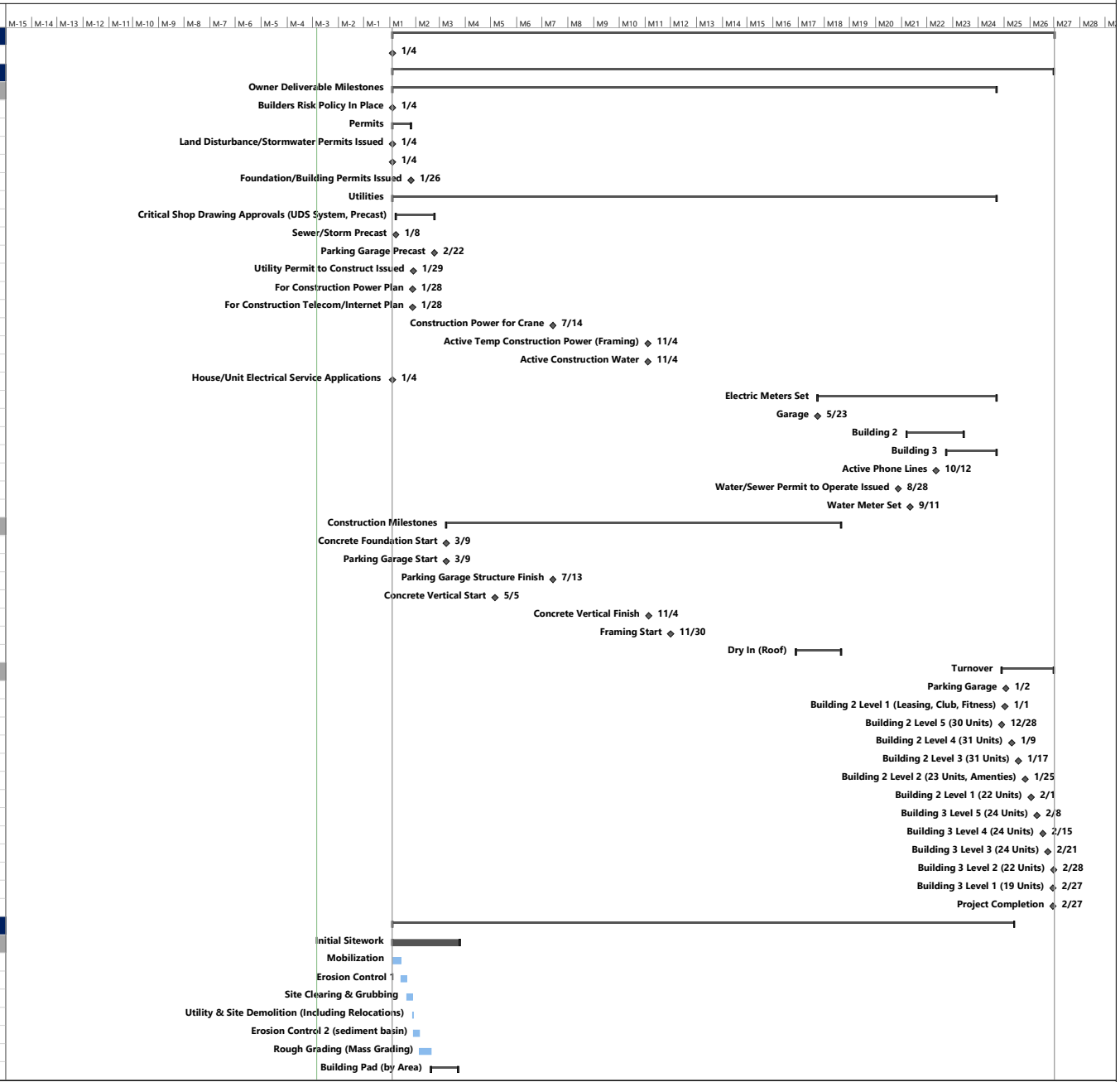
Falls Centre Multifamily

Raleigh, NC

CF EVANS CONSTRUCTION

Exhibit E Preliminary Construction Schedule

ID	Task Mode	Task Name	Duration
1		**PRELIMINARY SCHEDULE - Falls Centre Raleigh, NC**	**564 days**
2		Notice To Proceed	0 days
3		**Project Critical Milestones**	**563 days**
4		**Owner Deliverable Milestones**	**515 days**
5		Builders Risk Policy In Place	0 days
6		**Permits**	**16 days**
7		Land Disturbance/Stormwater Permits Issued	0 days
8		Demo Permits Issued	0 days
9		Foundation/Building Permits Issued	0 days
10		**Utilities**	**515 days**
11		**Critical Shop Drawing Approvals (UDS System, Precast)**	**32 days**
12		Sewer/Storm Precast	0 days
13		Parking Garage Precast	0 days
14		Utility Permit to Construct Issued	0 days
15		For Construction Power Plan	0 days
16		For Construction Telecom/Internet Plan	0 days
17		Construction Power for Crane	0 days
18		Active Temp Construction Power (Framing)	0 days
19		Active Construction Water	0 days
20		House/Unit Electrical Service Applications	0 days
21		**Electric Meters Set**	**153 days**
22		**Garage**	0 days
23		**Building 2**	**48 days**
29		**Building 3**	**44 days**
35		Active Phone Lines	0 days
36		Water/Sewer Permit to Operate Issued	0 days
37		Water Meter Set	0 days
38		**Construction Milestones**	**336 days**
39		Concrete Foundation Start	0 days
40		Parking Garage Start	0 days
41		Parking Garage Structure Finish	0 days
42		Concrete Vertical Start	0 days
43		Concrete Vertical Finish	0 days
44		Framing Start	0 days
45		**Dry In (Roof)**	**38 days**
48		**Turnover**	**44 days**
49		Parking Garage	0 days
50		Building 2 Level 1 (Leasing, Club, Fitness)	0 days
51		Building 2 Level 5 (30 Units)	0 days
52		Building 2 Level 4 (31 Units)	0 days
53		Building 2 Level 3 (31 Units)	0 days
54		Building 2 Level 2 (23 Units, Amenties)	0 days
55		Building 2 Level 1 (22 Units)	0 days
56		Building 3 Level 5 (24 Units)	0 days
57		Building 3 Level 4 (24 Units)	0 days
58		Building 3 Level 3 (24 Units)	0 days
59		Building 3 Level 2 (22 Units)	0 days
60		Building 3 Level 1 (19 Units)	0 days
61		Project Completion	0 days
62		**Site Construction**	**530 days**
63		**Initial Sitework**	**58 days**
64		Mobilization	8 days
65		Erosion Control 1	5 days
66		Site Clearing & Grubbing	5 days
67		Utility & Site Demolition (Including Relocations)	1 day
68		Erosion Control 2 (sediment basin)	5 days
69		Rough Grading (Mass Grading)	10 days
70		**Building Pad (by Area)**	**22 days**



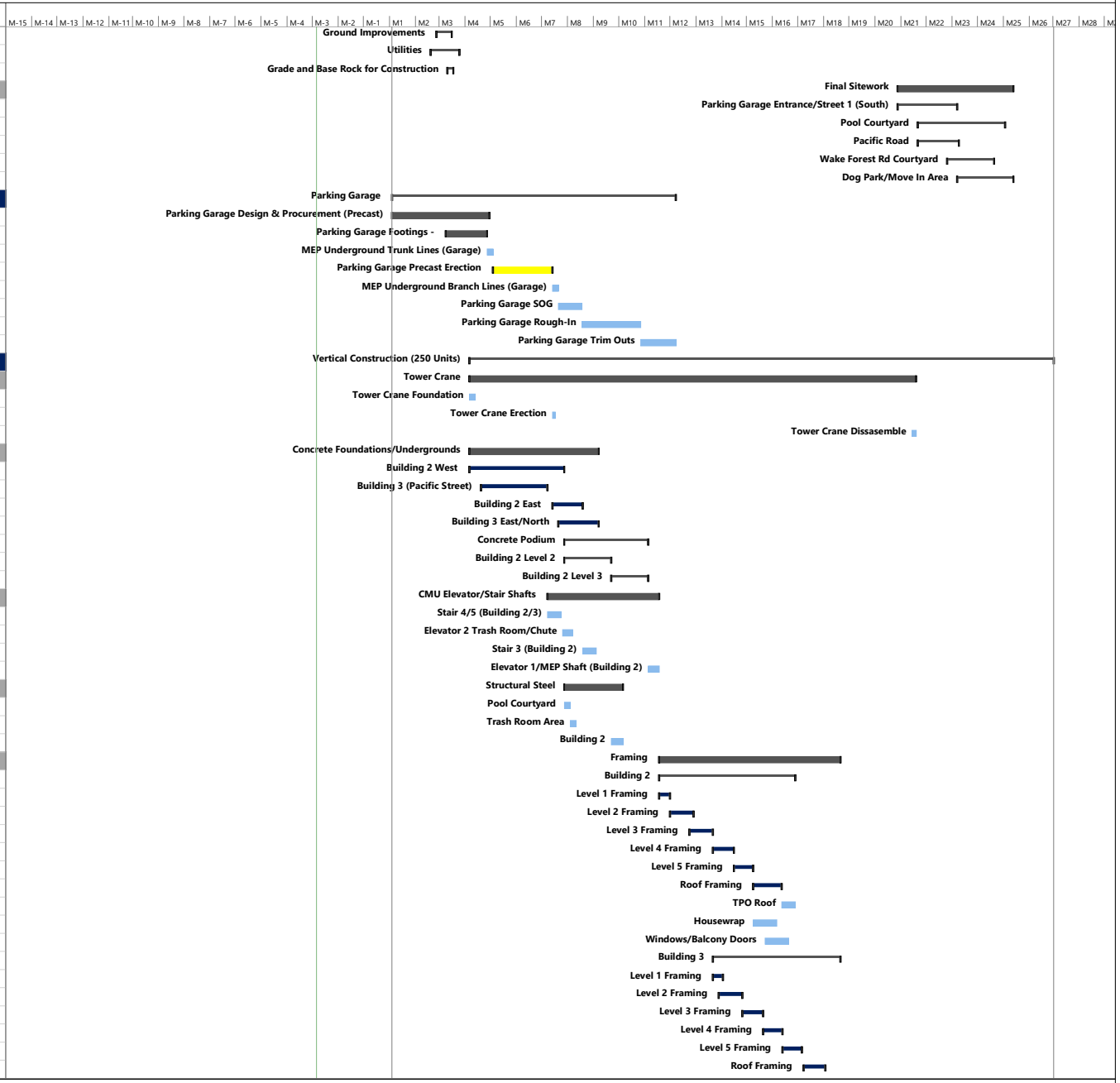
Falls Centre Multifamily

Raleigh, NC

CF EVANS CONSTRUCTION

Exhibit E Preliminary Construction Schedule

ID	Task Mode	Task Name	Duration
74		Ground Improvements	12 days
77		Utilities	24 days
91		Grade and Base Rock for Construction	5 days
95		Final Sitework	100 days
96		Parking Garage Entrance/Street 1 (South)	51 days
101		Pool Courtyard	74 days
107		Pacific Road	35 days
112		Wake Forest Rd Courtyard	40 days
117		Dog Park/Move In Area	49 days
126		Parking Garage	242 days
127		Parking Garage Design & Procurement (Precast)	84 days
132		Parking Garage Footings -	35 days
135		MEP Underground Trunk Lines (Garage)	5 days
136		Parking Garage Precast Erection	51 days
140		MEP Underground Branch Lines (Garage)	5 days
141		Parking Garage SOG	20 days
142		Parking Garage Rough-In	50 days
143		Parking Garage Trim Outs	30 days
144		Vertical Construction (250 Units)	498 days
145		Tower Crane	380 days
146		Tower Crane Foundation	5 days
147		Tower Crane Erection	3 days
148		Tower Crane Dissasemble	3 days
149		Concrete Foundations/Undergrounds	110 days
150		Building 2 West	81 days
155		Building 3 (Pacific Street)	57 days
162		Building 2 East	26 days
167		Building 3 East/North	34 days
172		Concrete Podium	72 days
173		Building 2 Level 2	40 days
178		Building 2 Level 3	32 days
184		CMU Elevator/Stair Shafts	95 days
185		Stair 4/5 (Building 2/3)	12 days
186		Elevator 2 Trash Room/Chute	10 days
187		Stair 3 (Building 2)	12 days
188		Elevator 1/MEP Shaft (Building 2)	9 days
189		Structural Steel	50 days
190		Pool Courtyard	5 days
191		Trash Room Area	5 days
192		Building 2	10 days
193		Framing	154 days
194		Building 2	116 days
195		Level 1 Framing	9 days
197		Level 2 Framing	20 days
200		Level 3 Framing	20 days
203		Level 4 Framing	17 days
206		Level 5 Framing	17 days
209		Roof Framing	24 days
212		TPO Roof	12 days
213		Housewrap	20 days
214		Windows/Balcony Doors	20 days
215		Building 3	108 days
216		Level 1 Framing	8 days
218		Level 2 Framing	20 days
221		Level 3 Framing	17 days
224		Level 4 Framing	17 days
227		Level 5 Framing	17 days
230		Roof Framing	20 days



ID	Task Mode	Task Name	Duration
233		TPO Roof	12 days
234		Housewrap	20 days
235		Windows/Balcony Doors	25 days
236		**Exteriors**	**153 days**
237		Street 1 Elevation (South)	102 days
246		Pacific Drive Elevations (West)	78 days
255		Pool Courtyard Elevation Exteriors	85 days
264		Old Wake Forest Road Elevation Exteriors (East)	91 days
273		Dog Park/Move In Elevation Exteriors (North)	92 days
282		**Rough-In / Insulation**	**184 days**
283		Building 2	153 days
284		Level 1 Rough- In	153 days
292		Level 2 Rough- In	133 days
300		Level 3 Rough- In	115 days
308		Level 4 Rough- In	91 days
316		Level 5 Rough- In	67 days
324		Leasing/Level 1 Amenities Rough In	15 days
329		Building 3	128 days
330		Level 1 Rough- In	128 days
338		Level 2 Rough- In	110 days
346		Level 3 Rough- In	94 days
354		Level 4 Rough- In	74 days
362		Level 5 Rough- In	54 days
370		**Interiors**	**198 days**
371		Building 2	176 days
372		Leasing/Level 1 Amenities Interiors	117 days
387		Level 5 Interiors	101 days
407		Level 4 Interiors	110 days
427		Level 3 Interiors	124 days
447		Level 2 Interiors	131 days
467		Level 1 Interiors	137 days
486		Building 3	141 days
487		Level 5 Interiors	94 days
507		Level 4 Interiors	108 days
527		Level 3 Interiors	122 days
547		Level 2 Interiors	129 days
567		Level 1 Interiors	124 days
586		**Elevators**	**80 days**
587		Elevator 1	40 days
588		Elevator 2	40 days
589		**Inspections & Turnover**	82 days
590		Parking Garage Inspections and Turnover	41 days
598		Building 2 Inspections and Turnover	62 days
599		Level 1 Leasing and Amenities Inspections and Turnover	38 days
607		Level 5 Inspections & Turnover	33 days
615		Level 4 Inspections & Turnover	33 days
623		Level 3 Inspections & Turnover	31 days
631		Level 2 Inspections & Turnover	29 days
639		Level 1 Inspections & Turnover	29 days
647		Building 3 Inspections and Turnover	41 days
648		Level 5 Inspections & Turnover	27 days
656		Level 4 Inspections & Turnover	28 days
664		Level 3 Inspections & Turnover	28 days
672		Level 2 Inspections & Turnover	28 days
680		Level 1 Inspections & Turnover	22 days
688		Project Complete	0 days

