

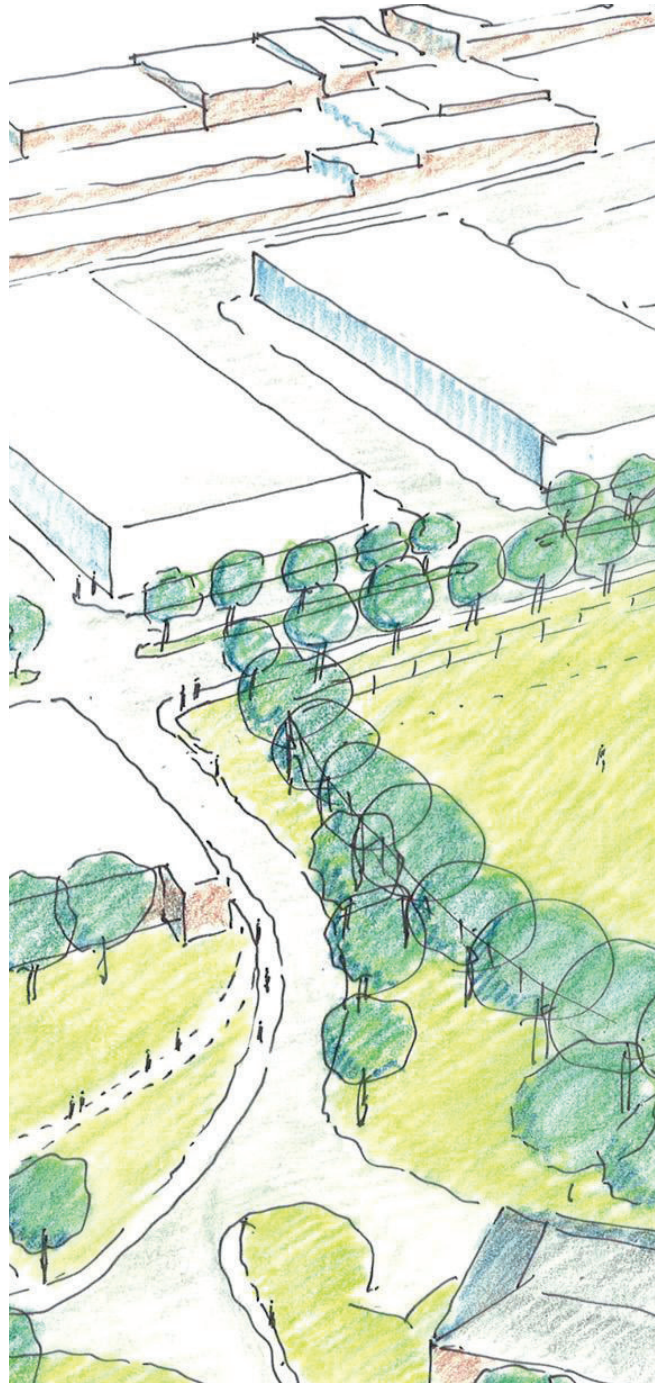
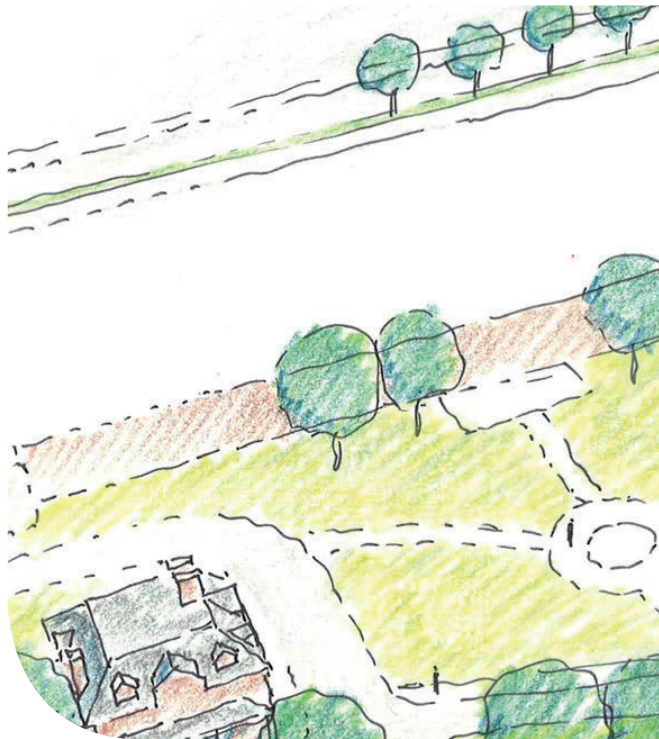


EXECUTIVE SUMMARY

After assessing the market opportunity and analyzing existing senior living providers in the Washington, D.C. metro area, the Development Group has determined that a state-of-the-art retirement community affiliated with Gallaudet University would best serve the Deaf Senior market in this region.

Residents will find comfort and security in the Gally Circle philosophy of aging well. Designed to support Aging in Place, Deaf seniors can downsize without compromise. Not your typical retirement community or assisted living 'facility', Gally Circle offers an approach to living a healthy life without retiring from life as you know it. If circumstances ever demand professional care, it can be provided in the privacy of one's own apartment residence.

Built with the aging senior in mind, the majority of residents will Age in Place at Gally Circle. Aging in Place gives one the option to never move again. Universal Design Principles will be incorporated to accommodate the increasing health and mobility issues aging seniors face. The proposed Community will offer distinctive living designed with Deaf Design Principles and best in class Deaf communication and life safety technology.



Individuals and couples taking up residence at Gally Circle can return to their alma mater with the comfort and security of a home for life. As needs change, residents can arrange for individualized services from home care and home health companies, in the comfort and privacy of their own apartment. Management services will be provided by The Kemper Company; with over 40 years' experience in senior housing management, residents have the peace of mind that Gally Circle will always be there.

Since Gally Circle is located in close proximity to the GU campus and affiliated with the University, residents will have many opportunities to participate in University life. From cultural and sporting events, volunteering, and lifelong learning opportunities, Gally Circle residents will be quite busy! There will also be a mentorship program, Headstart, to assist graduates enter their professional careers, just as Gallaudet's Jumpstart program helps incoming freshmen.

Based on financial and market analyses, the Development Group has confirmed that the market will support the development of an upscale independent living with services Community offering a total of approximately 135 units. The proposed nine-story building will comprise of studios, one-bedroom, one-bedroom with den, two-bedroom, and two-bedroom plus den units.