

APPROVED ASSISTED LIVING DEVELOPMENT OPPORTUNITY

MOUNTAIN ROAD

PASADENA, MARYLAND 21122

FOR SALE



CONTENTS

The Offering	3
Property Location	4
Property Details	5
Preliminary Plans	6
Transaction Details	7

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2077 Somerville Road
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(410) 266 - 5100

Assisted Living Site

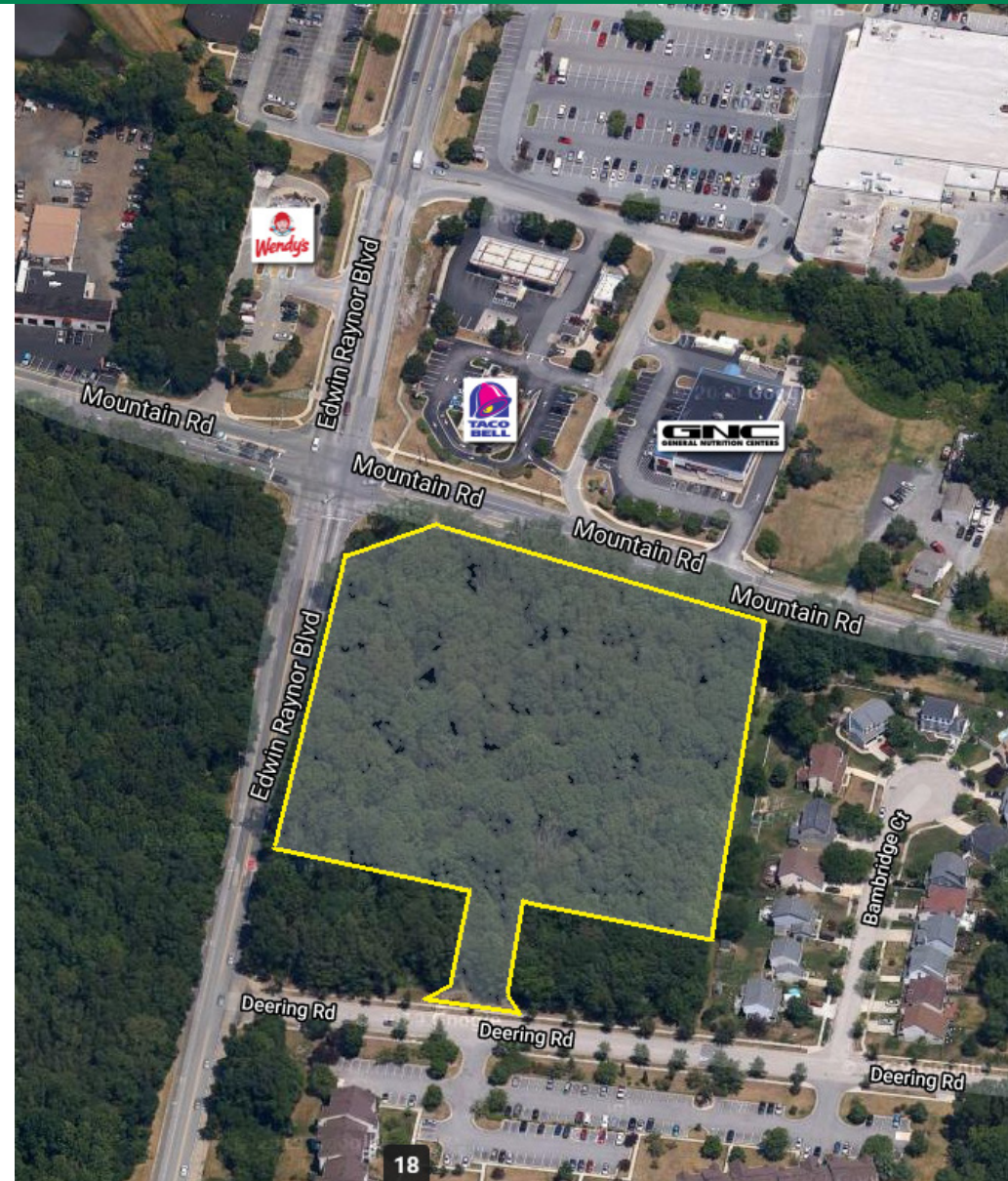
THE OFFERING

Mountain Road Assisted Living Pasadena, MD 21001

Comprising just under 5 acres located right off of Route 100 and Mountain Road in the heart of Pasadena, MD, the Mountain Road assisted living property presents a unique opportunity to purchase and develop an approved site in supply constrained Anne Arundel County. Pasadena, MD is an established and aging community and this site enjoys a prominent location at the signalized intersection of Edwin Raynor Blvd and Mountain Rd. The 140 unit assisted living use is approved through a special exception, providing the opportunity for a developer to pick up the entitlement process at the final stages avoiding significant expense and risk in the process.

The Mountain Road AL property is ideally located just minutes away from the University of Maryland Baltimore Washington Medical Center, providing easy access for residents to outside medical care. Pasadena, MD is an established waterfront bedroom community and current working age residents enjoy the Chesapeake lifestyle with convenient access to employment around Baltimore, Washington, Columbia and Fort Meade.

For additional information, contact:
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(410) 507-4061
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PROPERTY LOCATION



PROPERTY DETAILS

Acreage: +/-4.89 ac Zoned R5

Existing Conditions: Wooded property with frontage on Mountain Rd and Edwin Raynor Blvd at signalized intersection

Special Exception: Approved for 140 assisted care units in a four story configuration.

Final Plan: in process

Utilities: Public Water and Sewer adjacent to property

Project Engineer: Bay Engineering, Inc.

(410)-897-9290

2661 Riva Road, Building 800

Annapolis, MD 21401

Ownership Info for Offers:

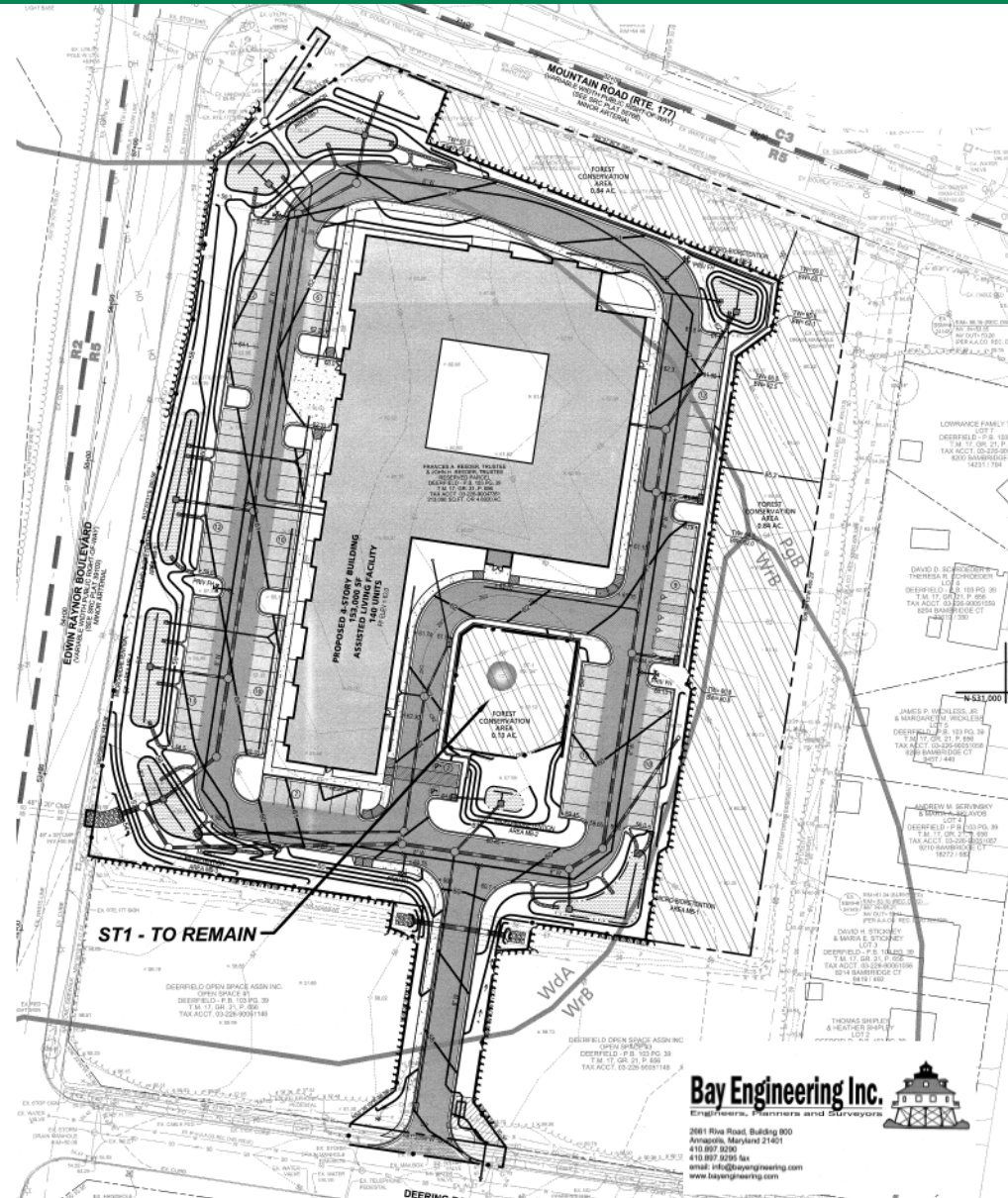
Koch-Riva Properties Group, LLC

c/o Jake Ermer, EVP

HOGAN

2077 Somerville Rd. Ste. 206

Annapolis, MD 21401



APPROVED SPECIAL EXCEPTION PLAN



TRANSACTION DETAILS

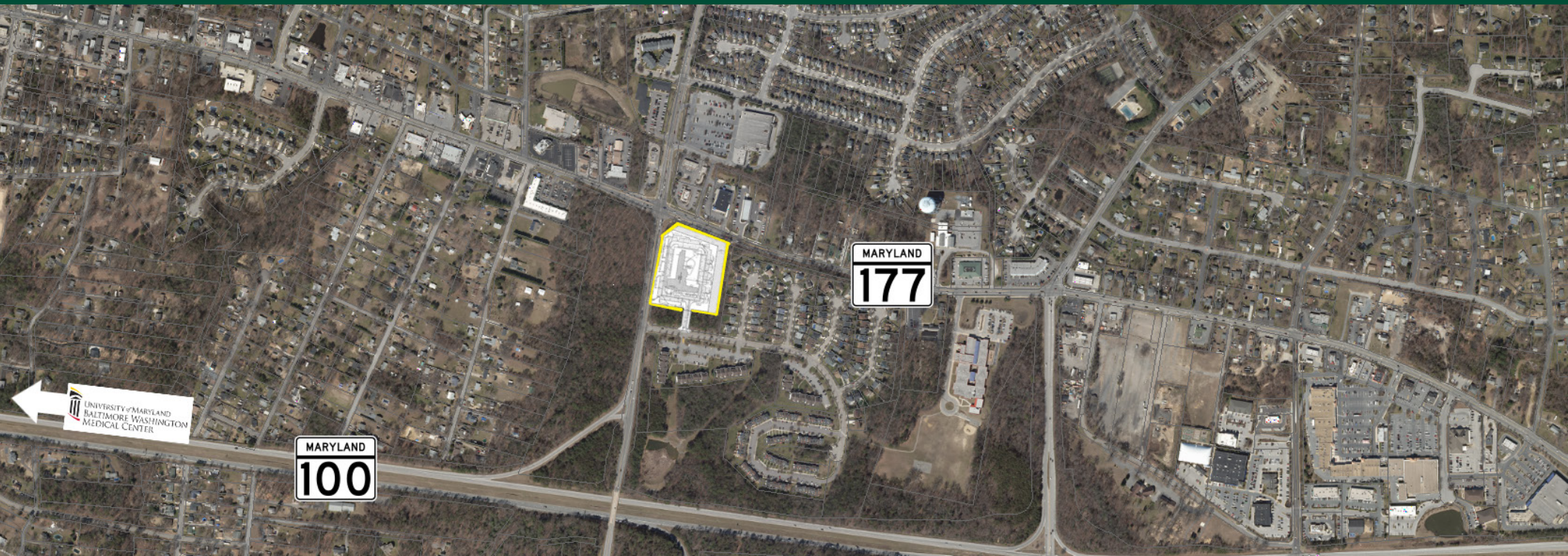
Offering Terms

Price: Three Million Eight Hundred Fifty Thousand Dollars (\$3,850,000)

Deposit: Posted at effective date, non-refundable at expiration of feasibility period

Feasibility Period: 45 days suggested

Terms: Closing 60 days from conclusion of feasibility period



DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all information which prospective Buyers may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and engineering advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither HOGAN nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.