Declaration of Jeff Certosimo, Vice President of Development at Urban Investment Partners

The undersigned, being duly sworn according to law, deposes and says:

1. I am a Vice President of Development at Urban Investment Partners ("**UIP**"), an affiliate of 2222 Q Street Owner, LLC ("**Developer**").

2. Developer is the affiliate entity that owns the property located in Square 2510, Lot 38 and having a street address of 2222 Q Street, NW ("**Property**").

3. As a Vice President of Development, I have been responsible for efforts relating to the proposed renovation and rehabilitation of the existing building on the Property (the "**Project**").

4. In pursuing the Project, Developer sought construction financing from multiple financing markets and partners. Developer engaged a broker to assist with obtaining financing for the Project. Developer sought, but was unable to obtain, a loan from a local or regional lender for the Project, which are typical lenders for a development of the scope and scale of the Project. As a result, Developer sought financing through the debt fund market.

5. After extensive outreach by Developer's brokerage to secure an offer for a construction loan, Developer received only one (1) loan term sheet from an interested lender, Trevian Capital ("**Lender**"). As a result of receiving only one loan term sheet for a potential loan, Developer had minimal negotiating leverage to adjust the terms of the construction loan.

6. Under the loan agreement executed with Lender, financing in the amount of approximately $6,644,317.00 is approved and will be disbursed for the Project if approval for the proposed four (4) additional cellar units is granted. Alternatively, if approval for the proposed four (4) additional cellar units is not granted, the financing approved and disbursed for the Project will be approximately $4,844,317.00.

7. If the approved construction financing for the Project is reduced, as stated above, due to the inability to construct the additional four (4) cellar units, the approved loan amount will be insufficient to cover all of the proposed improvements and rehabilitation work Developer currently proposes to implement as part of the Project.

8. Currently proposed work scope items that would have to be eliminated from the Project due to lack of sufficient funds if the full loan amount stated above is not secured include, but are not limited to, the following: full replacement of the existing damaged and deteriorated building roof; full replacement of the existing dated and deteriorated windows; full repairs to the existing historic, poorly maintained limestone façade; installation of a new electrical metering system and increase in building electrical capacity; and installation of proposed trash and recycling chutes throughout the building, among other restoration and rehabilitation work currently proposed as part of the Project that would have to be eliminated if Project financing is reduced as stated above.

[SIGNATURE PAGE TO FOLLOW]

By:_____________________________
Name: Jeff Certosimo
Title: Vice President of Development

(SEAL)

Sworn to and subscribed before me this 13 day of July, 2026.

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Notary Public

My Commission Expires: February 14, 2028

SENAIT NEGA
NOTARY PUBLIC
MY COMMISSION EXPIRES 2/14/2028
DISTRICT OF COLUMBIA