

Maplewood Park Place
Disclosure Statement
2026

The issuance of a certificate of registration does not constitute approval, recommendation, or endorsement of the facility by the Department of Aging, and is neither evidence of, nor does it attest to, the accuracy or completeness of the information set out in the disclosure statement.

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MAPLEWOOD PARK PLACE

DISCLOSURE STATEMENT

April 30, 2026

SECTION 1. INTRODUCTION AND DESCRIPTION OF THE COMMUNITY

A. Introduction.

This Disclosure Statement is intended to provide certain information about Maplewood Park Place, a senior living, lifecare community located at 9707 Old Georgetown Road, Bethesda, Maryland (the "*Community*"). This document is only a summary of certain aspects of the structure and operation of the Community, and is not intended to be a complete description. PLEASE READ ALL OF THE AGREEMENTS AND OTHER DOCUMENTS INCLUDED AS EXHIBITS TO THIS DISCLOSURE STATEMENT AND INCLUDED IN THE COMMUNITY DOCUMENTS BOOK OF WHICH THIS DISCLOSURE STATEMENT IS A PART VERY CAREFULLY BEFORE MAKING A PURCHASE DECISION.

Pursuant to §10-424 and 10-425 of the Human Services Article of the Annotated Code of Maryland ("*Maryland's Continuing Care law and regulations*"), a disclosure statement containing the information contained herein is required to be given (i) to all prospective subscribers of the Community before payment of any part of the entrance fee or execution of a continuing care agreement, and (ii) annually to all residents of the Community upon request. The section numbers used in this Disclosure Statement correspond to the paragraphs of §10-425 which set forth the information required in each such section, except that some of the requirements set forth in §10-425(21) are set forth in Section 23 below, and the description set forth in Section 22 below is required by §10-425 of the Maryland's Continuing Care law and regulations.

B. Description of the Facility.

The Community is a full service, lifecare community, which qualifies as a "continuing care" community under Maryland law. The Community is structured as a condominium with two Provider units located at 9707 Old Georgetown Road, Bethesda, MD: (1) an independent living unit, owned by Maplewood Park Place Cooperative Housing Corporation, a Maryland cooperative housing corporation (the "*Cooperative*"), offering its residents the benefits of equity home ownership in a cooperative housing corporation, and containing 207 one, two, and three bedroom apartments in two separate portions of the Community building (the "*Residential Unit*"); and (2) a community services and healthcare unit (the "*Community Services and Healthcare Unit*"), containing community services facilities (the "*Community Services Facility*") and a health center (the "*Garden Level/Health Center*"). The Garden Level/Health Center is currently licensed for 29-assisted living beds and 31 semi-private and private comprehensive care ("*nursing care*") beds, and has the authority to convert up to 13 of the assisted living beds to nursing care beds. Access to the Garden Level/Health Center is limited to residents of the Community. The Community Services and Healthcare Unit is owned by Maplewood Park Place Retirement Services, Inc., a Maryland non-stock corporation (the "*Services Corporation*"). (The Cooperative and the Services Corporation are sometimes referred to collectively herein as the "*Providers*".) The Community opened on

December 15, 1995.

The Community is located at 9707 Old Georgetown Road, Bethesda, Maryland, on an 8.28-acre parcel of land owned by the Cooperative and the Services Corporation. The location is just off Interstate Route 495, and is centrally located minutes from downtown Bethesda, Montgomery Mall, and Metro. Churches and synagogues are nearby, some within walking distance.

The Community is managed by Sunrise Senior Living Services, Inc. (the "*Manager*"), owned by Sunrise Senior Living, LLC, pursuant to long-term Management Agreements with the Cooperative and the Services Corporation. The current Executive Director is Barbara Harry.

(1) The Residential Unit.

(a) The Cooperative and Equity Benefits. The Residential Unit is owned by the Cooperative. The Cooperative qualifies as a cooperative housing corporation for federal income tax purposes. Therefore, a subscriber who purchases stock in the Cooperative is entitled to enter into an Occupancy Agreement (discussed below) for the lease of his or her apartment unit. Under federal income tax law, ownership of stock in a cooperative housing corporation entitles the resident, as a tenant/stockholder, to certain tax benefits normally found with home ownership, including the ability to obtain an exclusion of up to \$500,000 against the tax due on the sale of his or her principal residence and the ability to deduct his or her mortgage interest and his or her share of the cooperative's real estate taxes, provided that the requirements set forth in the Internal Revenue Code of 1986, as amended (the "*Tax Code*") are met. The Cooperative has received a letter from its legal counsel, DLA Piper (formerly DLA Piper Rudnick Gray Cary US LLP, and before that Piper Rudnick LLP, and before that, Piper & Marbury), setting forth its opinions regarding a resident's entitlement to these tax benefits.

(b) The Apartments. There are 19 different apartment types in the Residential Unit, each with an enclosed private balcony or bay window, individually controlled heating and air conditioning systems, smoke detectors, fire alarm system and sprinklers, an emergency call system, and basic cable television.

(c) The Stock Purchase Agreement. Initially, prospective subscribers purchased stock in the Cooperative from the Cooperative, the Developer, or the Services Corporation. Subsequent sales occur between the existing stockholder(s) and the prospective new subscriber, pursuant to a Stock Purchase Agreement (the "*Stock Purchase Agreement*"). If the existing stockholder has so elected, the Cooperative will enter into the Stock Purchase Agreement with the prospective subscriber, as agent for the existing owner. Pursuant to the Stock Purchase Agreement, the prospective subscriber will agree to purchase the stock in the Cooperative which relates to the apartment that he or she has selected, and will agree to certain other provisions. Please refer to the Stock Purchase Agreement for additional information.

(d) Description of the Stock. There is one class of stock in the Cooperative. Each share of stock represents one square foot of net leasable space in the apartment to which such share relates. Each share has one vote. The shareholders do not have any preemptive rights, and no cumulative voting is permitted. The Articles of Incorporation of the Cooperative provides that no shareholder is entitled (either conditionally or unconditionally) to receive any distribution from the Cooperative not out of earnings and profits except upon a dissolution or final liquidation of the Cooperative. All allocations related to the stock for such things as real estate taxes and distributions upon dissolution shall be made in accordance with the square footage of each

apartment unit. The stock may be sold or transferred only in connection with an assignment of the Occupancy Agreement. In order to assure the Cooperative of a sound financial structure and to maintain the cooperative nature of the Residential Unit, virtually all sales of stock and assignments of Occupancy Agreements require the Cooperative's approval.

(e) The Occupancy Agreement. The Occupancy Agreement is a proprietary lease between the Cooperative and the resident. It entitles the resident (who is also a stockholder in the Cooperative) to exclusive use of a particular apartment in the Residential Unit of the Community and one garage space for the private passenger vehicle registered to and driven by the owner. Unit owner is required to have an unexpired driver's license, registration and comprehensive liability Insurance for the vehicle. Additional garage parking space is available for an extra charge based on availability. Pursuant to the Occupancy Agreement, the Cooperative agrees to keep in good repair all of the Residential Unit (including the apartments), and all of its equipment and apparatus, except those portions which are the responsibility of the resident. The resident is responsible for decorating his or her apartment. In addition to repair and maintenance, the Cooperative agrees to provide an emergency response system, a system of security, and use of all common areas of the Residential Unit. The Cooperative is responsible for the payment of real estate taxes and mortgage indebtedness, if any, related to the Residential Unit. Please refer to the Occupancy Agreement for more information related to assignment, termination, fees, services, repairs, maintenance and other matters.

(2) The Community Services and Healthcare Unit. The Community Services and Healthcare Unit is owned by the Services Corporation and contains the Community Services Facility and the Garden Level/Health Center. The Services Corporation is a Maryland non-stock corporation, governed by a self-perpetuating Board of Directors. The Board of Directors is comprised of two designees of the Cooperative, one designee of the Manager, and four members of the public knowledgeable about the social and healthcare needs of senior citizens. (See Section 10 below.)

(a) The Community Services Facility. The Community Services Facility contains administrative offices, resident activities facilities and dining facilities. Its amenities include enclosed underground parking facilities; indoor swimming pool and whirlpool; arts and crafts area; billiards and game room; community dining room with adjoining lounge; private dining room for special functions; multi-purpose room; beauty and barber shop; resident library; lighted, landscaped walkways with outdoor sitting areas; bank; and country store. The grounds of the Community are extensively landscaped, and a system of security is provided.

(b) The Garden Level/Health Center. The Garden Level/Health Center is available to residents of the Community to provide licensed health care services. The Garden Level/Health Center currently has 29 assisted living bed and 31 private and semi-private nursing care beds. Semi-private accommodations consist of a semi-private room with half-bath. Under Maryland law, the Garden Level/Health Center can contain a total of 53 beds, 41 of which can be licensed for nursing care. It is intended that the number of beds licensed for nursing care will be increased as needed to meet the needs of the residents.

(3) Services Provided Under the Services Agreement. Residents enter into a Services Agreement with the Services Corporation, pursuant to which the Services Corporation provides certain community and healthcare services. The Services Corporation will provide Resident

the following services, the costs of which are included in the Independent Living Services Fee:

- (i) A meal plan chosen by the Resident of either fifteen (15) or twenty-seven (27) meals per person per month in the dining room, including special diets.
- (ii) Temporary tray service in the Apartment, in accordance with an order of the Resident's physician;
- (iii) Housekeeping services.
- (iv) Weekly flat linen service;
- (v) Scheduled transportation.
- (vi) Planned social, cultural, educational and recreational activities; and
- (vii) Twenty-four (24) hour emergency call and response service.

For additional fees, the Services Corporation will provide Resident, at Resident's request certain additional services, including, but not limited to, additional meals over those included in the Independent Living Services Fee; tray service in the Apartment not ordered by the Resident's personal physician; beauty parlor; barber shop; and certain other services upon special arrangements. Such additional services shall be provided for additional fees at the then-prevailing rate ("Additional Services Fees").

(4) Healthcare Services Provided. Assisted living and nursing care shall consist of room and board, routine assisted living or nursing care services, routine personal hygiene items and services, bedding, linen, telephone access, emergency call system and such other basic personal services as may be determined by Services Corporation to be legally and reasonably required for the health and safety of the Resident. All assisted living rooms are private rooms. Nursing care rooms are semi-private, although several private rooms are available. Assisted living and nursing care services do not include the costs of nursing supplies, personal laundry, prescription and non-prescription drugs and medicines, dental work, eyeglasses, hearing aids, orthopedic and other appliances, prescribed therapy, memory care services and other ancillary services. Services Corporation will provide Resident, at Resident's request or upon physician's orders and at the then-prevailing additional fees therefore, certain additional services and supplies while Resident is in the Garden Level/Health Center, such as therapy, pharmaceutical supplies, personal laundry and rental of equipment. Clinical physician services will not be provided by Services Corporation.

SECTION 2. ORGANIZATIONAL STRUCTURE AND MANAGEMENT OF THE PROVIDERS

A. **Cooperative.** Maplewood Park Place Cooperative Housing Corporation (the "*Cooperative*") located at 9707 Old Georgetown Road, Bethesda, MD, is a cooperative housing corporation organized under the laws of the State of Maryland. Its current chief executive officer is its President, Larry Maffia, who is also a resident. The Cooperative does not qualify, nor does it intend to qualify, as a tax-exempt organization under the Tax Code.

B. **Services Corporation.** Maplewood Park Place Retirement Services, Inc. (the "*Services Corporation*") located at 9707 Old Georgetown Road, Bethesda, MD, is a non-stock corporation organized under the laws of the State of Maryland. Its current chief executive officer is its President, Richard Riegel, who is a resident of the Community. The Services Corporation does not qualify, nor does it intend to qualify, as a tax-exempt organization under the Tax Code.

SECTION 3. STATEMENT REGARDING AFFILIATION

The Providers are not affiliated with any religious or charitable organizations and no such organizations shall be responsible for any financial or contractual obligations of the Providers.

SECTION 4. DESCRIPTION OF FEES

A. Entrance Fee. The resident is required to pay a non-interest-bearing entrance fee (the "***Entrance Fee***") to the Services Corporation when the resident is first eligible to move into the Community. The Entrance Fee will be in the amount set forth in the schedule attached to the Services Agreement. The Entrance Fee and any portion of the Entrance Fee to be refunded is not held in an escrow account for the resident. **PLEASE REFER TO THE SERVICES AGREEMENT FOR INFORMATION ON REFUNDING THE ENTRANCE FEE.**

B. Fees to Cooperative.

(1) Occupancy Fees. Residents who purchase stock in the Cooperative lease the apartment unit associated with such stock by entering into the Occupancy Agreement. Occupancy fees ("***Occupancy Fees***") are the lease payments payable to the Cooperative. The amount of the Occupancy Fees are determined by the Board of Directors of the Cooperative, and are based on the resident's proportionate share of the Cooperative's cash requirements for the year, or portion of the year. The resident's proportionate share is based on the ratio by which the occupancy factor assigned to the resident's apartment (as set forth in the Occupancy Agreement) bears to the sum of all occupancy factors assigned to all apartments. The Cooperative's cash requirements are all of the estimated amounts necessary for (a) operation, maintenance, care, alteration, and improvement of the Residential Unit, including its common areas; (b) reserves for contingencies; and (c) payment of any obligations, liabilities, or expenses incurred or to be incurred, over and above the Cooperative's income and cash on hand.

(2) Real Property Taxes: Real property taxes for the Community are paid by the Corporation. However, Resident shall be responsible for the real property taxes for his or her respective Apartment. A portion of Resident's real property taxes, determined by the Apartment type, are included in the Occupancy Fee (the "Base Amount"). Resident's actual property tax liability will be assessed based upon the value of the Apartment and Resident's residency status (the "Assessed Tax"). If Resident's Assessed Tax is greater than the Base Amount, the Corporation will bill Resident for the difference. If Resident's Assessed Tax is less than the Base Amount, the Corporation will credit Resident for the difference.

(3) Termination of Occupancy Fee Upon Sale of Stock. The Occupancy Fee shall terminate upon the sale of Resident's Stock. However, Resident's obligation to pay the Occupancy Fee shall not terminate or be suspended due to Resident's death, vacating the Apartment, or temporary or permanently relocating to the Garden Level/Health Center.

C. Fees to the Services Corporation. By entering into the Services Agreement, the resident agrees to pay monthly fees ("***Services Fees***") to the Services Corporation for the provision of the healthcare and community services. The amount of the Services Fees are

determined by the Board of Directors of the Services Corporation, and are determined based on the Services Corporation's cash requirements for the year, or portion of the year, which are the costs, expenses and outlays (including capital improvements) incurred by the Services Corporation in providing its services, and working capital needs, less anticipated revenues. The various Services Fees are the Independent Living Services Fee, the Second Person Services Fee and the Healthcare Services Fees. For information concerning the different types of Services Fees, please refer to the Services Agreement.

In the event the Services Corporation initiates a **dementia care program** in the future, the fees for any services provided to Resident under such program will not be included in the Independent Living Services Fee, the Second Person Services Fee or the Healthcare Services Fee, but instead Resident will be charged an additional or separate fee any such services.

D. Termination of Resident Agreement.

The resident has the right at any time after the date Resident occupies the apartment to terminate the Services Agreement by delivering to the Services Corporation (30) thirty days prior written notice of intent to do so: provided, however, that if the resident has not assigned his/her Occupancy Agreement and sold the corresponding Stock (as defined in the Occupancy Agreement), the termination will not be effective until the Occupancy Agreement is assigned and the Stock transferred. Upon Resident’s termination of the agreement, or upon the Resident’s death or the death of the last remaining Resident in the living accommodation, the Services Agreement shall remain in full force and effect until the Occupancy Agreement is assigned and the Stock transferred. Thereafter, the Services Fee shall cease. The Services Corporation shall refund 75% of the Entrance Fee as per the Services Agreement. See the Services Agreement for further information about the Entrance Fee and refunds.

E. Fee Changes. Fees were increased or decreased from the prior year for the Cooperative and the Services Corporation during the operation of the Community for the past nine years as follows:

Date	Occupancy Fees	Independent Living Services Fees	Entrance Fee
<u>01/01/2026</u>	<u>5.0% increase</u>	<u>4.0% increase</u>	<u>No Change</u>
<u>01/01/2025</u>	<u>3.0% increase</u>	<u>5.5% increase</u>	<u>No Change</u>
1/1/2024	1.0% increase	6.5% increase	No Change
1/1/2023	3.00% increase	7.50% increase	No Change
1/1/2022	4.75% increase	3.0% increase	No Change
1/1/2021	12.27% increase	1.0% increase	No Change
1/1/2020	7.87% increase	2.0% increase	No Change
1/1/2019	10.30% increase	2.0% increase	No Change
1/1/2018	11.10% increase	2.0% increase	No Change

Note that the Healthcare Services Fee is based on the Occupancy and Independent Living Service Fees illustrated below

2026 Independent Living Services - Monthly Fees			
Unit Type	Single Occupancy	With 2nd Resident	
Cabin John	<u>\$4,690</u>	<u>\$6,818</u>	
Fernwood	<u>\$4,687</u>	<u>\$6,815</u>	
Landon	<u>\$4,687</u>	<u>\$6,815</u>	
Huntington	<u>\$5,119</u>	<u>\$7,247</u>	
Bannockburn	<u>\$5,544</u>	<u>\$7,672</u>	
Arrowood	<u>\$5,864</u>	<u>\$7,992</u>	
Oakmont	<u>\$5,544</u>	<u>\$7,672</u>	
Kenwood	<u>\$7,053</u>	<u>\$9,181</u>	
Bethesda	<u>\$7,085</u>	<u>\$9,213</u>	
Alta Vista I	<u>\$7,122</u>	<u>\$9,251</u>	
Alta Vista II	<u>\$7,122</u>	<u>\$9,251</u>	
Woodmont	<u>\$7,122</u>	<u>\$9,251</u>	
Somerset	<u>\$7,307</u>	<u>\$9,436</u>	
Carderock	<u>\$7,493</u>	<u>\$9,622</u>	
Edgemore	<u>\$7,740</u>	<u>\$9,868</u>	
Westmoreland	<u>\$8,515</u>	<u>\$10,643</u>	
Wildwood	<u>\$8,515</u>	<u>\$10,643</u>	
Brookmont	<u>\$9,219</u>	<u>\$11,348</u>	
Bradley	<u>\$9,591</u>	<u>\$11,719</u>	

2026 Healthcare Services - Daily Rates				
	<u>Basic Lifecare Healthcare Services</u>		<u>Market Rate Healthcare Services</u>	
	<u>Fees</u>		<u>Fees</u>	
	<u>Semi-Private</u>	<u>Private</u>	<u>Semi-Private</u>	<u>Private</u>
-	-	-	-	-
<u>Assisted Living</u>	-	-	-	-
<u>Studio</u>	<u>N/A</u>	<u>\$225 - \$336</u>	<u>N/A</u>	<u>\$455</u>
<u>One Bedroom</u>	<u>N/A</u>	<u>Studio + \$30</u>	<u>N/A</u>	<u>Studio \$484</u>
<u>One Bedroom w/ Den</u>	<u>N/A</u>	<u>Studio + \$50</u>	<u>N/A</u>	<u>Studio \$505</u>
-	-	-	-	-
<u>Skilled Nursing</u>	<u>\$244 - \$336</u>	<u>\$672</u>	<u>\$455</u>	<u>\$526</u>

2025 Healthcare Services - Daily Rates
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	Basic Lifecare Healthcare Services Fees		Market Rate Healthcare Services Fees	
	Semi-Private	Private	Semi-Private	Private
Assisted Living				
Studio	N/A	\$244 - \$322	N/A	\$426
One Bedroom	N/A	Studio + \$30	N/A	Studio \$456
One Bedroom w/ Den	N/A	Studio + \$50	N/A	Studio \$497
Skilled Nursing	\$244 - \$322	\$469		\$546

2024 Healthcare Services - Daily Rates				
	Basic Lifecare Healthcare Services Fees		Market Rate Healthcare Services Fees	
	Semi-Private	Private	Semi-Private	Private
Assisted Living				
Studio	N/A	\$243.48 - \$317.58	N/A	\$474
One Bedroom	N/A	Studio + \$30	N/A	Studio + \$30
One Bedroom w/ Den	N/A	Studio + \$50	N/A	Studio + \$50
Skilled Nursing	\$243.48 - \$317.58	\$445		\$518

2023 Healthcare Services - Daily Rates				
	Basic Lifecare Healthcare Services Fees		Market Rate Healthcare Services Fees	
	Semi-Private	Private	Semi-Private	Private
Assisted Living				
Studio	N/A	\$197.27 - \$301.55	N/A	\$452
One Bedroom	N/A	Studio + \$30	N/A	Studio + \$30
One Bedroom w/ Den	N/A	Studio + \$50	N/A	Studio + \$50
Skilled Nursing	\$197.27 - \$301.55	\$437		\$452

2022 Healthcare Services - Daily Rates				
	Basic Lifecare Healthcare Services Fees		Market Rate Healthcare Services Fees	
	Semi-Private	Private	Semi-Private	Private
Assisted Living				
Studio	N/A	\$197.27 - \$301.55	N/A	\$452
One Bedroom	N/A	Studio + \$30	N/A	Studio + \$30
One Bedroom w/ Den	N/A	Studio + \$50	N/A	Studio + \$50
Skilled Nursing	\$197.27 - \$301.55	\$437		\$452

2021 Healthcare Services - Daily Rates				
	Basic Lifecare Healthcare Services Fees		Market Rate Healthcare Services Fees	
	Semi-Private	Private	Semi-Private	Private
Assisted Living				
Studio	N/A	\$194.73 - \$298.28	N/A	\$438.68
One Bedroom	N/A	Studio + \$30	N/A	Studio + \$30
One Bedroom w/ Den	N/A	Studio + \$50	N/A	Studio + \$50
Skilled Nursing	\$185.09 - \$279.99	\$376	\$376	\$438.68

SECTION 5. OPERATING RESERVES

The Cooperative and the Services Corporation maintain operating reserves for repairs, replacements, and capital improvements, pursuant to Section 10-420 of the Maryland's Continuing Care law and regulations. Under §10-420(b) (1), effective January 1, 2023, the operating reserves requirement increased from 15% to 25% of net operating expenses. The Cooperative and the Services Corporation are in compliance with the requirements of the Maryland's Continuing Care law and regulation

Reserves of the Providers are invested in Merrill Lynch Funds and are reviewed on an annual basis by CliftonLarsonAllen's independent public accountants, as part of their annual audits.

SECTION 6. CERTIFIED FINANCIAL STATEMENTS

A copy of the Cooperative's and the Services Corporation's certified financial statements obtainable under generally acceptable accounting principles for the **2025** fiscal year are appended hereto as Exhibits A and B, respectively.

SECTION 7. LONG-TERM FINANCING FOR THE FACILITY

Neither the Cooperative, nor the Services Corporation, has any long-term debt.

SECTION 8. FINANCIAL FEASIBILITY STUDY

The Community has reached 85% occupancy; therefore, a summary of the financial feasibility study is not required.

SECTION 9. CASH FLOW FORECAST STATEMENT

A cash flow forecast statement for the current and the next two fiscal years is appended hereto as *Exhibit C*.

SECTION 10. OFFICERS AND DIRECTORS OF THE PROVIDERS

A. Cooperative.

- (1) Equity Owners. The Cooperative is owned 100% by the residents, and no resident owns more than 10% of the equity interests in the Cooperative.
- (2) Current Directors of the Cooperative and Their Occupations:

Name	Occupation
Lois Segal	Retired, resident of the Community
<u>Arlein Stein</u>	Retired, resident of the Community
Bob Cavaluchi	Retired, resident of the Community
<u>Larry Maffia</u>	Retired, resident of the Community
Lenore Sack	Retired, resident of the Community

(3) Current Officers of the Cooperative and Their Occupations:

Title	Name	Occupation
President	<u>Larry Maffia</u>	Retired, resident of the Community
Vice President	Lenore Sack	Retired, resident of the Community
Secretary	Lois Segal	Retired, resident of the Community
Treasurer	Bob Cavaluchi	Retired, resident of the Community

B. Services Corporation.

(1) Equity Owners. The Services Corporation is a non- stock membership corporation. The sole member of the Services Corporation is its Board of Directors.

(2) Current Directors of the Services Corporation and Their Occupations:

Name	Occupation
<u>Richard Riegel</u>	Retired, resident of the community
Anna Moretti	Health Coach of Transitions in Health
Catherine May, MD	Psychiatrist
Neal Kursban	CEO
Sharon Parver	Education Manager, Leading Age
<u>Vacant</u>	
<u>Damien O’Riordan</u>	<u>Sunrise Representative</u>

(3) Current Officers of the Services Corporation and Their Occupations:

Title	Name	Occupation
President and Chairman	<u>Richard Riegel</u>	Retired, resident of the Community
<u>Treasurer</u>	Neal Kursban	CEO
<u>Secretary</u>	Anna Moretti	Health Coach of Transitions in Health
<u>Vice President</u>	<u>Sharon Paver</u>	<u>Education Manager, Leading Age</u>

SECTION 11. CERTAIN AFFILIATIONS WITH OFFICERS AND DIRECTORS OF THE PROVIDERS

There are no entities in which a person identified in Section 10, above, has a 10% or greater equity or beneficial interest, and which is anticipated to provide goods, premises, or services to the Community or the Providers of a value of \$10,000 or more within any fiscal year.

SECTION 12. THE MANAGER OF THE COMMUNITY

The Provider has contracted with Sunrise Senior Living Services, Inc. (SSLSI) to provide day-to-day management of the Community. SSLSI is a wholly owned subsidiary of Sunrise Senior Living, LLC. Sunrise Senior Living, LLC and its subsidiaries are herein referred to as “Sunrise”. As of March 1, 2023, Sunrise also operated or managed approximately 273 other senior living communities in about 30 states, including Maryland, Florida, Georgia, Illinois, North Carolina, New Jersey, Connecticut, Ohio, Kansas, Michigan, Pennsylvania, and Virginia.

Sunrise, through its operating subsidiaries, has extensive experience in the senior living business. Sunrise offers assisted living, Alzheimer's care, skilled nursing and independent living units at senior living communities throughout the United States and internationally. As of March 1, 2023, Sunrise employed approximately 22,701 team members to service 273 communities in the United States and Canada.

SECTION 13. CERTAIN INFORMATION REGARDING OFFICERS AND DIRECTORS

None of the Cooperative's or the Services Corporation's officers or directors has been: (i) convicted of a felony or pleaded nolo contendere to a felony charge, if the felony involved fraud, embezzlement, fraudulent conversion, or misappropriation of property; (ii) held liable or enjoined in a civil action by final judgment if the civil action involved fraud, embezzlement, fraudulent conversion, or misappropriation as a fiduciary; or (iii) subject to an effective injunctive or restrictive order of a court of record or, within the past 10 years, had any state or federal license or permit suspended or revoked as a result of an action brought by a governmental agency, arising out of or relating to business activity or health care, including actions affecting a license to operate any facility or service for aging, impaired, or dependent persons.

SECTION 14. FORM OF GOVERNANCE OF THE PROVIDERS

A. Cooperative. The Cooperative is governed by its Board of Directors, whose members are listed in Section 10, above.

B. Services Corporation. The Services Corporation is governed by its Board of Directors, whose members are listed in Section 10, above.

C. Statement Regarding Meetings. The meetings of the Cooperative are open to the members of the Cooperative or their agents, unless Md. Ann. Code, Corp. and Assn's, § 5- 6B-19(e) (l) provides a statutory basis for closing the meeting. The Services Corporation undertakes

to hold quarterly meetings, that shall be open to all residents, at which an authorized officer of the respective company shall present a summary of that company's operations, significant changes, goals and objectives, and shall receive and answer questions from residents at the meeting.

D. Statement Regarding Governing Body Representation by Residents. The Cooperative is owned 100% by residents, and each member of the Board of Directors of the Cooperative is a resident of the Community. The Services Corporation has two members of its Board of Directors who are residents of the Community.

E. Statement Regarding Nomination of Representation by Residents. The Cooperative Board appoints a nomination committee to solicit nominations and resumes. A majority of the votes cast, where a quorum of the stockholders is present at an annual meeting, selects the Board of Directors to the Cooperative Board or the Services Board.

F. Statement Regarding Availability of Documents. Copies of all materials that a Provider submits to the Department of Aging that are required to be disclosed under the Public Information Act are made readily available by the Provider for residents to review at the Community.

SECTION 15. INFORMATION REGARDING CERTIFICATE OF REGISTRATION

The Providers have already received their Certificate of Registration; therefore, this section is not applicable.

SECTION 16. SERVICES PROVIDED TO RESIDENTS

The basic services provided at the Community by the Cooperative and the Services Corporation are described above in Section I.B.

SECTION 17. AMENDMENTS TO DISCLOSURE STATEMENT

The Providers shall amend this Disclosure Statement if, at any time, in the opinion of the Providers or the Maryland Department of Aging, an amendment is necessary to prevent this Disclosure Statement from containing any material misstatement of fact, or omission of a material fact, required by Section 10-424 of the Maryland's Continuing Care law and regulations, promulgated thereunder to be stated herein.

SECTION 18. RENOVATIONS AND EXPANSIONS

The Manager has established renewal and replacement funds for both the Cooperative and the Services Corporation. These funds are intended to-be used for replacements and renewals of furniture, fixtures, and equipment, and for repairs, maintenance and replacements to buildings and their structural and system elements. Maplewood is currently engaged in the construction of the wellness Center which is projected to be completed in **October 2026**. The plans for the Wellness Center include the renovation of the existing pool and the Gym and a limited expansion of space to include a clinic to accommodate on site visiting physicians and specialists, and a rehabilitation center for physical, occupational, and speech therapies to support the needs of Apartment residents. The cost of the project will be covered by funds set aside in the unrestricted reserves. Each year, a portion of the Occupancy Fees and the Services Fees paid by residents are allocated to these funds. Periodically, but not more frequently than

annually, the portion of the Occupancy Fees and Services Fees to be allocated to these funds is reassessed based on estimates and analysis provided by the Manager and approved by the Cooperative and Services Corporation. As of December 31, 2025, the aggregate of these funds totaled **\$16,761,512.**

SECTION 19. SURCHARGES

It is not the policy of either the Cooperative or the Services Corporation to impose a surcharge on some, but not all, subscribers because of some condition or circumstance, which surcharge is not considered part of the Entrance Fee in the statutory refund under Section 10-449 of the Maryland's Continuing Care law and regulations.

SECTION 20. RESIDENT ASSOCIATION

The Community does not maintain a formal resident's association, as the Cooperative is owned and governed by the residents, and two residents serve on the Board of Directors of the Services Corporation. The Community does maintain a number of special interest committees, including but not limited to Building and Facilities, Health Issues, IT, Landscaping, Hospitality, Activity Advisory, Budget and Finance, Food and Quality Committees. These special interest committees report their findings and recommendations to the Manager.

SECTION 21. INTERNAL GRIEVANCE PROCEDURE

The Community has established an internal grievance procedure to address a resident's grievance. A resident or a group of residents collectively may submit a grievance in writing to the Maplewood Board of Directors. The Board of Directors and/or the Executive Director will send a written acknowledgement to the resident or group of residents within five days after receipt of the written grievance. The Board of Directors will assign personnel to investigate the grievance. A resident or group of residents who file a written grievance are entitled to a meeting with management of Maplewood Park Place within 30 days after receipt of the written grievance, in order to present the grievance. The Board of Directors and/or the Executive Director will provide a response in writing within 45 days after receipt of the written grievance as to the investigation and resolution of the grievance.

Within 30 days after Maplewood Park Place Board of Directors provides its response to the grievance, a resident, group of residents, or Maplewood Park Place may seek mediation through one of the community mediation centers in the State or another mediation provider. If a resident, group of residents, or Maplewood Park Place seeks mediation under the preceding sentence, the mediation shall be nonbinding.

The residents of the assisted living component of the Community have additional internal grievance procedures, as further described under Section 22(6) of this Disclosure Statement.

The residents of the nursing care component of the Community have the following additional internal grievance procedures:

A resident of the nursing care component of the Community may present

complaints or grievances to: (1) the Nursing Facility's staff; (2) the administrator of the Nursing Facility; (3) the Maryland Department of Aging ("Department"); (4) the Maryland Department of Health ("DOH"); and (5) other persons or groups which the resident may feel appropriate.

If a complaint is presented to the administrator of the Nursing Facility or his designee, the administrator or designee shall attempt to resolve the complaint within five (5) working days.

Residents' complaints or grievances may be received by the Nursing Facility orally, by telephone, mail, office visit, or direct outreach by staff. The signature of the resident is not required to be on a complaint or grievance.

A copy of all unresolved complaints or grievances submitted to the administrator and the response to these will be forwarded to the Department and DOH by the Nursing Facility. The Nursing Facility shall maintain a permanent record for inspection by the Department or DOH of all complaints submitted to the administrator or his designee which are considered by the Nursing Facility as resolved.

Residents shall not be subjected to retaliation by the administrator or staff of the Nursing Facility as the result of the filing of a complaint or grievance.

SECTION 22. ASSISTED LIVING PROGRAM SERVICES

The following information relates to the assisted living services available in the Garden Level/Health Center:

(1) The name and address and a description of each facility operated by the Providers. See Sections I. A and B, above.

(2) The relationship of the Providers to other providers or services if the relationship affects the care of the resident. The Providers have no direct relationships with any providers of services to residents in assisted living, other than the Management Agreements with the Manager for, among other things, the provision of services. The Services Corporation contracts with services providers from time to time for individual residents (e.g. physical therapy).

(3) Special programming, staffing, and training provided for individuals with particular needs or conditions such as cognitive impairments. The Services Corporation does not anticipate, at this time, offering on-site special programming for assisted living residents with particular needs or conditions; however, the Garden Level/Health Center is equipped, and staff are trained to provide, all assisted living services as are required by law or regulation.

(4) Security.

(a) Locks for storage. No storage space is available outside of an assisted living unit.

(b) The availability of locks, if any, for the resident's room. Each assisted living unit is equipped with a key lock.

(c) Security procedures which the Providers shall implement to protect the resident and the resident's property. The Providers provide 24-hour security for the

Community; however, residents are responsible for providing all personal property and liability insurance for resident, resident's property and resident's guests. Except to the extent of the Services Corporation's fault, the Services Corporation shall not be responsible for, and the Services Corporation's insurance will not protect residents against, personal liability for injury to guests or other persons in the resident's unit or any loss or damage to resident's personal property from theft, fire or other cause.

(d) Providers' right if any, to enter a resident's room. The Services Corporation, its agents and employees, shall be permitted to visit and enter the resident's unit as may be required for the Services Corporation to perform its obligations; provided, however that, the resident is entitled to a certain level of privacy, including the right to have a staff member knock on the resident's door before entering unless the staff member knows the resident is asleep.

(5) Obligations of the Providers, the resident, or the resident's agent as to:

(a) Arranging for or overseeing medical care. It is the responsibility of the resident or the residents' personal representative to arrange for and oversee the resident's medical care. The resident has the right to make his/her own health care decisions, including the right to refuse treatment, if competent to do so. The resident accepts responsibility for any consequences resulting from his/her refusal to accept nursing or medical treatment or service considered by resident's physicians to be necessary for resident's care.

The Service Corporation can assist in arranging for the following medical services to be provided by a licensed or qualified practitioner: pharmaceutical; laboratory; ophthalmology; dental; podiatry; psychiatric; psychological; rehabilitative; hospice; skilled nursing; dietary consultation; and radiology.

(b) Monitoring the health status of the resident including the determination of whether the resident requires assisted living or skilled nursing services. It is the responsibility of the resident, or the resident's representative, in consultation with the resident's physician, to monitor the health status of the resident. In providing assisted living services, the Service Corporation is responsible for the services described in Section I. B above, as well as the services offered through its comprehensive care management program ("Care Management Program"). The Care Management Program incorporates a "Level of Care" system used to determine the level of personal care needs of the resident. Each resident's Level of Care is reassessed on a 6-month bi-annual basis, unless a sudden change of condition requires a more immediate response. The Services Corporation shall consult with the resident, the resident's attending physician, the Medical Director, and the resident's family, if appropriate, concerning the initial assessment, bi-annual assessments and determinations of a change of condition; however, subject to Section 22.(5)(a) above, all revisions of the resident's service plan and changes in the assessment of the resident's level of care is made by the Services Corporation in its sole discretion.

(c) Purchasing or renting essential or desired equipment and supplies. Except for the services described in Section I. B above, it is the responsibility of the resident or the resident's representative to purchase or rent essential or desired equipment and supplies. The Service Corporation can assist by providing some common items for an additional charge. A full list of supplemental supplies and equipment and their associated charges is available to the resident upon request.

(d) Ascertaining the cost of and purchasing durable medical equipment.

Except for the services described in Section I. B above, it is the responsibility of the resident or the resident's representative to ascertain the cost of and to purchase durable medical equipment. The Service Corporation can assist by providing some common items for an additional charge. A full list of supplemental supplies and equipment and their associated charges is available to the resident upon request.

(6) The complaint or grievance procedure for residents in assisted living.

A resident may present complaints or grievances to: (1) the Garden Level/Health Center's staff; (2) the administrator of the Garden Level/Health Center; (3) the Maryland Department of Aging ("Department"); (4) the Maryland Department of Health ("DOH "); and other persons or groups which the resident may feel appropriate.

If a complaint is presented to the administrator of the Garden Level/Health Center or his designee, the administrator or designee shall attempt to resolve the complaint within five (5) working days.

Residents' complaints or grievances may be received by the Garden Level/Health Center orally, by telephone, mail, office visit, or direct outreach by staff. The signature of the resident is not required to be on a complaint or grievance.

A copy of all unresolved complaints or grievances submitted to the administrator and the response to these will be forwarded to the Department and DOH record for inspection by the Department or DOH of all complaints submitted to the administrator or his designee which are considered by the Garden Level/Health Center as resolved.

Residents shall not be subject to retaliation by the administrator or staff Of the Garden Level/Health Center as the result of the filing of a complaint or grievance.

These rights are in addition to the rights described under Section 21 of this Disclosure Agreement.

(7) Notice of any material changes in the assisted living services provided.

None.

SECTION 23. MISCELLANEOUS INFORMATION

A. **Applicability of Certain Laws.** Several bodies of law, in addition to the Maryland's Continuing Care law and regulations, apply to various aspects of the ownership structure of the Community.

The Community has been designed to provide certain benefits and protections under these laws, including the following.

(1) Cooperative Housing Corporation Law. The offering of a proprietary lease of an apartment in the Residential Unit is subject to the provisions of Md. Ann. Code, Corp. and Assn's, §§ 5-6B-01 through 33, which require certain disclosures related to the offering for sale of interests in a cooperative housing corporation.

(2) Taxation. Certain provisions of the Tax Code, and the regulations

thereunder, have substantial impact on the Community and the residents. The organizational structure of the Cooperative is designed to allow a resident to (i) receive an exclusion from income of up to \$250,000 (\$500,000 for certain married taxpayers filing a joint return) of the gain realized on the sale of Cooperative stock under §121 of the Tax Code, (ii) deduct certain amounts attributable to the resident's proportionate share of real estate taxes and interest allowed as a deduction to the Cooperative, pursuant to §216 of the Tax Code, and (iii) deduct certain medical expenses which exceed a certain percentage of the resident's adjusted gross income. The Cooperative has received a letter from DLA Piper (formerly DLA Piper Rudnick Gray Cary US LLP, and also formerly known as Piper Rudnick LLP and before that, Piper & Marbury) setting forth its opinions regarding a resident's entitlement to these tax benefits, other than those under §121 of the Tax Code, as those provisions were enacted after the date of the letter. There can be no assurance that these tax benefits will be received.

(3) Healthcare Regulation. The healthcare services provided at the Community are subject to the provisions of Md. Ann. Code Health Gen'l, §§ 19-342 through 353, which include a "Patients' Bill of Rights" applicable to each resident of the Garden Level/Health Center.

(4) Condominium Laws. The Community has been established as a condominium of which the Cooperative and the Services Corporation are unit owners. As such, the Community is subject to the provisions of Md. Ann. Code Real Estate, §§ 11-101 through 143.

The foregoing is not intended as a complete list of all laws applicable to the Community. For further information concerning applicable laws, prospective residents are urged to contact their own legal advisors.

B. Additional Information. The Community's structure has several aspects which should carefully be considered in deciding whether to become a resident of the Community.

Chief among these are the following:

(1) As in the case of all forms of real estate ownership, if real estate values (or the values of stock in cooperative corporations) decline, the resale price of stock in the Cooperative could be lower than the resident's purchase price. Market conditions could also result in an inability to resell the stock.

(2) The Board of Directors of the Cooperative is controlled by residents. This provides the residents of the Cooperative with control of the Residential Unit. Therefore, while the Residential Unit is operated on a day-to-day basis by the Manager, the Board of Directors of the Cooperative has control over all policy decisions. There can be no assurance that the persons elected by the residents to the Board of Directors of the Cooperative will have expertise or experience in governing the residential component of a continuing care community.

(3) The Occupancy Agreement provides that certain terms and agreements of the Occupancy Agreements can be modified by a vote of at least two-thirds (2/3) of the shareholders. This could result in the rights of a minority of the residents being adversely affected by the majority.

(4) Once a resident has permanently transferred to the Garden Level/Health Center and sold, or irrevocably authorized the Cooperative to sell, the resident's stock, that resident will no longer

have voting rights in the Cooperative.

(5) The Services Corporation is obligated by the Services Agreements to operate the Garden Level/Health Center in accordance with standards established therein. The Services Corporation is governed by a seven-member board of directors: two members of which are appointed by the Cooperative, one member of which is appointed by the Manager, and four members of which are members of the Montgomery County community at large (replacement for these latter four members will be made by the remaining members of the board of directors). Although the Cooperative has, under the terms of an Association Agreement, the right to enforce the provisions of the Services Agreement, the day-to-day operation of the Garden Level/Health Center is the responsibility of the Services Corporation and not of the Cooperative.

(6) This Disclosure Statement contains a summary of certain provisions of the various agreements entered into by the resident in an effort to set forth fairly the principal terms of those documents. However, copies of the actual documents should be inspected by anyone wishing to know all the terms and provisions contained therein. To the extent that the summary set forth in this Disclosure Statement differs from the specific terms set forth in any of the various agreements referred to, those specific terms take precedence over the summary in this Disclosure Statement.

(7) Representatives of the Manager, the Cooperative, and the Services Corporation have been authorized only to provide information or to make representations as set forth in the agreements. Any information or representations not referred to or contained in the agreements should not be relied upon.

(8) The agreements are not intended to advise or make any representation with respect to the tax consequences of participation in the Community described herein. Prospective residents are advised to consult their own tax advisors with specific reference to their own tax situations prior to becoming residents of the Cooperative.

(9) Various fees to be charged by the Cooperative and the Services Corporation are described herein. Please note that it is not the intention of either the Cooperative or the Services Corporation to earn a profit on such fees. Any excess revenues generated will be used to maintain reserves and working capital as each corporation deems necessary and appropriate.

EXHIBIT A

MAPLEWOOD PARK PLACE COOPERATIVE HOUSING CORPORATION

CERTIFIED FINANCIAL STATEMENT

EXHIBIT B

MAPLEWOOD PARK PLACE RETIREMENT SERVICES, INC

CERTIFIED FINANCIAL STATEMENT

EXHIBIT C

**CASH FLOW FORECAST STATEMENT &
OPERATING RESERVE CALCULATIONS**

EXHIBIT D
ANCILLARY SERVICE CHARGE LIST