

Steven Tanger Center for the Performing Arts

Project Overview Schedule

<u>Phase</u>	<u>Period</u>
City Council approval	8/4/14
Schematic Design	8/5/14-11/6/14
CMAR RFQ/Selection	8/11/14-9/16/14
SD Review by Venue/CMAR/ Donor's Comm.	11/7/14-12/4/14
Design Development	12/5/14-3/12/15
DD VE Review by Venue/CMAR/ Donor's Comm.	3/13/15-4/21/15
Construction Drawings	4/8/15- 8/5/15
GMP/Negotiations	6/18/15-10/6/15
CMAR N/T/P	10/6/15
Construction	10/7/15-4/14/17
Pre Opening Testing	4/15-30/17
Opening Ceremonies	5/1-30/17

Steven B. Tanger Center for the Performing Arts



Project Timeline	Project Financing	Project Costs	Project Costs	Project Financing
8/13 - 3/14	Final Site Selection / Property Acquisition	\$11.5M Short Term Note with BOA	Land Purchases	\$11.5M
3/14 - 7/14	Memorandum of Understanding Adopted			
	Non Profit Articles of Incorporation Filed			
	Joint Financing Discussions			
	Non Profit IRS 501(c)(3) Status Pending			
6/14 - 7/14	Donor's Committee / City Attorney Review Arch. & Eng. Contracts			CFGG obtains \$25M Loan Commitment from BNC
8/14 - 9/16/14	Award Design Contracts and Select Construction Manager at Risk			\$5M CFGG Commitment for Design
8/14 - 9/15	Project Design / Prepare Constr. Docs / Negotiate (VE) Guar. Max Price			\$5M for Design Transferred to City, when Design Contract Payments are Due
11/14	Parking Lot Parcel Transferred to CFGG			
	CFGG Note Issued			\$25M Short Term Note with BNC (Drawn Upon after City Funding)
9/15-10/15	LGC Approves City Financing	\$30M Short Term Note with PNC		
	City Note Issued	Drawn Upon During Construction		
		Repay Note with BOA above for land		
10/15-6/16	Construction		\$18.5M	\$5M Pledges Collected for Construction
7/16 - 4/17	Construction			\$25M Note Drawn Upon During Construction
5/2017	Opening Ceremonies			
Total			\$30M	\$35M