



PURCHASER'S DEVELOPMENT PLAN

This Development Plan has been prepared by _____ (the "Purchaser") and shall be incorporated into that certain Purchase and Sale Agreement between the Detroit Public School Community District (the "Seller") and the Purchaser, dated _____ (the "Agreement"), and shall also be incorporated in and recorded with the Deed executed pursuant to the Agreement.

General Description of the Development Project

[Under this heading, provide a summary of the proposed development, the proposed physical improvements, the nature of ownership, all proposed uses of the space, and other amenities.]

Purchaser's Ownership and Development Members

[Under this heading, identify all equity owners of the Purchaser, the proposed construction and architectural firms, and the experience of the Purchaser's ownership and development team in the carrying out developments similar to the proposed development.]

Preliminary Drawings

[Under this heading, describe and attach drawings, floor plans, sketches of the proposed development.]

Milestone Events

[Under this heading, identify the key milestones in the Development plan. Certain events are already noted. These must be included in the proposal. Additional events may be provided.]

Each of the events listed below shall be considered a Milestone Event. Purchaser agrees and covenants to the Seller to achieve each of the Milestone Events on or before the date set forth below corresponding to such event. The Milestone Event listed below, which describes the method by which Purchaser shall pay for the costs of the construction and renovation of the Property, shall be considered the Financing Milestone Event, as referenced in Section 5.7 of the Agreement.

Students Rise. We all Rise



Milestone Events	Description	Date by Which Purchaser Will Achieve
Preliminary Financing	Purchaser has received a preliminary commitment to finance the proposed development for a state or nationally chartered financial institution.	
Zoning	Purchaser has received approval from the applicable zoning authority for the proposed development.	
Financing	Purchaser has received non-contingent approval from a state or nationally chartered financial institution to provide financing which, together with Purchaser's equity, will provide 100% of the funding for the costs of the development.	
Construction Begins	Construction of the development has begun	

I, _____, am the _____ of the Purchaser; hereby certify that the foregoing is the Development Plan of the Purchaser and that I am duly authorized to make this representation on behalf of the Purchaser.

Signature: _____

Printed Name: _____

Purchaser's Legal Business Name: _____

Date: _____

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