

**CONDITIONAL NOTICE OF OPTIONAL REDEMPTION
TO THE HOLDERS OF**

\$7,200,000

**Community Development Administration
Maryland Department of Housing and Community Development
Variable Rate Demand Multifamily Development Revenue Bonds
(Shakespeare Park Apartments)
Series 2008 B**

NOTICE IS HEREBY GIVEN by Manufacturers and Traders Trust Company, as Trustee, Paying Agent, and Registrar with respect to the above-captioned bonds (collectively, the “Bonds”), originally issued on May 1, 2008, on behalf of New Shakespeare Park LP (the “Borrower”) and the Federal Home Loan Mortgage Corporation (the “Credit Facility Provider”), pursuant to the optional redemption and the other redemption provisions of the Trust Indenture dated as of May 1, 2008 between the Community Development Administration, Maryland Department of Housing and Community Development (the “Issuer”) and the Trustee (the “Indenture”), that all of the Outstanding Bonds will be redeemed on **October 8, 2026**, at a redemption price of 100% of the principal amount thereof, together with accrued interest to such redemption date (the “Redemption Price”); ***provided, however, such redemption shall be wholly conditioned upon the following: (a) no later than 10:00 a.m., Washington, D.C. time, one Business Day prior to October 8, 2026, the Borrower shall have deposited or caused to be deposited with 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 October 8, 2026, the Borrower shall have satisfied all other conditions to the termination of the Reimbursement Agreement; and (c) on or before October 8, 2026, 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.*** The Bonds called for redemption may be purchased in lieu of redemption pursuant to the Indenture. 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 further described as follows:

<u>*CUSIP Number</u>	<u>Rate</u>	<u>Maturity</u>	<u>Redemption Price</u>	<u>Bond Number</u>	<u>Amount Called</u>
57419P PZ6	VARIABLE	5/1/2038	100%	R-1	\$7,200,000

Since the Bonds are held under the book-entry system of registration, payment will be made directly to the registered holder.

Interest will cease to accrue from and after **October 8, 2026** and the payment of the principal amount will be made upon presentation and surrender of the Bonds at the Principal Office of the Trustee unless the Bonds are held in a book-entry system of registration.

Dated: September 8, 2026

**Manufacturers and Traders Trust Company
As Trustee, Paying Agent, and Bond Registrar**

Withholding of 24% of gross redemption proceeds of any payment made within the United States may be required by the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the “Act”), unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Bondholders who wish to avoid the application of these provisions should submit a completed IRS Form W-9 when presenting their Bonds.

The CUSIP number indicated above is included solely for the convenience of the holders of the bonds. The Issuer and the Trustee/Paying Agent is not responsible for the use or selection of the CUSIP numbers, nor is any representation made as to the correctness of such CUSIP numbers on the Bonds or as indicated in any notice of redemption.