STATEMENT OF OPERATIONS

Community Housing Initiative, Inc (CHI) is an owner, operator, and developer of senior living communities across the region. CHI has extensive knowledge and experience in the requirements surrounding the design and operation of senior living communities.

- 1. Residents. The residents will be independent seniors living in fee-simple townhouses they will own. No residential care or assisted living units are proposed.
- 2. Contractors and Employees. The community will employ contractors for the maintenance of the community. This will include landscape, snow removal, and maintenance of the common area equipment.
- 3. Proximity to Amenities and Facilities. Access to goods and services is a key consideration for CHI when selecting a location for a future community. The Potomac Village center is located less than two and one-half miles north of the Property and includes various medical services, a drug store, a grocery store, restaurants, financial institutions, and retail stores. This proximity was an important component of CHI's decision to select this site, as it will provide future residents with easy access to various goods and services. Furthermore, CHI is proposing to provide a wide shared-use path along the Property's Travilah Road frontage that will eventually tie into the future sidewalk and improve the connection between the Property, public transportation, and other buildings within proximity to the Property.
- 4. Amenity Spaces. The community will contain several amenity spaces for use by residents, such as gardens, lawns, seating areas, and patios. These amenity spaces are intended for use by all residents, both by individual residents and their families. Each townhouse will have its own back yard for private outdoor enjoyment.
- 5. Parking. Parking will be available onsite for both residents and visitors. The majority of spaces will be in the individual garages and driveways, however, the community has significant guest parking.
- 6. Deliveries. Generally, deliveries are arranged during regular business hours, in consideration of both the on-site residents and the surrounding community. Deliveries made by USPS, FedEx, and UPS are on their standard routes.

- 7. Waste Collection & Recycling. Waste containers will be placed at the end of each driveway on the dedicated collection dates and shall be hidden from the street all other times. Trash and recycling will be collected once per week for each service.
- 8. Community Management. The community will consist of 60 single-family townhomes. The community will have a Homeowner's Association (HOA) that will manage the common areas of the community as well as govern and enforce the by-laws of the community. The community will select a 3rd party HOA management company that specializes in such communities.