

Exhibit B

Construction Schedule for Minimum Project

Description	Estimated Date	Action to Commence or Complete	Preconditions
OFFICE (approximately 273,000 SF)			
Building A - 133,000 SF Building C - 140,000 SF	Completed	Office shell and tenant improvements	
RESIDENTIAL (198 multi-family units)			
Building D - 50 units Building E - 74 units Building F - 74 units	December 31, 2016	Developer submits supplemental addendum to existing building permits or revised building permit application and plans, whichever is applicable, to complete residential units	SDP amendments and Modified and Restated ADDOPA take effect by July 30, 2016
	June 1, 2017	Developer commences construction; Developer may, but shall not be obligated to, commence early work to complete repairs or complete partially installed building components prior to submitting supplemental addendum or revised building permit application	1) City issues building permits 30 days prior to start date (coordinate with permits for "fascia and base" ground floor Retail improvements) 2) City approves affordable housing developer agreement 3) City receives Retail Leasing Plan for Minimum Project
	June-December 2018	Developer completes construction	City approves residential occupancy of Buildings D, E and F
BLOCK 3 (Redwood Square)			
Buildings H, I, J and L	January 1, 2017	Developer applies for demolition permit	SDP amendments and Modified and Restated ADDOPA take effect by July 30, 2016
	March 1, 2017	Developer commences building demolition	City issues demolition permit
	June 1, 2017	Developer completes building demolition	City approves demolition work

Temporary Redwood Square and Parking Lot Improvements	March 1, 2017	Developer submits detailed improvement plans	SDP amendments and Modified and Restated ADDOPA take effect by July 30, 2016
	July 1, 2017	Developer commences construction	City approves improvement plans 30 days prior to start date
	November 1, 2017	Developer completes improvements	City approves improvements
THEATER/GROUND FLOOR RETAIL (approximately, i.e., within 5% of, 117,600 gross square feet, including a theater with up to 2,950 seats)			
Building T	November 1, 2016	Developer submits building permit application and plans for building "shell and core"	SDP amendments and Modified and Restated ADDOPA take effect by July 30, 2016
	April 1, 2017	Developer commences construction of building foundation or "shell and core"	Developer obtains lease commitments from theater tenant and ground floor tenant City issues foundation or building permit 30 days prior to start date
	July 1, 2017	Developer submits building permit application and plans for theater tenant improvements	<i>Note: may be combined with permit and plans for building "shell and core"</i>
	September 1, 2018	Developer completes building "shell and core"	City finals "shell and core" permit
	November 1, 2018	Developer completes theater tenant improvements and theater opens	City approves building occupancy City approves occupancy of Penney's Structure
RETAIL (approximately, i.e., within 5% of, gross 130,200 sf)			
Building A	Completed	Tenant improvements	Currently occupied by office tenants
Building D Building E Building F Building N	January 1, 2017	Developer submits: 1) Retail Leasing Plan for Minimum Project; 2) Tenant Design Criteria Manual; 3) Master Sign Program	SDP amendments and Modified and Restated ADDOPA take effect by July 30, 2016 <i>Note: Retail Leasing Plan to be received by City before issuance of revised building permit for residential buildings</i>

	March 1, 2017	Developer submits building permit applications and plans for "fascia and base" Retail improvements	City approves Tenant Design Criteria Manual
	June 1, 2017	Developer commences construction of "fascia and base" Retail improvements	City issues building permits 30 days prior to start date (coordinate with issuance of residential permits)
	June-December 2018	Developer completes "fascia and base" Retail improvements	City finals building permits (coordinate with completion of residential units)
	June 2017 - December 2020	Developer/tenants submit building permit applications and plans for Minimum Project storefront and core Retail improvements	Developer obtains lease commitments from Retail tenants City issues building permits
PARKING			
Parking Facilities A and B	January 1, 2017	Developer submits revised building permit applications and plans to complete parking structure, if needed	SDP amendments and Modified and Restated ADDOPA take effect by July 30, 2016
	June 1, 2017	Developer commences construction	City issues building permits 30 days prior to start date
	June-December 2018	Developer completes parking structures, including dynamic parking supply system	City approves final occupancy (precondition for occupancy of Buildings D and E)
Penney's Structure	January 1, 2017	Developer submits revised building permit application and plans to complete parking structure	SDP amendments and Modified and Restated ADDOPA take effect by July 30, 2016
	June 1, 2017	Developer commences construction	City issues building permit 30 days prior to start date
	November 1, 2018	Developer completes parking structure, including dynamic parking supply system	City approves final occupancy (precondition for occupancy of Building T)
PUBLIC IMPROVEMENTS			
Public Improvements (see list below)	November 1, 2016	Developer submits revised public improvements plans	SDP amendments and Modified and Restated ADDOPA take effect by July 30, 2016

	March 1, 2017	Developer commences with construction of public improvements	City approves revised public improvement plans and bonds (with phasing plan and construction management plan) 30 days prior to start date
	November 1, 2018	Developer completes all public improvements	City issues Notice of Completion (multiple notices if phased improvements)

EXHIBIT B-1

Minimum Project Public Improvements

The Public Improvements required to be constructed as part of the 2016 MRADDOPA Minimum Project will be as set forth below in this Exhibit B-1. Separate from the 2016 MRADDOPA Minimum Project requirements, Developer is obligated to implement Public Improvements as set forth in improvement plans for the Subdivision Agreement for Tract No. 9925, as the improvement plans may be revised from time to time by the City of Sunnyvale and the Developer, and the conditions of approvals for the Project and those improvements required as mitigation by the certified Environmental Impact Report for the Project. The improvement plans for the Subdivision Agreement for Tract No. 9925 additionally sets forth the construction phasing schedule.

PUBLIC IMPROVEMENTS:

Washington Avenue between Mathilda and Sunnyvale:

- a) Washington/Mathilda traffic signal and intersection improvements
- b) Traffic Signals (new or modifications): Washington/Taaffe, Washington/Murphy, Washington/Sunnyvale
- c) Taaffe to Sunnyvale street improvements

Mathilda Avenue between Washington and Iowa:

- a) Mathilda/McKinley traffic signal and intersection improvements
- b) Mathilda/Iowa traffic signal and decorative crosswalks
- c) Bikes lanes east side Mathilda
- d) Traffic signal interconnect
- e) Bank of the West Sanitary sewer lateral

Iowa Avenue between Mathilda and Sunnyvale:

- a) Iowa/Taaffe traffic signal and decorative crosswalks
- b) Traffic Signals (new or modifications): Iowa/Murphy (unless otherwise determined unnecessary by the City), Iowa/Sunnyvale
- b) Median islands, restriping and roadway reconstruction

Murphy Avenue: extension to McKinley, including utilities

McKinley Avenue between Taaffe and Sunnyvale:

- a) Street improvements
- b) Sunnyvale/McKinley traffic signal

Sunnyvale Avenue between Washington and Iowa:

- a) Median islands and restriping

Neighborhood gateway improvements

Exhibit B-2 Minimum Project Map

