

On-Site and Off-Site Phasing

VP Edison 15, LLC (Vintage Partners), the developer for the Edison Point projects anticipates beginning construction in June 2017. All onsite improvements outside Pads A, B, C, and D, and the Mini-Major Shop limit of work lines, will be completed concurrently with the construction of the Major buildings (see Exhibit A). This work will be completed by the Chasse Building Team. Pads C and D will be constructed by other contractors, and we anticipate Pad A and Pad B to be constructed by Vintage Partners at a later date. The offsite work along John Wayne Parkway and Edison Rd. will be bid separately. The contractor for the offsite work has not yet been identified.

In order for Burger King (Pad C), to obtain a C of O or Temporary C of O, the following Onsite and Offsite improvements will be complete:

- The drives on the south and east side of the pad will be constructed per the approved site and civil drawings to allow for vehicular and emergency vehicle access.
- The north/south drive connecting Edison Road to Pad C will be constructed per the approved site and civil drawings to allow for vehicular and emergency vehicle access.
- The offsite work along John Wayne Parkway will be constructed per the approved offsite improvement plans, including tying into the existing drive approach, curb returns, and sidewalk allowing pedestrian connection from John Wayne Parkway to Pad C.
- The Offsite work along Edison Road west of the most westerly drive, will be constructed per the approved site and civil drawings, including the drive approach, curb returns and sidewalk.
- The remaining onsite improvements, as well as 100% of the remaining offsite work, will be substantially complete prior to any of the Major tenants receiving certificates of occupancy or TCO.

See Exhibit A for reference.

