

Charter School Conceptual Project Schedule			2017				2018				2019				2020											
ID	Task Name	Start	Finish	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
1	Site searches	Fri 9/15/17	Wed 11/15/17	█																						
2	Negotiations with select, preferred sites to determine financial terms of lease or purchase; operational terms of lease as relevant, to term sheet level	Wed 11/15/17	Thu 2/15/18			█																				
3	Discussions/negotiations with lenders, CDFI's, foundations, to secure additional necessary funding for lease or purchase	Wed 11/15/17	Thu 2/15/18			█																				
4	Negotiation of deal documents: long-term lease or purchase and sale agreement	Thu 2/15/18	Fri 4/13/18					█																		
5	Due diligence, for purchase if transaction will result in a purchase of an existing building. Due diligence will proceed after execution of purchase agreement	Mon 4/16/18	Fri 6/15/18							█																
6	Negotiation of final funding documents (assumes loan for lease or purchase may be required)	Fri 6/15/18	Tue 7/31/18									█														
7	Closing of purchase; execution of lease; funding of required amounts at closing	Wed 8/1/18	Thu 8/2/18																							
8	RFP to select architect, competitive process	Thu 8/2/18	Sun 9/30/18											█												
9	Design of improvements to leased space or purchased property	Mon 10/1/18	Fri 11/30/18																							
10	Preparation of working drawings (allow for holidays)	Fri 11/30/18	Tue 1/15/19																							
11	RFP to select general contractor through competitive bidding	Mon 1/21/19	Sun 2/17/19																							
12	Negotiation of GC agreement, subcontractor bidding; budget negotiations, value-engineering	Sun 2/17/19	Fri 3/29/19																							
13	Site plan review and approval	Fri 3/29/19	Fri 6/28/19																							
14	Building Department review, issuance of permit	Mon 7/1/19	Wed 7/31/19																							
15	Construction of alterations and improvements	Wed 7/31/19	Sun 5/31/20																							
16	Student/staff occupy	Wed 7/1/20	Wed 7/1/20																							

**Notes:**

1. The project schedule is conceptual only, actual tasks and durations may be more or fewer, longer or shorter, depending on the properties which school selects for negotiation and lease or purchase.
2. Tasks and times shown assume a project of normal complexity in Manhattan with no unusual variations.
3. Tasks and times shown assume that the property selected can be used as a school as-of-right with no zoning variances.
4. Tasks and times shown assume that site plan review is limited and substantially administrative; limited to items such as landscaping, lot coverage, impervious coverage, etc. with no unusual requirements or variances.
5. The conceptual project schedule assumes alterations and improvements to an existing structure; ground-up construction can be expected to require more work and a longer time until delivery of a completed structure. The time allocated to construction assumes no unusual delays related to: (i) unforeseen field conditions, (ii) materials delivery, (iii) weather.
6. The project schedule assumes no significant environmental contamination. Removal of asbestos and similar hazardous materials will be treated as a normal part of alterations and improvements.
7. The time allocated to secure financing is an estimate only and assumes limited bridge financing or developer financing in connection with a lease or lease/purchase transaction. Depending on the nature and amount of financing desired, the time needed to secure financing, if available, could be substantially longer.