

## Tentative Planning Schedule\*

(\*Town cannot guarantee this aggressive tentative planning schedule, but for planning purposes has provided this information and will work diligently to keep to the schedule as much as possible. The schedule tasks/events/reviews/approvals come with target timeframes and dates; schedule subject to change if successful completion of tasks are not achieved, if new tasks are discovered, and subject to actual duration of each task/event/review/approval)

Feb 24 – 30-day construction bid period commences

February 26 – Cain’s Aquesta Loan Commitment finalized (by Cain, Aquesta, and Town) after Aquesta’s review of draft deed and easement agreement. Finalize deed and easement agreement.

March 1 – April 16 – Town conducts surveying for deed exhibit

March 1 – Cain Center presents project update to Town Board in open session, including:

- Fundraising status (cash, pledges, cash receivable schedule)
- Concept of deed and land donation
- Concept of easement agreement
- Concept of capital contribution agreement with the Town (i.e., \$4M bond contribution)
- Concept of annual grant agreement with the Town
- Concept of Architectural Transfer Agreement
- General arrangement for scheduling
- Present preliminary Pro Forma (including Construction Budget)
- Q&A, feedback

March 2 – Cain provides information associated with 3/1 project update to Town staff for review

March 15 – Cain presents multi-year operational pro forma to Town Board in open session

March 16 – Cain provides multi-year operational pro forma and associated information to Town staff for review

March 23 – Construction Bid Opening

March 24 – Cain to share submitted bids (bid tabulations) with Town staff

April 6 – Town staff provides feedback to Cain on pro formas, project information and fully-funded status

March 24 – April 7 – Negotiate and finalize Construction contract including Cost and material terms with General Contractor

March 31 – Drop Dead Date for Griffin to be done with Demo

February 22 – April 6

- Town and Mecklenburg County finalize terms at attorney level for Capital Contribution Agreement
- Town and Cain finalize terms for Town Capital Contribution (\$4M Bonds) Agreement
- Town and Cain finalize terms for Annual Application and Grant Agreement
- Town and Cain finalize terms for Architect Transfer Agreement
- Town and Cain discuss pending MOU conceptual terms and reach verbal agreement

April 7 – Final Construction Cost and Final General Contractor Contract

April 9 – Cain to share with Town Final Loan Documents, Final Construction Cost, Final General Contractor Contract (including scope of work), updated pro forma with final Construction Cost, and fundraising status

April 12 – 28– Town staff to review Final Loan Documents, Final Construction Cost, Final General Contractor Contract (including scope of work), updated pro forma with final Construction Cost, fundraising status, and fully-funded status, and provide feedback to Cain

April 29 – Executive Committee Recommendation of Final Contract and Approval

May 4 - Cain Center get Cain board approval on GC Contract and inform Town of approval

April 28 – May 14 - Town prepares LGC “packet” of information and meets with LGC (target meeting date May 7 – 12) presenting “packet” to LGC, including Final Loan Documents, Final Construction Cost, Approved General Contractor Contract, Final Cain Pro Forma, and current status of fundraising in order to conduct an evaluation of project’s fully-funded status, and seek preliminary acknowledgement that LGC will allow \$4M Bonds to be calendared for sale in 2022

May 17 – Town Board meeting (open session)

- Cain provides project update of all items presented March 1 and March 15, including but not limited to final pro forma

May 24 - Town provides required notice for donation of public land

May 24 – Cain Board meeting

- Adopt agreements subject to Loan Closing: Deed, Easement Agreement, Town’s Capital Contribution Agreement, Annual Grant Agreement, and Architect Transfer Agreement

June 7 – Town Board meeting (open session)

- Town staff presents project elements relevant to Town Board consideration of approval: LGC feedback, deed, easement agreement, capital contribution agreement, annual grant agreement, Architect Transfer Agreement, concept for scheduling, responsibilities for

maintenance/utilities, review of land donation/capital contribution/operational funding, pro forma's revenues & expenditures.

- Town Board evaluates LGC feedback, evaluates project's fully-funded status, and evaluates its financial backstop risk for construction and operations
- Q&A, feedback
- Adopt agreements subject to Loan Closing: Deed, Resolution to Donate Public Land, Easement Agreement, Capital Contribution Agreement with Meck. County, Town's Capital Contribution Agreement, Annual Grant Agreement, and Architect Transfer Agreement

June 18 - Loan closing to include execution of Deed, Easements and all Agreements, and donation of land (property transfer may not occur until 10 days after Resolution to Donate Public Land is adopted)

June ?? – Groundbreaking Ceremony