

**EXHIBIT “M”  
TO DDA**

**NORTH CORONA MALL SCHEDULE OF PERFORMANCE  
(IMPLEMENTATION VERSION)**

ITEM	MILESTONE	RESPONSIBLE PARTY	COMPLIANCE DATE(S)	ESTIMATED TIMELINE	APPROVED NEW DATE	COMPLETED
1	Effective Date of Corona Mall Property DDA.	N/A	Within 14 days following approval by City Council.	05-17-17	N/A	05-17-17
2	Opening of Escrow.	City and Developer	Within 14 days following execution of the DDA by Parties.	05-31-17	N/A	05-31-17
3	Close of Escrow Pursuant to Section 3.5.3 of the DDA.	City and Developer	180 days after open of Escrow (plus two 90 day extensions)	05-26-18	N/A	06-05-18
4	Developers to begin initial market study – Regularly scheduled monthly meetings with City staff.	Developer	Not later than 60 days after opening of Escrow	07-30-17	N/A	Ongoing
5	Preliminary Project design and submittal to the City Infrastructure Committee. Project Design to include phasing plan and conceptual master plan <sup>1</sup> .	Developer	Within 180 days following closing of Escrow.	12-02-18	02-06-19	02-06-19
6	Engage Assessment District Consultant	Developer	(date is pursuant to cc)	09-01-20		
7	Prepare Management District Plan and Boundary Map for Assessment District	Developer	6 months	03-01-21		
8	Form a new Assessment District for North Corona Mall. <sup>2</sup>	Developer and City	6-months from submittal of Management District Plan and Boundary Map	09-01-21		

<sup>1</sup> The Phasing Plan and Conceptual Master Plan shall include Developer’s proposed plan for developing the entire Authority Property and the City Option Property.

<sup>2</sup> In the event the Assessment District formation is unavoidably delayed, Developer and City will re-evaluate the compliance dates and update this schedule accordingly.

ITEM	MILESTONE	RESPONSIBLE PARTY	COMPLIANCE DATE(S)	ESTIMATED TIMELINE	APPROVED NEW DATE	COMPLETED
9	Prepare conceptual plans for façade improvement and submit Precise Plan Modification application or other required applications (“Applications”) for façade improvements of the Authority North Mall property. <sup>3</sup>	Developer	90 days after formation of Assessment District	12-01-21		
10	Planning Commission review and City Council Action on Applications, if required.	City	65-days from submittal of Applications	02-05-22		
11	Submittal of façade improvement plans to Building, Planning and Public Works for Façade Improvement approved by Applications	Developer	120 days after PC/CC approval of Applications	06-05-22		
12	Building, Planning & Public Works review of façade improvement plans	City	120 days after submittal of façade improvement plans <sup>4</sup>	10-05-22		
13	Obtain building permits for construction of the façade improvements set forth in the approved façade improvement plans.	Developer	Within 7 days of approval of façade improvement plans	10-12-22		
14	Developer to mobilize staff and on site office for purposes of construction.	Developer	Upon receipt of first building permit	10-12-22		
15	Commence construction and diligently pursue façade and tenant improvements of the Authority North Mall Property.	Developer	90 days after issuance of first building permit	01-12-23		

<sup>3</sup> The DDA requires Developer to complete façade improvements for no less than 51% of the square footage of the Authority Mall Property. Developer has bifurcated this obligation between the Authority North Mall Property and the Authority South Mall Property and has developed a separate Schedule of Performance for the Authority North Mall Property and the Authority South Mall Property. Developer intends to complete façade improvements on the entire Authority North Mall Property, which totals 67,732 square feet and represents 79% of the total square footage of the Authority Mall Property. The Schedule of Performance for the Authority South Mall Property also reflects Developer’s intent to complete the façade improvements on the entire Authority South Mall Property, which totals 18,295 square feet and represents 21% of the total square footage of the Authority Mall Property.

<sup>4</sup> City can review the façade and tenant improvement plans within 120 days provided that Developer promptly and completely addresses any City comments on the plans. This date may be extended if incomplete or incorrect plans are submitted or if the plan check comments are not adequately addressed.

ITEM	MILESTONE	RESPONSIBLE PARTY	COMPLIANCE DATE(S)	ESTIMATED TIMELINE	APPROVED NEW DATE	COMPLETED
16	Complete construction of façade.	Developer	12 months from construction commencement date	01-12-24		

SUN CIRCLE LLC,  
a California limited liability company

By: \_\_\_\_\_  
Shaheen Sadeghi  
Managing Member

CITY OF CORONA  
a California municipal corporation

By: \_\_\_\_\_  
Jacob Ellis  
City Manager