NEW CARROLLTON METRO STATION PHASE 2

County-Based and Minority Business Enterprise Plan Prince George's County, Maryland

April 8, 2021



EXECUTIVE SUMMARY

New Carrollton Developer, LLC, or an affiliate or subsidiary (the "Developer"), is currently developing the New Carrollton Metro Station Project (the "Project"), an approximately 3.5 million square feet mixed-use, transit-oriented development that is transforming the area adjacent to the New Carrollton metro station in Prince George's County, Maryland (the "County").

Pursuant to CR-036-2017, adopted by the County Council on June 13, 2017 and approved by the County Executive on June 21, 2017 (the "Resolution"), the County authorized the execution of two payment in lieu of taxes agreements between the County and the Developer related to the real property taxes for the parcels on which Phase 1 of the Project are located. In connection with the approval of the Resolution, the Developer submitted the New Carrollton Metro County-Based and Minority Business Enterprise Plan dated May 23, 2017 (the "2017 MBE Plan"), which established certain requirements, goals and objectives for local business enterprises, minority business enterprises and local minority business enterprises participation in Phase 1 of the Project, as approved by the MBE Compliance Manager for the County Council (the "MBE Compliance Manager").

The Developer and its affiliates are completing the construction of Phase 1 of the Project, and are now proceeding with the development of Phase 2 of the Project. This plan addresses the construction of Phase 2. Phase 2 of the Project is expected to consist of the construction of an 282,000 square foot multi-family residential building containing approximately 286 dwelling units and approximately 3,900 square feet of work/live units, commercial office space, retail space, or a combination thereof.

New Carrollton Multi-Family II LLC, an affiliate of the Developer, will be the owner of the multi-family component of Phase 2 of the Project. The Developer will work closely with the County to confirm the participation of County-based businesses ("CBBs"), County-based small businesses ("CBSBs"), minority business enterprises ("MBEs") and County-based minority business enterprises ("CMBEs") in Phase 2 of the Project pursuant to this County-Based and Minority Business Enterprise Plan (this "Phase 2 CMBE Plan"). The Developer's obligations hereunder shall commence on the Effective Date (as defined herein).

I. PILOT and CIP Overview

New Carrollton Metro Station Project (which may also be referred to as the "Project") will consist of approximately 3.5 million square feet of development, including retail, commercial, residential and office facilities near the New Carrollton metro station in Prince George's County, Maryland (the "County"), which is near Route 50 and Interstate 495. New Carrollton metro station currently serves lines run by WMATA, MARC and Amtrak and is expected to be a stop on the planned Purple Line. The Project will support the community by providing high-quality residential units and creating jobs while also increasing commercial, retail and restaurant opportunities.

Plan Prince George's 2035 Approved General Plan (the "General Plan"), the primary official public policy document guiding land development in Prince George's County, Maryland

(the "County"), contemplates the development of "regional transit districts" as focal points for development and civic activity that will become mixed-use, economic generators for the County. Additionally, the General Plan designates New Carrollton metro as a "Downtown," which is an area "best positioned to develop – in the near-term – into vibrant, walkable, regional-serving centers."

The County has identified that "economic growth hinges on transit-oriented development" and adopted a policy to "create a diverse, innovative, and regionally competitive economy that generates a range of well-paying jobs and strategically grows the tax base." Under the General Plan, the County is to "[e]stablish and direct the majority of County resources and investment to designated Downtowns to ensure their success." To implement this policy, the County highlighted its strategy to "[p]rioritize capital improvement projects that encourage new private investment[.]"

The Developer is implementing improvements in accordance with the 2009 Approved Countywide Master Plan of Transportation and the 2010 Approved New Carrollton Transit District Development Plan and Transit District Overlay Zoning Map Amendment (the "Development Plan"), and as approved by the County's Department of Permitting, Inspections and Enforcement and the Maryland-National Capital Park and Planning Commission during the entitlement and permitting process. The Development Plan seeks to develop the New Carrollton Metropolitan Center into a premier destination with up to 7,000 housing units; 6,180,000 square feet of office/retail space; and an extensive system of civic and park spaces. According to the Development Plan, the development vision for the area includes transit-oriented development near the New Carrollton metro station, recreational opportunities and housing opportunities within walking distance of the New Carrollton metro station. Consistent with the development concept, the Development Plan envisioned a mix of commercial office, retail and residential uses within the immediate vicinity of the New Carrollton metro station.

In furtherance of these policies and in connection with Phase 1 of the Project, the County granted the Developer payment in lieu of taxes agreements ("PILOT Agreement") and assistance through the County's capital improvement program (the "County CIP") to provide funds to finance public infrastructure improvements that support commercial, retail and residential mixed-use development and ancillary facilities related to the Phase 1 of the Project. In connection with Phase 1, the Developer submitted the 2017 MBE Plan, and in constructing Phase 1, the Developer has exceeded all of the goals set forth in the 2017 MBE Plan. On April 8, 2021, the MBE Compliance Officer provided a report confirming the successful completion of the 2017 MBE Plan.

For Phase 2 of the Project, the Developer has requested the continued support of the County through a payment in lieu of taxes agreement and assistance through the County CIP to finance public infrastructure improvements that will support the planned multifamily building, improvements to Garden City Drive and park/plazas. Currently, the County is considering a resolution authorizing the PILOT Agreement, as well as identifying available County CIP funds, in connection with Phase 2 of the Project, the authorization of one or both of which will enable Phase 2 to be either partially or fully developed by the Developer.

The Developer will continue to work closely with the County to confirm County-Based Minority Business Enterprise participation in Phase 2 of the Project, pursuant to this Phase 2 CMBE Plan. The Developer has executed this Phase 2 CMBE Plan with the understanding that the Developer's obligations under this Phase 2 CMBE Plan shall commence on the date that is the later of (i) the execution and delivery of PILOT Agreement approved pursuant to CR-__-2021, or (ii) the execution and delivery of Developer's Participation Agreement in form and substance acceptable to the County and the Developer, together with County approval of the related Capital Improvement Program funding source or other source of funds (the "Effective Date").

II. Project Overview

The Developer has commenced construction of the New Carrollton Metro Station project, a large-scale economic and community development project that will provide residential, commercial and office space and improve the infrastructure within the area located within walking distance of the New Carrollton metro station. The development of the Project is occurring in phases and, at completion, will encompass approximately 3.5 million square feet of development and be bounded by Ellin Road to the north, Route 50 to the south and Corporate Drive to the east. Upon completion, the Project is expected to consist of approximately:

- 1,332,500 square feet of office space;
- 1,108 multi-family housing units; and
- 44,150 square feet of retail and restaurant space.

The Developer is nearing the completion of Phase 1 of the Project. Phase 1, which began construction in 2017 and occurred over two sub-phases, included the construction of an office and retail building and a multifamily and retail building. In 2018, the Developer completed and delivered an office building consisting of 200,000 square feet office and 2,000 square feet retail space. The Developer is currently constructing an approximately 275,000 square feet multi-family and 3,500 square feet retail building, which upon completion will contain approximately 282 units, and expects to deliver the building in 2021.

III. Phase 2 Overview

With respect to Phase 2 of the Project, the Developer is actively working on the design, entitlement, permitting and financing of the construction of an approximately 282,000 square feet multi-family residential building which is planned to contain 286 dwelling units and approximately 3,900 square feet of work/live units, commercial office space, retail space, or a combination thereof. In addition, aside from the Phase 2 improvements which are included in this MBE Plan, the Developer is actively working on the design, entitlement, permitting and financing of the construction of the WMATA headquarters building, an approximately 317,500 square foot office building, and associated parking facility with approximately 1,900 parking spaces (the "WMATA Project"). The Developer expects that the entirety of Phase 2 will be delivered by 2024.

IV. Future Phases

The Developer anticipates that the remainder of the Project will occur in Phase 3. The construction of Phase 3 is expected to begin in 2024, and will include the following components: (1) five individual office buildings with an aggregate total of 815,000 square feet and (2) four multi-family buildings with an aggregate total of 540 units over 540,000 square feet. In all, Phase 3 of the Project is projected to include approximately 1,790,000 square feet of development.

The chart below outlines the expected timing of the completion of the construction of the Project buildings.

<u>Component</u>	Closing	<u>Delivery</u>						
Phase 1								
1A – Kaiser Building	2017	2018						
1B - Stella	2018	2020						
Phase 2								
Multifamily 2	2021	2023/2024						
WMATA Building	2020	2022						
WMATA Garage	2021	2023						
Phase 3								
Office	2024	2026						
Office	2026	2028						
Multifamily	2023	2025						
Multifamily	2023	2025						
Multifamily	2027	2029						
Multifamily	2027	2029						
Office	2027	2029						
Office	2038	2040						
Office	2040	2042						

The construction of the Project is transforming the New Carrollton area, and Phase 1 has created significant economic development in the area through the completion of a new office building which now houses the headquarters of Kaiser Permanente. The continued investment by the Developer in Phase 2 of the Project will include the completion of the first multifamily housing building (Stella), the development of the WMATA headquarters and upgrades to the New Carrollton metro station parking capabilities. This development activity will have a significant

economic and fiscal impact to both the County and New Carrollton. The Project represents a large financial benefit to the County – at full buildout of the Project, the Developer anticipates the creation of approximately 4,174 new, full-time permanent jobs upon its completion, a significant portion of which jobs are expected to be held by County residents.

V. The Development Team

New Carrollton Developer, LLC or an affiliate of Urban Atlantic Development, LLC will be the developer of the residential and commercial portions of Phase 2 of the Project. Urban Atlantic Development, LLC is one of North America's leading finance, investment and development firms with over \$5 billion in completed real estate development and investment.

Gensler, the Master Planner for New Carrollton, is a global architecture, design and planning firm with 50 locations across Asia, Europe, Australia, the Middle East and the Americas. Founded in 1965, the firm services more than 3,500 active clients in virtually every industry. Gensler designers strive to make the places people live, work and play more inspiring, more resilient and more impactful.

VI. CBB, CBSB, MBE and CMBE Goals and Objectives

As the developer of Phase 2, New Carrollton Developer, LLC is committed to the principle that local business enterprises, minority business enterprises and local minority business enterprises (respectively, and as further defined in Part IX of this Phase 2 CMBE Plan, "CBBs," "CBSBs," "MBEs" and "CMBEs") should be afforded the opportunity to participate in the economic transformation of the County created by Phase 2 of the Project. The Developer plans to implement programs that will be designed to achieve contracting participation by CBBs, CBSBs, MBEs and CMBEs. The Developer acknowledges that the following information relates to certain portions of Phase 2 of the Project and that it intends to supplement Exhibit 1 to this Phase 2 CMBE Plan by providing information in substantively the same form as set forth in Exhibit 1 as a part of the County's review of each phase of the Project.

The Developer will use Best Efforts (as defined in Part X of this Phase 2 CMBE Plan) to cause 35% or more of the costs of constructing Phase 2 of the Project, as shown on Exhibit 1, including hard and soft costs for the multifamily building, improvements to Garden City Drive and the public plaza for Phase 2 of the Project, to be incurred pursuant to contracts with CBBs, CBSBs, MBEs and CMBEs. At a minimum, the Developer will cause at least 25% of such costs to be directed to contracts with CBBs, CBSBs, MBEs and CMBEs and at least 20% of these CBB/CBSB/MBE/CMBE-applicable costs to be expressly directed to contracts with CMBEs; provided, however, that the minimum requirements of 25% CBB/CBSB/MBE/CMBE and 20% CMBE participation set forth in this paragraph may be waived by the MBE Compliance Manager upon a finding that the Developer has made a good faith effort to achieve such goals and the public interest otherwise is served by the grant of such waiver. In furtherance of these goals, the Developer will make best efforts to discuss with its architectural and engineering firms ways in which CBBs, CBSBs, MBEs and CMBEs can be utilized and manners in which outreach to CBBs, CBSBs, MBEs and CMBEs can be undertaken to obtain bids for work from such businesses.

Total CMBE/CBSB/MBE/CBB-applicable construction costs relating to the construction of the multifamily building, improvements to Garden City Drive and the public plaza for Phase 2 of the Project are expected to be approximately \$44,528,806, as shown on Exhibit 1; provided, however, that to the extent that the County CIP funds are made available to the Developer und an executed Developer Participation Agreement, all costs expected to be paid for with CIP funds may be excluded from the total CMBE/CBSB/MBE/CBB-applicable construction costs as set forth in Exhibit 1. The Developer will have the flexibility to meet the above-referenced goals on Phase 2 of the Project on a contract-by-contract basis or as a whole. Further, the Developer will have the flexibility to exclude certain improvements and trade work from the applicable hard and soft construction costs should the bidding process conducted by the general contractor or the Developer reveal that CBB/CBSB/MBE/CMBE-subcontractors are unavailable to perform the necessary work or their bids are greater than 5% of the average of the non-CBB/CBSB/MBE/CMBE subcontractor bids, or the Developer, after consultation with the MBE Compliance Manager, determines that the use of available CMBE/CBSB/MBE/CBB-subcontractors would otherwise not be in the best interests of Phase 2 of the Project.

In addition to the construction of Phase 2, the Developer will be constructing the WMATA Project simultaneously. As a part of the WMATA Project, WMATA will require the Developer to make best efforts to meet a 30% participation goal for certified business enterprises, which includes local, small, women-owned, minority-owned, disabled-owned and/or veteran-owned firms. Although the Developer is not required to meet any goals with respect to the WMATA Project under this Phase 2 CMBE Plan, the Developer intends to consult with the County's Compliance Officer as to whether certain related costs under the WMATA Project requirements may apply toward satisfaction of the goals established under this Phase 2 CMBE Plan.

Opportunities for CBBs, CBSBs, MBEs and CMBEs will include: accounting, engineering and legal; permit expediting and construction management; site work, including excavating and hauling, concrete and foundations; welding, electrical, plumbing, door installation, drywall, painting, carpeting, tiling and interior design; asphalt and landscaping; property and program management; signage, marketing, maintenance and cleaning. Exclusions of certain trades from the total CMBE/MBE/CBSB/CBB-applicable construction costs are shown on Exhibit 1, which may be amended by the MBE Compliance Manager and the Developer from time to time.

Certification of all CMBEs is required, and the selection of qualified CBBs, CBSBs, MBEs and CMBEs shall be made by the Developer in its sole discretion. Any CMBE certified by the County's County Office of Central Services, Supplier Development and Diversity Division, the Maryland Department of Transportation, the Washington Metropolitan Area Transit Authority, the Capital Region Minority Supplier Development Council, the National Minority Supplier Development Council, the Department of Veterans Affairs, the Women Presidents Education Organization and the U.S. Pan Asian American Chamber of Commerce (or any other organization with similar certification authority), or any federal agency shall be deemed certified for purposes of this Phase 2 CMBE Plan. Unless waived by both the Developer and the MBE Compliance Manager, all CBB/CBSB/MBE/CMBE contractors must be bondable at customary rates and have

a demonstrated capacity to perform on projects of similar scope and magnitude as Phase 2 of the Project.

The Developer represents that it will collaborate with the MBE Compliance Manager early on in the planning of the construction of future phases of the Project with a goal of increasing the percentage of the CMBE Plan applicable budget available to MBEs and CBBs in all future phases of the Project. The Developer will work with the MBE Compliance Manager to establish outreach programs, including vendor events, with a particular focus on increasing opportunities for CBBs and CMBEs.

The Developer acknowledges that it will supplement this Phase 2 CMBE Plan by providing information for future phases of the Project as a part of the County's review of each phase.

VII. Administration of the CMBE Plan

Alan Lederman will serve as Program Manager and ensure consistent use of the best available contractors to meet the CBB/CBSB/MBE/CMBE participation goals. The Program Manager will assist in identifying qualified contractors through the County and State of Maryland MBE offices, the Prince George's County Office of Central Services, Supplier Development and Diversity Division, the Center for Entrepreneurial Development (and/or other County stakeholders involved in economic development), community briefings and contractor job fairs. The Program Manager will track the use of the selected qualified contractors, make available to the public information about possible subcontract opportunities and market contract opportunities for CBB/CBSB/MBE/CMBE companies through the internet, local newspapers, the Prince George's County Office of Central Services, Supplier Development and Diversity Division and the Prince George's County Center for Entrepreneurial Development (and/or other County stakeholders involved in economic development). In addition, the Program Manager will be responsible for communicating with and generating reports for the MBE Compliance Manager.

The Program Manager's contact information is as follows:

Name: Alan Lederman

Title: Managing Director of Development

Urban Atlantic Development, LLC

Address: 7735 Old Georgetown Road, Suite 600

Bethesda, Maryland 20817

Email: alederman@urban-atlantic.com

Telephone: 301.370.0968

VIII. Reporting and Compliance

The Developer will establish and maintain records to prepare and submit a report to the MBE Compliance Manager, which will identify and assess progress in achieving the goals of this Phase 2 CMBE Plan. After the commencement of the construction of Phase 2 and beginning on the first to occur of January 1, April 1, July 1 and October 1, and every January 1, April 1, July 1

and October 1 thereafter during construction of Phase 2 of the Project, the Developer shall prepare a report detailing the utilization of CBBs/CBSBs/MBEs/CMBEs (the "Report"). The Report shall include the dollar amount of all contracts awarded by the Developer and/or the Contractor to CBBs/CBSBs/MBEs/CMBEs for Phase 2 and a description of the development team's plans to improve performance if necessary. The Report shall also include (i) the name of each CBB/CBSB/MBE/CMBE and its address, telephone number and individual contact; (ii) the amount of the subject contract; (iii) a description of the scope of work covered by the subject contract; (iv) the year-to-date amount paid to CBBs/CBSBs/MBEs/CMBEs; and (v) such other information reasonably determined by the MBE Compliance Manager as necessary to achieve the goals set forth herein.

The Developer will meet with the MBE Compliance Manager at least quarterly to discuss the activities reported and identify future activities that will help achieve the objectives set forth in this Phase 2 CMBE Plan. The Developer will establish and maintain the records pertaining to procedures which have been adopted to comply with the policies set forth in this Phase 2 CMBE Plan, including the establishment of a source list of CBBs, CBSBs, MBEs and CMBEs; awards to businesses in the various categories set forth in this Phase 2 CMBE Plan; and specific efforts undertaken to identify and award contracts to CBBs, CBSBs, MBEs and CMBEs. The Developer will make all records pertaining to this Phase 2 CMBE Plan available to the County upon request.

Failure to submit the Report on a timely basis may, at the discretion of the MBE Compliance Manager, result in a penalty not to exceed \$1,000 each day such Report is late. Prior to any assessment of fees, the MBE Compliance Manager shall provide written notice of such failure to the Program Manager. The Developer shall be provided a thirty (30)-day period to cure such default.

The Developer shall cooperate with the County in studies and surveys of the Developer's CBB, CBSB, MBE and CMBE procedures and practices that the County may from time to time conduct.

IX. Defaults, Fines and Appeals

The Developer shall use Best Efforts to meet the CBB/CBSB/MBE/CMBE participation goal of 35% set forth herein. In the event the Developer fails to meet the minimum 25% CBB/CBSB/MBE/CMBE or 20% CMBE participation requirements set forth in this Plan, as determined by the MBE Compliance Manager in a written notice pursuant to the MBE Compliance Manager's review of the Report, and such failure shall not be cured by the Developer within sixty (60) days after receipt of such notice from the MBE Compliance Manager, then such failure shall be deemed an "Event of Default."

From the Effective Date until one (1) year after the completion of Phase 2 of the Project, upon the occurrence of an Event of Default, in which the Developer fails to meet the minimum requirements of this Phase 2 CMBE Plan, the Developer shall be subject to a "claw back" of incentives provided by the County to Phase 2 of the Project in the form of a maximum aggregate fine or liquidated damages in the amount of \$100,000 in any calendar year with the amount of any individual fine for each Event of Default to be determined in the MBE Compliance Manager's

reasonable discretion, provided that the aggregate amount of fines or damages related to this Phase 2 CMBE Plan may not exceed \$200,000. Such amount represents compensation for the failure to meet a goal freely approved by the Developer, is a material consideration for the County in entering into the PILOT Agreement and providing the County CIP funding and is not to be construed as a penalty.

Notwithstanding the foregoing, in the event the Developer disputes a determination by the MBE Compliance Manager of an Event of Default, the Developer shall have the right to appeal such determination to a panel of neutral mediators. The County shall appoint one member to the panel, and the Developer shall appoint one member of the panel. The third member of the panel shall be jointly agreed upon by the County and the Developer. No penalty may be assessed against the Developer until the Developer has exhausted such appeal. The Developer agreed to pay all reasonable expenses incurred by a panel of neutral mediators, but only if the Developer is found by the panel to be in default.

X. Payments

Payment to CBBs, CBSBs, MBEs and CMBEs will be made in accordance with the lawful terms of a fully negotiated and executed contract between the Developer (or, if appropriate, the contractor or another general contractor), and the applicable CBB, CBSB, MBE or CMBE firm, with payment due under said contract no more than sixty (60) days after satisfactory completion of the entire scope of work under the contract and, with respect to the portion of Phase 2 to be funded by the County CIP, receipt of funds from the County under the Developer Participation Agreement, unless other written special arrangements are made. With respect to payments for the portion of Phase 2 to be funded by the County CIP, the Developer will notify, or cause notice to be given, to any contracting CBB, CBSB, MBE or CMBE that the timing of payment for such work will be contingent the receipt of funds from the County under the Developer Participation Agreement and may exceed sixty (60) days after the date of completion of work.

XI. Definitions

"Best Efforts" means actions taken by the Developer in a true and genuine attempt to achieve compliance with and to further the intent and purpose of this Phase 2 CMBE Plan, without any design to deceive or defraud Prince George's County, Maryland or the intended beneficiaries of this Phase 2 CMBE Plan or to otherwise undermine the intent of this Phase 2 CMBE Plan.

"County-Based Business (CBB)" means a business whose principal place of operation, as determined by Prince George's County, Office of Central Services, is located within the County.

"County-Based Minority Business Enterprise (CMBE)" means a MBE or DBE whose principal place of operation, as determined by the Prince George's County Office of Central Services, is located within the County.

"County-Based Small Business (CBSB)" means a business that meets the requirements of Section 10A-161(b) of the Prince George's County Code and whose application for certification as a County-based small business is approved by the County's Purchasing Agent.

"County-Located Business (CLB)" means a business (subject to verification by the Prince George's County Office of Central Services), that:

- (a) has a County Office or pays applicable County property taxes; and
- (b) either has at least:
- (1) five (5) FTE employees in the County Office for full duration of the County Office's lease,
- (2) three (3) FTE employees in the County Office, with at least two (2) of the FTE employees being County Residents, for the minimum required duration of the County Office's lease (as specified in the definition for County Office), or
- (3) three (3) FTE employees in the County Office, if such business has an ownership interest in the building.

"Disadvantaged Business Enterprise (DBE)" means a for profit small business concern that is:

- (a) 51% owned by one or more individuals who are both socially and economically disadvantaged or, in the case of a corporation, in which 51% of the stock is owned by one or more such individuals; and
- (b) whose management and daily business operations are controlled by one or more of the socially and economically disadvantaged individuals who own it.

"Minority Business Enterprise (MBE)" means:

- (a) any entity or business that is at least fifty-one (51%) percentage owned and controlled by one (1) or more Minority Individuals (or, in the case of any publicly-owned corporation, at least fifty one percent (51%) of the stock of which is owned by one (1) or more Minority Individuals) and is managed or operated on a daily basis by one of such individuals; and
 - (b) either is certified by:
 - (1) one of the following authorized third party organizations: (A) MDOT, (B) Washington Metropolitan Area Transit Authority, (C) Business Enterprise National Council, (D) Women Business Enterprise National Council, (E) Pan Asian Chamber of Commerce (or any other organization with similar certification authority),
 - (2) any Federal agency as a MBE, or
 - (3) the Prince George's County Office of Central Services as a MBE.

"Minority Individuals" means only individuals who are members of the following groups:

- African Americans (Black Americans) which includes persons having origin in any of the Black racial groups of Africa;
- Asian-Pacific Americans, which includes persons whose origins are from Japan, China, Taiwan, Korea, Burma (Myanmar), Vietnam, Laos, Cambodia (Kampuchea), Thailand, Malaysia, Indonesia, the Philippines, Brunei, Samoa,

Guam, the US Trust Territories of the Pacific Islands (Republic of Palau), the Commonwealth of the Northern Marianas Islands, Macao, Fiji, Tonga, Kiribati, Tuvalu, Nauru, Federated States of Micronesia, or Hong Kong;

- Subcontinent Asian Americans, which includes persons whose origins are from India, Pakistan, Bangladesh, Bhutan, the Maldives Islands, Nepal, or Sri Lanka;
- Hispanic Americans which includes persons of Mexican, Puerto Rican, Cuban, Central or South American, or other Spanish or Portuguese culture or origin regardless of race;
- Native American which includes persons who are American Indian, Eskimos and Aleuts, or Native Hawaiians;
- Females, regardless of race, ethnicity or origin; and
- Veterans and Service-Disabled Veterans

[Signature on Following Page]

DELIVERED to Prince George's County, Maryland this 8th day of April, 2021.

NEW CARROLLTON DEVELOPER, LLC

Вv	<i>7</i> :	Urban	Atlantic	Develo	opment.	LLC.	its	Manager

By			
•	Lois S. Fried		
	Managing Partner		

EXHIBIT 1

Adjusted Participation Budget

[Attached]