Joint Development Program Process

The following is for illustrative purposes only, as each project is unique:

- **Market/Highest and Best Use Study** 4 months
  - Procure Market/Economic Consultant (2 months)
  - Prepare Market/Economic Study (2 months)
  - Adopt Preferred Project Development Strategy (Hold, Proceed to next phase, Partner, etc.)

- **Design/Development Guidelines** 6 months
  - Procure Design Consultant (2 months)
  - Conduct Community Outreach (2 months)
  - Prepare Design/Development Guidelines (1 month)
  - Obtain Board Approval (1 month)

- **RFQ Process** 6 months
  - Prepare & Issue RFQ (2 months)
  - RFQ Response Prep by Proposers (2 months)
  - RFQ Response Review/Selection of QCP (2 months)

- **RFP Process** 7 months
  - Prepare & Issue RFP (1 month)
  - RFP Response Prep by Proposers (3 months)
  - RFP Response Review/Selection of Proposal (2 months)
  - Metro Board Approval of Selected Proposal (1 month)
Joint Development Program Process

(Continued)

- **Execute ENA** 1 month
- **JDA/Ground Lease Process** 11 months
  - Negotiate & Finalize Business Terms (6 months)
  - Metro Board Approval of Business Terms (1 month)
  - Negotiate/Finalize Form of JDA, Ground Lease, etc. (3 months)
  - Execute JDA (1 month)

- **Entitlement Process (Concurrent with Above)** 1-18 months
  - Obtain Entitlements (assume 1-18 months)
  - Execute Ground Lease, etc. (1 month)

- **Construction Period** 24-36 months

- **TOTAL PROCESS:** 60-85 months