

MRI Software Announces Acquisition of ResidentCheck

Resident screening service expands MRI's comprehensive and flexible technology platform for multifamily real estate owners, operators and investors

Solon, OH – February 6, 2017 – [MRI Software](#), a global leader in real estate software solutions, today announced the acquisition of Dallas-based [ResidentCheck](#), a provider of resident screening for the multifamily real estate industry. ResidentCheck's extensive screening services enable property owners and operators to maximize financial performance and reduce resident delinquency rates.

"To stay competitive, today's multifamily property operators require increased visibility into all stages of the resident lifecycle," said Patrick Ghilani, Chief Executive Officer at MRI Software. "The acquisition of ResidentCheck expands MRI's prospect and resident engagement capabilities while also formally establishing an MRI footprint in Texas. We've served numerous clients in the Dallas-Fort Worth area for many years, and we're pleased to now establish an office in the region that will represent our full portfolio."

ResidentCheck offers a unique combination of automated screening plus human diligence to provide a comprehensive background check service. In addition to credit and criminal background screenings, a dedicated team of employees conducts online and in-person research to verify the accuracy of information, giving property owners and operators significantly greater insight into the history of prospective residents. Screening services are available for conventional and affordable housing, and screening recommendations are tailored to specific client requirements for each property. Additionally, the integration of ResidentCheck's screening services into MRI's Multifamily Connect Suite will offer clients deeper insight into the relationship between an applicant's initial screening results and future payment behavior.

"I'm very proud of what the ResidentCheck team has accomplished since we founded the company more than twenty years ago," said Jorge Baldor, President and Co-Founder of ResidentCheck. "We are very excited to join MRI Software, a pioneer in the real estate technology industry. MRI's deep client relationships and focus on innovation and scale will enable us to continue delivering new and improved services for our clients."

"We want to thank our valued employees and our many loyal clients that have made ResidentCheck the success it is today. All of them will benefit from the new and innovative services that MRI Software offers," said Kevin Hastings, Vice President and Co-Founder of ResidentCheck.

ResidentCheck will continue to serve its clients without interruption and remains committed to providing and supporting solutions for all organizations, regardless of their property management software. MRI Software will focus on alignment of shared services, sales and account management, and joint product development to integrate the ResidentCheck solution into MRI's Multifamily Connect Suite. Similarly, MRI remains committed to providing choice and flexibility for its clients through an open and connected ecosystem. MRI's Partner Connect program includes three screening partners, and the addition of ResidentCheck gives MRI clients even more freedom to choose the right screening solution for their needs.

This is MRI's second acquisition in the multifamily sector within the last four months. In October 2016, MRI purchased CallMaX, a leader in automated, mobile front-office solutions, to streamline

communications between residents and property managers. This transaction does not include ResidentCheck's multifamily collections business, which will continue to service its existing clientele as a stand-alone entity. Shea & Company acted as the exclusive financial advisor to MRI Software and their private equity sponsor, GI Partners.

About ResidentCheck

ResidentCheck is a national provider of resident screening and pre-employment screening for the multifamily real estate industry. ResidentCheck gives multifamily clients visibility into the direct correlation between front-end screening and bad debt recovery to provide a total risk management solution.

About MRI Software

MRI Software is a leading provider of innovative real estate software applications and hosted solutions. MRI's comprehensive and flexible technology platform coupled with an open and connected ecosystem meets the unique needs of real estate businesses—from property-level management and accounting to investment modeling and analytics for the global commercial and residential markets. A pioneer of the real estate software industry, MRI develops lasting client relationships based on nearly five decades of expertise and insight. Through leading solutions and a rich partner ecosystem, MRI liberates real estate companies to elevate their business and gain a competitive edge. For more information, please visit www.mrisoftware.com.

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