

Exhibit J to the Development Agreement

Project Schedule

EXHIBIT J
NAVY HILL REDEVELOPMENT MASTER DEVELOPMENT PROJECT SCHEDULE

#	Description	Deadline for submission or completion	Responsible Party & City review period
	ARENA		
1.	Tenant's delivery of the Construction Contract for the Arena to the Landlord	No later than 3 months before Financial Close ¹	Tenant
2.	Tenant's delivery of 100% Schematic drawing set to the Landlord	Up to 3 months following execution of the Lease Agreement	Tenant
3.	Tenant achieves Financial Close / Bond Offering and Sale	Up to 6 months following execution of the Lease Agreement	Tenant / Landlord

¹ **NTD:** All references to Financial Close in this Exhibit J refer to originally scheduled Financial Close date as of execution of the Development Agreement, subject to extension only for a Delay Event approved by the City in accordance with the Leases or the Development Agreement, as applicable.

4.	<p>Complete and compliant application for Demolition Permit submitted to the City for the existing Arena’s demolition</p>	<p>Up to 3 months following execution of the Lease Agreement</p>	<p>Tenant: Requires City Approval Assumption²: 4-month City review & approval process for Demolition Permit following compliant and complete permit submission</p>
5.	<p>Tenant commences Abatement & Demolition of existing Arena and structures NTP Long Stop Date³</p>	<p>Up to 8 months following execution of the Lease Agreement</p>	<p>Tenant</p>
6.	<p>Tenant’s delivery of 60% Design Documents & Construction Documents Complete Set to the Landlord</p>	<p>Up to 6 months following Financial Close</p>	<p>Tenant</p>
7.	<p>Tenant delivery of 90% Design Documents & Construction Documents Complete Set to the Landlord</p>	<p>Up to 9 months following Financial Close</p>	<p>Tenant</p>
8.	<p>Tenant delivery 100% Design Documents and Construction Documents Complete Set for Arena to the Landlord</p>	<p>Up to 12 months following Financial Close</p>	<p>Tenant</p>

² NTD: All city review and approval timeframes are not binding on the City and are provided solely for purposes of calculating the delay period for a Delay Event under the Arena Lease or Development Agreement.

³ Note to NHDC – this should be the NTP Long Stop Date because it is the outside date for NHDC to start any type of construction work.

9.	<p>Submission of complete and compliant Application for Initial Building Permit (Foundation to Grade) to the City for the Arena</p>	<p>Up to 10 months following Financial Close</p>	<p>Tenant: Requires City Approval City's: review and approval time: 4-month City review & approval process for Initial Building Permit (Foundation to Grade)</p>
10.	<p>Tenant to complete Abatement & Demolition of Existing Arena and Structures</p>	<p>Up to 12 months following Financial Close</p>	<p>Tenant</p>
11.	<p>Submission of complete and compliant Application for Final Building Permits for Arena</p>	<p>Up to 12 months following Financial Close</p>	<p>Tenant: Requires City Approval Assumption: 5-month review process for Building Permit following receipt of complete and compliant permit application</p>
12.	<p>Commencement of all remaining Construction Work</p>	<p>Up to 2 months following applicable Permit Issuance</p>	<p>Tenant</p>

13.	Landlord Certifies Substantial Completion of Arena	Up to 36 months following submission of complete and compliant final building permit application in # 11 above.	Tenant
14.	Landlord Certifies Final Completion of Arena (e.g. completion of punch-list work)	Up to 12 months following Substantial Completion	Tenant

ARMORY			
1.	Tenant to Issue to Landlord 100% complete Schematic Design Documents for the Armory	Up to 6 months following Lease execution	Tenant
2.	Tenant to Issue to Landlord 100% Design Documents and Concept Plan Set for Armory to the Landlord	Up to 15 months following Lease execution	Tenant

3.	Submission of complete and compliant Building Permit to the City	Up to 18 months following execution of Lease Agreement	Tenant Assumption: 3-month review & approval process for Building Permit
4.	Commencement of Construction Work and NTP Long Stop Date	Up to 7 months following submission of complete and compliant permit application to the City in # 3 above.	Tenant
5.	Landlord certifies Substantial Completion of the Armory	Up to 30 months following submission of a complete and compliant permit application to the City	Developer
6.	Landlord certifies Final Completion of the Armory(e.g. completion of punch-list work)	Up to 12 months following Substantial Completion	Tenant
OUTSIDE CLOSING DATEON PRIVATE DEVELOPMENT PARCELS			
1.	Parcel A2 Mixed Use Residential / Retail	Up to 12 months following Financial Close	Developer

2.	Parcel A3 Build-to-Suit Office		Up to 12 months following Financial Close	Developer
3.	Parcel F1 – Convention Center Hotel		Up to 12 months following Financial Close	Developer
4.	Parcel E - Wrapped Mixed Use Residential / Retail		Up to 12 months following Financial Close	Developer
5.	Parcel D – Build To Suit Office / Retail		Up to 24 months following Financial Close	Developer
6.	Parcel C – Build To Suit Office / Residential / Retail		Up to 12 months following Financial Close	Developer
7.	Parcel B - Wrapped Mixed Use Residential / Retail		Up to 30 months following Financial Close	Developer
8.	Parcel U - Mixed Use Residential / Retail		Up to 32 months following Financial Close	Developer
9.	Parcel I - Mixed Use Residential / Retail		Up to 44 months following Financial Close	Developer
10.	Parcel N - Mixed Use Residential / Retail		Up to 52 months following Financial Close	Developer

**SUBMISSION OF ALL FINAL COMPLETE AND COMPLIANT BUILDING PERMITS FOR CONSTRUCTION
ON PRIVATE DEVELOPMENT PARCELS⁴**

1.	Parcel A2 Mixed Use Residential / Retail	Up to 12 months following Closing	Developer
2.	Parcel A3 Build-to-Suit Office	Up to 12 months following Closing	Developer
3.	Parcel F1 – Convention Center Hotel	Up to 12 months following Closing	Developer
4.	Parcel E - Wrapped Mixed Use Residential / Retail	Up to 12 months following Closing	Developer
5.	Parcel D – Build To Suit Office / Retail	Up to 12 months following Closing	Developer
6.	Parcel C – Build To Suit Office / Residential / Retail	Up to 12 months following Closing	Developer
7.	Parcel B - Wrapped Mixed Use Residential / Retail	Up to 12 months following Closing	Developer

⁴ **NTD:** All time frames in this table are assuming 4 month City review and approval period solely for purposes of calculating the Delay Event under the Development Agreement. Developer will commence construction on all Private Development Parcels no later than 4 months following the City’s issuance of a building permit.

8.	Parcel U - Mixed Use Residential / Retail	Up to 12 months following Closing	Developer
9.	Parcel I - Mixed Use Residential / Retail	Up to 12 months following Closing	Developer
10.	Parcel N - Mixed Use Residential / Retail	Up to 12 months following Closing	Developer
PRIVATE DEVELOPMENT PARCELS SUBSTANTIAL COMPLETION⁵			
1.	Parcel A2 Mixed Use Residential / Retail	Up to 30 months following submittal of a complete and complaint permit application to the City	Developer
2.	Parcel A3 Build-to-Suit Office	Up to 30 months following submittal of a complete and complaint permit application to the City	Developer
3.	Parcel E - Wrapped Mixed Use Residential / Retail	Up to 30 months following submittal of a complete and complaint permit application to the	Developer

⁵ **NTD:** Final Completion to occur for all Private Development Parcels within 12 months of Substantial Completion.

		City	
4.	Parcel F1 – Convention Center Hotel	Up to 36 months following submittal of a complete and complaint permit application to the City	Developer
5.	Parcel C – (See Parcel C Section below)		
6.	Parcel B - Wrapped Mixed Use Residential / Retail	Up to 30 months following submittal of a complete and complaint permit application to the City	Developer
7.	Parcel D – Build to Suit Office / Retail	Up to 36 months following submittal of a complete and complaint permit application to the City	Developer
8.	Parcel U - Mixed Use Residential / Retail	Up to 36 months following submittal of a complete and complaint permit	Developer

		application to the City	
9.	Parcel I - Mixed Use Residential / Retail	Up to 36 months following submittal of a complete and complaint permit	Developer
10.	Parcel N - Mixed Use Residential / Retail	Up to 36 months following submittal of a complete and complaint permit	Developer

PARCEL C
GRTC TRANSIT CENTER & OFFICE BUILDING / RESIDENTIAL /
RETAIL

1.	<p>Developer to submit draft GRTC term sheet to the City</p>	<p>Up to 2 months following execution of the Development Agreement</p>	<p>Developer</p>
2.	<p>Parties to agree to the GRTC Lease (Final Draft) for submission to FTA</p>	<p>Up to 12 months following execution of the Development Agreement</p>	<p>Developer / GRTC</p>
3.	<p>Substantial Completion for Parcel C: GRTC & Mixed Use Residential / Retail / Office</p>	<p>Up to 36 months following submittal of a complete and complaint permit</p>	<p>Developer</p>

AFFORDABLE HOUSING

1.	\$10M Funding for Affordable Housing	Up to 18 months from Financial Close ⁶	Developer
----	---	--	-----------

⁶ **Note to NHDC** – This is a high priority item for the CAO, subject to NHDC confirmation.