



Notice of Receipt of Offer by a Third Party to Purchase a Manufactured Home Park

Park Tenants
From: Park Owner
Date: December 9, 2025

This serves as a written notice that each of the Manufactured Home Parks listed on the pages attached hereto has received an offer from a third party to purchase the Park(s). The Park Owner (as defined below) has not accepted such offer and will not do so until the statutory offer period has expired.

The Virginia Manufactured Home Lot Rental Act provides (with some exceptions) that the owner (the "Park Owner") of a manufactured home park (the "Park") provide written notice to the each tenant of a lot in the Park (the "Park Tenants) if the Park Owner is in receipt of an offer from a third party to purchase the Park ("Notice of Receipt of Offer to Purchase") and prior to acceptance of such offer. Prior to accepting the offer, the owner of the manufactured home park must consider other offers to purchase the Manufactured Home Park from a tenant group representing at least 25% of the tenants with a valid lease. At the same time the Park Owner sends the Notice of Receipt of Offer to Purchase to each of the Park Tenants, a copy of such notice also is sent by the Park Owner to the Virginia Department of Housing and Community Development to post on the Department's website. (See Section 55.1-1308.2 of the Code of Virginia <https://law.lis.virginia.gov/vacode/title55.1/chapter13/section55.1-1308.2/>).

The Department keeps the Notice of Receipt of Offer to Purchase posted on the Department website until the Park Owner sends a written notice to the Department that the Park has been sold to a third-party (the "Notice of the Park Sale to a Third Party"), is no longer offered for sale, or the transaction does not go to settlement. The Park Owner is required to give the Notice of Receipt of Offer to Purchase and include in any such purchase contract a provision that states that the purchase contract is contingent upon the Park Owner considering any offers from a tenant group, representing 25% or greater of existing tenants, received by the Park Owner within 60 days after the date the Notice of Receipt of Offer to Purchase is given to the Park Tenants.

The relevant information about the Park and the purchase contract are listed on the second page.
<https://law.lis.virginia.gov/vacode/title55.1/chapter13/section55.1-1308.2/>

Certificate of Giving Notice (Pursuant to Sections 55.1-1200 and 55.1-1201)

Note that the offer that has been received is for a portfolio of parks including the park described below as well as a number of other parks in Virginia as well as parks outside of Virginia. The price listed below represents the portion of the total purchase price allocated specifically to this Park.

I hereby certify that a copy of this Notice of Receipt of Offer to Purchase was: mailed by regular mail, postage prepaid, hand-delivered or e-mail, if so permitted by the Lease Agreement, to the Tenant(s) renting a lot at:

1275 Baker Road, Virginia Beach, Virginia 23455, this 9th day of December, 2025.

Name of Park Owner

Colonial Run MHP LLC

Authorized Representative

JRW

Printed Name of Authorized Representative

Joseph R. WEBER

Relevant Information:

| | | | |
|----------------------|--|------------|------------|
| Park Name | Colonial Run MHC | | |
| Park Address | 1275 Baker Road, Virginia Beach | , Virginia | 23455 |
| Number of lots | 163 | (Zip Code) | |
| Apartments/Other | 3 | | |
| Total Rentable Units | 166 | | |
| Allocated Price | \$ 17,000,000.00 | | |
| Name of Park Owner | Colonial Run MHP, LLC | | |
| Address | 9073 Nemo Street, West Hollywood, CA 90069 | | |
| Email | <u>joe@lacarlyle.com</u> | | |
| Phone | 310-550-8656 | | |
| Contact for Info | See above | | |
| Address | | | |
| Email | (State) | | (Zip Code) |
| Phone | | | |

Copy To: Virginia Department of Housing and Community Development