CONDITIONAL NOTICE OF OPTIONAL REDEMPTION

$16,000,000
Community Development Administration
Maryland Department of Housing and Community Development
Variable Rate Demand Multifamily Development Revenue Bonds
(Kirkwood House Apartments)
Series 2008 G

Issued: December 18, 2008

NOTICE IS HEREBY GIVEN, on behalf of the Community Development Administration (the "Administration") in accordance with Article III of the Trust Indenture dated as of December 1, 2008 (the "Indenture") by and between the Administration and Manufacturers and Traders Trust Company, as Trustee (the "Trustee"), that the Bonds, as more fully described below, are hereby called for redemption in full on November 5, 2025 (the "Redemption Date").

The Bonds are being called for redemption at a redemption price equal to 100% of their principal amount plus interest accrued to the Redemption Date (the "Redemption Price"); provided that such redemption shall **be wholly conditioned upon the following: (a) no later than 12:00 p.m., Washington, D.C. time, on November 4, 2025, Kirkwood House Preservation Limited Partnership (the "Borrower") shall have deposited or caused to be deposited with the Federal Home Loan Mortgage Corporation (the "Credit Facility Provider") (or pursuant to its instruction) (i) sufficient funds to reimburse the Credit Facility Provider for the related draw on the Credit Facility made to effect such redemption and (ii) sufficient funds to pay all other fees and costs of the Credit Facility Provider due and owing under the Reimbursement Agreement; (b) on or before November 4, 2025, the Borrower shall have satisfied all other conditions to the termination of the Reimbursement Agreement; and (c) on or before November 4, 2025, the Borrower shall have satisfied all conditions precedent to the redemption of the Bond Mortgage Loan and the redemption of the Bonds under the Indenture and the Financing Agreement, including that the Trustee has received sufficient Eligible Funds for the optional redemption in whole of the Bonds on the Redemption Date**. Except as otherwise specified herein, all capitalized terms used but not defined herein have the meanings given to them in the Indenture.

IF THE CONDITIONS DESCRIBED ABOVE FAIL TO BE SATISFIED AS OF THE DATES SO SPECIFIED, THIS REDEMPTION NOTICE SHALL BE OF NO FORCE AND EFFECT AND THE BONDHOLDERS SHALL BE RESTORED TO THEIR FORMER POSITIONS AS THOUGH NO SUCH NOTICE OF REDEMPTION HAD BEEN DELIVERED.

The Bonds called for redemption are as follows:

CUSIP	INTEREST RATE	MATURITY DATE	PRINCIPAL AMOUNT
57419PSV2	VARIABLE	12/1/2038	$16,000,000

From and after the Redemption Date, interest shall cease to accrue on the Bonds hereby called for redemption whether or not such Bonds are presented and surrendered for payment on such date.

The Redemption Price of the Bonds shall be payable upon the presentation and surrender thereof at the corporate trust office of Manufacturers and Traders Trust Company, as Trustee under the Indenture, at:

MANUFACTURERS AND TRADERS TRUST COMPANY
c/o Wilmington Trust, National Association
Corporate Trust Operations
Attention: Workflow Management
1100 N. Market Street
Wilmington, DE 19890

No representation is made as to the correctness of the CUSIP numbers either as printed on the Bonds or as contained in any notice of redemption, and reliance may be placed only on the identification numbers established under the Indenture.

COMMUNITY DEVELOPMENT ADMINISTRATION

BY: MANUFACTURERS AND TRADERS TRUST
COMPANY
1100 N. Market Street
Wilmington, DE 19890
(302) 636-6395

**Publication Date: October 6, 2025

<u>IMPORTANT</u>: The provisions of the current tax laws require bondholders to submit their Taxpayer Identification Number (either their social security or employer identification number, as appropriate) with each bond presented for payment (whether by purchase or redemption). Failure to comply will subject the payment of any principal portion to the withholding of the applicable percentage of such principal portion, in accordance with the current tax laws. To avoid being subject to such withholding, bondholders should submit an IRS Form W-9 at the time the Bonds are presented for payment. Form W-9 is available from your local bank or broker and at the IRS website.

***For DTC Purposes only.*