

EXHIBIT D (MacArthur Transit Village)

Illustrative Phasing Plan*

RELATIVE SCHEDULE	2009 Estimated Dates
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CONTROLLING DATES

A.	Discretionary Approvals for Entitlement	July -2008	
B.	OPA Executed & Approved	July -2009	
C.	Start Land Acquisition	August -2009	
D.	Complete Land Acquisition	TBD	

1. HORIZONTAL DEVELOPER

i.	Submit application for final development plan approvals for Phase I	1 year after approval of OPA	July 2010
	Target Outside Approval Date	1 year after submittal of Phase I FDP	July 2011
ii.	Commence construction of Phase I	1 year after FDP approval	July 2012
iii.	Complete construction of Phase I	2 years after commencement of construction	July 2014

2. BELOW MARKET RATE HOUSING DEVELOPER

Stage 2			
i.	Submit applications for final development plan for Phase II	3 years after approval of OPA	July 2012
	Target Outside Approval Date	1 year after submittal of Phase II FDP	July 2013
	Secure Affordable Housing funding commitments		July 2013
ii.	Commence construction of Phase II	1 year after FDP Approval	July 2014
iii.	Complete construction of Phase II	2 years after commencement of construction	July 2016

3. MARKET RATE DEVELOPER

Stage 3			
i.	Submit application for final development plan approvals for Phase III	3 years after approval of OPA	July 2012
	Target Outside Approval Date	1 year after submittal of Phase III FDP	July 2013
ii.	Commence construction of Phase III	1 year after FDP Approval [without extension]	July 2014
iii.	Complete construction of Phase III	2 years after commencement of construction	July 2016
Stage 4			
i.	Submit application for final development plan approvals for Phase IV	8 years after approval of OPA	July 2017
	Target Outside Approval Date	1 year after submittal of Phase IV FDP	July 2018
ii.	Commence construction of Phase IV	1 year after FDP Approval	July 2019
iii.	Complete construction of Phase IV	2 years after commencement of construction	July 2021
Stage 5			
i.	Submit application for final development plan approvals for Phase V	10 years after approval of OPA	July 2019

	Target Outside Approval Date	1 year after submittal of Phase V FDP	July 2020
ii.	Commence construction of Phase V	1 year after FDP Approval	July 2021
iii.	Complete construction of Phase V	2 years after commencement of construction	July 2023

*This is an Illustrative Phasing Plan; see section 3.3.3 for controlling language.