BUC, basic	\$ 1.21
Cash Distributions declared, per BUC	\$ 1.71

<sup>(1)</sup> See the Important Disclosure Notices in the Appendices for important information regarding non-GAAP measures.

**Balance Sheet Summary**

(Dollar amounts in thousands, except per BUC information)

	9/30/2024	12/31/2024	3/31/2025	6/30/2025	9/30/2025
<b>Assets:</b>					
Cash	\$ 37,374	\$ 14,703	\$ 51,389	\$ 47,469	\$ 36,171
Restricted cash	10,446	16,603	13,066	11,099	13,446
Interest receivable	7,104	7,446	7,127	7,005	7,076
Mortgage revenue bonds, at fair value	1,032,891	1,026,484	1,022,564	1,004,463	1,005,398
Governmental issuer loans, net	205,639	225,164	160,467	121,162	121,167
Property loans, net	53,835	55,135	47,409	52,837	52,896
Investments in unconsolidated entities	168,743	179,410	167,989	153,895	153,736
Real estate assets, net	4,716	4,906	3,552	3,552	3,552
Other assets	28,501	49,849	63,920	79,153	92,524
<b>Total assets</b>	<b>\$ 1,549,249</b>	<b>\$ 1,579,700</b>	<b>\$ 1,537,483</b>	<b>\$ 1,480,635</b>	<b>\$ 1,485,966</b>
<b>Liabilities:</b>					
Accounts payable, accrued expenses and other liabilities	\$ 24,724	\$ 23,481	\$ 21,562	\$ 22,838	\$ 27,308
Distribution payable	8,704	8,997	8,744	7,236	7,146
Secured lines of credit	44,400	68,852	58,500	44,000	41,450
Debt financing, net	1,062,408	1,093,273	1,056,520	1,030,041	1,020,915
Mortgages payable, net	1,690	1,664	310	310	310
<b>Total liabilities</b>	<b>1,141,926</b>	<b>1,196,267</b>	<b>1,145,636</b>	<b>1,104,425</b>	<b>1,097,129</b>
Redeemable preferred units	77,401	77,406	97,399	97,402	97,408
Partners' capital	329,922	306,027	294,448	278,808	291,429
<b>Total liabilities and partners' capital</b>	<b>\$ 1,549,249</b>	<b>\$ 1,579,700</b>	<b>\$ 1,537,483</b>	<b>\$ 1,480,635</b>	<b>\$ 1,485,966</b>
<b>Net book value per BUC<sup>(1)</sup></b>	<b>\$ 14.15</b>	<b>\$ 13.15</b>	<b>\$ 12.59</b>	<b>\$ 11.83</b>	<b>\$ 12.36</b>

<sup>(1)</sup> Based on total BUCs and unvested restricted unit awards outstanding as of each date presented.

## Important Disclosure Notices

### **Forward-Looking Statements**

All statements in this document other than statements of historical facts, including statements regarding our future results of operations and financial position, business strategy and plans and objectives of management for future operations, are forward-looking statements. When used, statements which are not historical in nature, including those containing words such as “anticipate,” “estimate,” “should,” “expect,” “believe,” “intend,” and similar expressions, are intended to identify forward-looking statements. We have based forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. This document may also contain estimates and other statistical data made by independent parties and by us relating to market size and growth and other industry data. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. We have not independently verified the statistical and other industry data generated by independent parties contained in this supplement and, accordingly, we cannot guarantee their accuracy or completeness. In addition, projections, assumptions and estimates of our future performance and the future performance of the industries in which we operate are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described under the headings “Item 1A Risk Factors” in our 2024 Annual Report on Form 10-K for the year ended December 31, 2024. These forward-looking statements are subject to various risks and uncertainties and Greystone Housing Impact Investors LP (the “Partnership”) expressly disclaims any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Most, but not all, of the selected financial information furnished herein is derived from the Greystone Housing Impact Investors LP’s consolidated financial statements and related notes prepared in conformity with generally accepted accounting principles in the United States of America (“GAAP”) and management’s discussion and analysis of financial condition and results of operations included in the Partnership’s reports on Forms 10-K and 10-Q. The Partnership’s annual consolidated financial statements were subject to an independent audit, dated February 20, 2025.

### **Disclosure Regarding Non-GAAP Measures**

This document refers to certain financial measures that are identified as non-GAAP. We believe these non-GAAP measures are helpful to investors because they are the key information used by management to analyze our operations. This supplemental information should not be considered in isolation or as a substitute for the related GAAP measures.

Please see the consolidated financial statements we filed with the Securities and Exchange Commission on Forms 10-K and 10-Q. Our GAAP consolidated financial statements can be located upon searching for the Partnership’s filings at [www.sec.gov](http://www.sec.gov).

## Other Partnership Information

### Corporate Office:

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Phone: 402-952-1235  
Investor & K-1 Services: 855-428-2951  
Web Site: www.ghiinvestors.com  
K-1 Services Email: ghiK1s@greyco.com  
Ticker Symbol (NYSE): GHI

### Corporate Counsel:

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Indianapolis, IN 46204

### Transfer Agent:

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HelpAST@equiniti.com  
Phone: 718-921-8124  
800-937-5449

### Independent Accountants:

PwC  
1 North Wacker Drive  
Chicago, Illinois 60606

### Board of Managers of Greystone AF Manager LLC:

(acting as the directors of Greystone Housing Impact Investors LP)

Stephen Rosenberg	Chairman of the Board
Jeffrey M. Baevsky	Manager
Drew C. Fletcher	Manager
Steven C. Lilly	Manager
W. Kimball Griffith	Manager
Deborah A. Wilson	Manager
Robert K. Jacobsen	Manager

### Corporate Officers:

Kenneth C. Rogozinski	Chief Executive Officer
Jesse A. Coury	Chief Financial Officer