Written Statement for Closing a Meeting ("Closing Statement")
Date: April 7, 2021

A. Pursuant to Section 3-305(b) and (d) of the General Provisions Article of the Annotated Code of Maryland, I move to adjourn this open session to a closed session only:

3. ___ X ___ “To consider the acquisition of real property for a public purpose and matters directly related thereto;” and

13. ___ X ___ “To comply with a specific constitutional, statutory, or judicially imposed requirement that prevents public disclosures about a particular proceeding or matter.”

B. For each provision checked above, the topic to be discussed and the reason for discussing that topic in closed session is provided below.

<table>
<thead>
<tr>
<th>Statutory Citation</th>
<th>Topic</th>
<th>Reason for closed-session discussion</th>
</tr>
</thead>
<tbody>
<tr>
<td>§3-305(b)(3)</td>
<td>The purchase of improved real property (including existing multifamily buildings and land) located in Chevy Chase, Maryland (the “Chevy Chase Property”)</td>
<td>The meeting must be closed to the public to protect HOC’s ability to close and acquire the Chevy Chase Property. Public discussion of this item could result in HOC not being able to acquire the Chevy Chase Property.</td>
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<tr>
<td>§3-305(b)(13)</td>
<td>The confidential commercial and financial terms of financing the acquisition of the Chevy Chase Property.</td>
<td>Section 4-335 of the Maryland Public Information Act prevents disclosure of confidential commercial or financial information obtained from a third-party. The meeting must be closed to the public in order to protect confidential commercial and financial information provided to HOC from private financial institutions in order to finance the acquisition of the Chevy Chase Property. The information provided to HOC and to be discussed is both customarily and actually treated as confidential by the private financial institutions and has been provided to HOC under assurances of privacy.</td>
</tr>
</tbody>
</table>

C. This statement is made by Commissioner Roy Priest, Chair.

D. Recorded vote to close the meeting:

- Date: April 7, 2021    Time: 5:54 p.m.    Location: Zoom (Livestream on YouTube)
- Motion to close meeting made by: Richard Y. Nelson, Jr., Chair Pro Tem
- Motion seconded by: Linda Croom, Commissioner
- Commissioners in favor: Roy Priest, Frances Kelleher, Linda Croom, Jeffrey Merkowitz, and Jackie Simon
- Commissioners opposed: None
- Commissioners abstaining: ________________________________
- Commissioners absent: Pamela Byrd

Officer’s Signature: __________________________

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