



Affordable housing's only End-to-End Water Management Solution

NH&RA: February 20, 2026



Total Savings. Total Visibility. Total Control of Water.

An Invisible, Costly Drain on Affordable Housing



50%
of water is lost
to invisible leaks

Due to running toilets, water heaters and fixtures



390B
gallons are
lost annually

A scarce, increasingly expensive resource
needs more visibility & better management



\$5.8B
lost income

Thin margins at affordable housing are
being used to pay for waste that can be
prevented

Making the Invisible Visible

ION Smart Sensors

High-precision meters communicate unit-level water usage and water events in real-time.



ION AI Leak Analysis & Dispatch

Unit-level water data pinpoints fixture leaks. Automated work orders generated to prioritize maintenance and track results.

Reduced water consumption by

60%

Water Heater Leak Unit 832

Age: 1 Day

Gallons: 285

Toilet Leak Unit 214

Age: 3 Days

Gallons: 8,145

How ION Makes the Invisible Visible

The Only End-to-End Water Management System Built for Affordable Housing

ION Identify[®]



ION Control[®]



ION Assist[®]

TECHNOLOGY

INTELLIGENCE

SUPPORT






Smart sensor technology captures unit-level water use in real-time

Data-driven platform delivers complete, accurate visibility & streamlined workflows

Human based assistance ensures maximum performance & savings

Reduces water consumption by
60%

ION's End-to-End Water Management Life Cycle Value

Underwriting	Compliance		Acquisition	Exit
Close Funding Gaps	Reduce Water Costs	Stabilize Debt Coverage	Leverage Unpriced NOI	Improve Value Preservation
				
	Saved First Property \$1M	Stabilized PSH Financials	Created Over \$3M in Value	Generated Over \$2.6M in Value

ION Partnership



Operating Impact

- **53% Reduction in consumption with 20.3M gallons conserved**
- **104 GBD → 49 GBD (gallons per bedroom per day)**
- **Water + Sewer rates have increased 71%**
- **\$277,749 Utility Savings Last 12-Months, \$687 per Unit**

Underwriting Impact

- **New Bern Crossings in Raleigh, NC**
- **\$1.6M Gap**
- **ION proforma support validates over \$80K NOI Uplift**
- **Closed over \$1.2M of Gap**

Planned Impact

- **Agreements in place for additional six properties and 1,200 units**
- **10 to 15 early stage deals with ION Underwriting Support**