

7-year Dorsey Marketplace Phasing Plan and Anticipated Timeline

This timeline is intended to be a broad overview of anticipated milestone activities. The actual timeline will be dependent on market conditions. The following broad milestone activities may occur in a different order than laid out if determined to be appropriate by the developer, but they represent a typical order and an anticipated timeline for completing the project.

1. Year 1:
 - a. Negotiate LOI's with anchor tenants. Engage architects and engineers to perform conceptual design/plans for on/offsite improvements. Update construction pricing with updated plans.
2. Year 2:
 - a. Continue with anchor tenant and shop/pad tenant leasing.
 - b. Begin finalizing improvement plans based on leasing activity.
3. Year 3:
 - a. Finalize negotiated tenant LOI's and convert to leases.
 - b. Continue leasing
 - c. Continue construction documents based on leasing activity.
 - d. Initiate and submit Forest Conversion Plan to CalFire.
4. Year 4:
 - a. Finalize and execute tenant leases.
 - b. Finalize Forest Conversion Plan with CalFire.
 - c. Obtain Financing
 - d. Finalize improvement plans and submit to the City for review with the goal of obtaining permits by year end for on/off site improvements.
5. Year 5:
 - a. Begin on-site infrastructure improvements
 - b. Complete Removal Action Work Plan (RAW) as part of the on-site improvements.
 - c. Begin off-site improvements required by conditions of approval.
 - d. Continue leasing
6. Year 6:
 - a. Complete on/offsite improvements.
 - b. Receive final inspection and acceptance of public improvements from the City.
 - c. Finalize permits for vertical construction
 - d. Begin vertical construction residential apartment units
 - e. Begin vertical construction of commercial construction
 - f. Initiate tentative map application with the City.
 - g. Continue leasing
7. Year 7:
 - a. Begin delivery to tenants and secure final certificates of occupancy for both commercial and residential units that began construction in year 6.
 - b. Continue leasing.

- c. Secure final certificates of occupancy for both commercial and residential units that began construction in year 6.
- d. Balance of construction, if any, will be completed based on leasing activity and developers ability to finalize leases.