

## **Exhibit C**

### **Project Schedule**

Phase 1 of the Project involves that portion of the Property bounded by Cherry Street and Bank Street between St. Paul Street and Pine Street. Phase 1 is expected to commence in January 2017 with the demolition of all existing improvements located within such portion of the Property and Phase 1 if started on January 1, 2017 will be substantially completed by August 2019, substantially in accordance with the following schedule, subject to force majeure and other events outside the control of the Owner:

- Construction of the St. Paul Street roadway will be completed and placed in use by July 2018 (18 months after the commencement of construction).
- Construction of the parking garage will be completed and placed in operation by July 2018 (18 months from the commencement of construction).
- Construction of the retail space, including construction of the Pine Street Connection and the activation of Bank and Cherry Streets, will be completed and placed in operation by January 1, 2019 (24 months after the commencement of construction).
- Construction of the office space will be completed and placed in operation by January 2019 (24 months from commencement of construction).
- Construction of the residential space on Cherry Street will be completed and placed in operation by August 2019, as described below (32 months from the commencement of construction), but within such time frame the construction of the residential space on Cherry Street will proceed in two (2) sub-phases in accordance with the following schedule:
  - The affordable residential units (meaning those that satisfy inclusionary requirements under the Zoning Ordinance) will be completed and placed in operation by March 2019 (27 months from the commencement of construction).
  - The market-rate residential units will be completed and placed in operation by August 2019 (32 months from the commencement of construction).
- Construction of the residential units on Bank Street which sit atop the office tower at St. Paul and Bank Streets will be completed and placed in operation by January 2019 (24 months from the commencement of construction).

Phase 2 of the Project involves that portion of the Property bounded by Cherry Street and Bank Street between St. Paul Street and Church Street. Phase 2 consists of renovating the existing retail space and adding 76,000 s.f. of office space above the retail space. Phase 2 will begin no later than August 2019 and be substantially completed and placed in operation within 18 months

after the commencement of construction.