

Timeline – Post Approval of Lease

Set Deadline Dates

- 1) Signing of Lease by both parties = Effective Date of Lease (10/5/2017):
 - a. This is the date (Effective Date) from which all other step's deadlines are established
 - b. Both Parties have executed the lease.
 - c. **Effective Date of Lease is October 5, 2017**
- 2) Within thirty (30) days after Effective Date:
 - a. NTPUD shall prepare and file Validation Action to determine validity of Lease
 - b. Laulima shall submit to Landlord Initial Design Concept
 - i. Within thirty (30) days from submittal of Initial Design Concept, NTPUD will hold public meeting to solicit public and NTPUD Board comment on the Initial Design Concept
- 3) Within sixty (60) days after Effective Date (Contingency Period):
 - a. Laulima to provide evidence and documentation to verify (i) the cash necessary to fund Minimum TI Costs; (ii) Tenant's business plan and proposed management; (iii) Tenant's operating entity structure, management team and operating/staffing plan. Tenant shall also provide documentation to evidence (i) source and existence of funds; (ii) copies of Tenant's operating agreement, articles and bylaws; (iii) 5-year business plan, including operating budget, staffing, marketing and income and expense projections; (iv) job description and resume for proposed facility managers and any other proposed key management; (v) brief background for any member of the Tenant with more than 25% ownership or executive management role.
 - i. Within thirty (30) days after end of Contingency Period NTPUD Board will (i) extend the Contingency Period; (ii) terminate the lease; (iii) waive the contingency or (iv) indicate satisfaction of the contingency such that Lease will continue in effect.
- 4) Not more than one hundred twenty (120) days after Effective Date
 - a. Tenant shall deliver to Landlord a set of Schematic Plans and Preliminary Construction Budget for the construction of improvements to renovate the building for review and approval by Landlord.
- 5) Not less than one hundred eighty (180) days after Effective Date
 - a. A Citizen Advisory Committee shall be established

Variable Deadline Dates

- 1) No later than one hundred eighty (180) days following date that Validation Action judgment is final
 - a. Construction shall begin
- 2) Not more than three hundred (300) days following commencement of construction
 - a. Completion of Tenant Improvements

Effective Date = 10/5/2017

11/04/17– 30 days

12/04/17– 60 days

01/03/18– 90 days

02/02/18– 120 days

03/04/18– 150 days

04/03/18– 180 days