

**Declaration of Emmanuel Egoegonwa,  
Managing Partner of 1232 Shift Cubed Partners, LLC**

Being duly sworn according to law, the undersigned deposes and states as follows:

1. I am the Managing Partner of 1232 Shift Cubed Partners, LLC ("**Cubed**").
2. Cubed is the owner and will develop the property known as 1232 4<sup>th</sup> Street NE (Lot 17, Square 772) (the "**Property**").
3. As the Managing Partner of Cubed, I have been extensively involved with the permitting and financing aspects of the proposed all-affordable residential development (the "**Project**") at the Property.
4. After approval of ZC Case No. 22-32, Cubed advanced the Project design to 100% construction drawings.
5. In August 2025, Cubed filed an application with the D.C. Department of Buildings for Building Permit B2501156 (the "**Building Permit**") to construct the Project.
6. In July 2026, DOB issued the Building Permit.
7. In December 2024, Cubed applied to the D.C. Department of Housing and Community Development ("**DHCD**") for 9% Low Income Housing Tax Credit ("**LIHTC**") funding.
8. In June 2025, DHCD awarded 9% LIHTC funding to Cubed for the Project.
9. Cubed has engaged with the D.C. Housing Finance Agency ("**HFA**") to obtain tax-exempt bond financing and a 4% LIHTC award. However, HFA requires that a LIHTC equity investor be in place prior to scheduling a closing on the transaction.
10. To that end, Cubed has worked diligently over the past two years to secure LIHTC investors for the Project. Along with other representatives of Cubed, I have conducted outreach to a variety of investors, including in-person at national conferences.
11. While there is interest in the Project, the investment community has indicated a lack of willingness to invest until 2027 at the earliest.

[SIGNATURE PAGE TO FOLLOW]

1232 Shift Cubed Partners, LLC

  
By: Emmanuel Egoegonwa  
Title: Managing Partner

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District of Columbia )  
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On August 24, 2026 before me, a Notary Public, personally appeared Emmanuel Egoegonwa, as Managing Partner of 1232 Shift Cubed Partners, LLC, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal this 24<sup>th</sup> day of August, 2026

Amarachi Oke  
Notary Public

