

HERITAGE PARK COMMENCEMENT AND COMPLETION TIMELINES

ORIGINAL TIMELINES

REVISED TIMELINES

With respect to the 74 Single Family Units:

(i)	Commence Soil Correction Work by March 1, 2004		
(ii)	Commence unit construction by June 30, 2004		
(iii)	Obtain Certificate of Completion on 20% of the units by December 21, 2004.		Obtain Certificate of Completion on 20% of the units and commence construction on 30% of the units by November 1, 2005.
(iv)	Obtain Certificate of Completion on 40% of the units by June 30, 2005.		Obtain Certificate of Completion on 35% of the units and commence construction on 40% of the units by December 31, 2005.
(v)	Obtain Certificate of Completion on 60% of the units by December 31, 2005.		Obtain Certificate of Completion on 40% of the units and commence construction on 60% of the units by May 31, 2006.
(vi)	Obtain Certificate of Completion on 80% of the units by June 30, 2006.		Obtain Certificate of Completion on 60% of the Units and commence construction on 85% of the units by September 30, 2006.
(vii)	Obtain Certificate of Completion on 100% of the units by December 31, 2006.		Obtain Certificate of Completion on 85% of the Units and commence construction on 100% of the units by January 31, 2007
(viii)			Obtain Certificate of Completion on 100% of the units by March 1, 2007.

With respect to the 96 Multi-Family Units:

(viii)	Commence Soil Correction Work by March 1, 2004.		
(ix)	Commencence Unit Construction by June 30, 2004		Commencement of Construction of Multi-Family Units will begin before January 31, 2005
(x)	Obtain Certificate of Completion on 50% of the Units by June 30, 2004.		Obtain Certificate of Completion on 25% of the Units by December 31, 2005.
(xi)	Obtain Certificate of Completion on 100% of the Units by December 31, 2005.		Obtain Certifiacte of Completion on 50% of the Units by April 30, 2006.
(xii)			Obtain Certificate of Completion on 100% of the units by March 1, 2007.