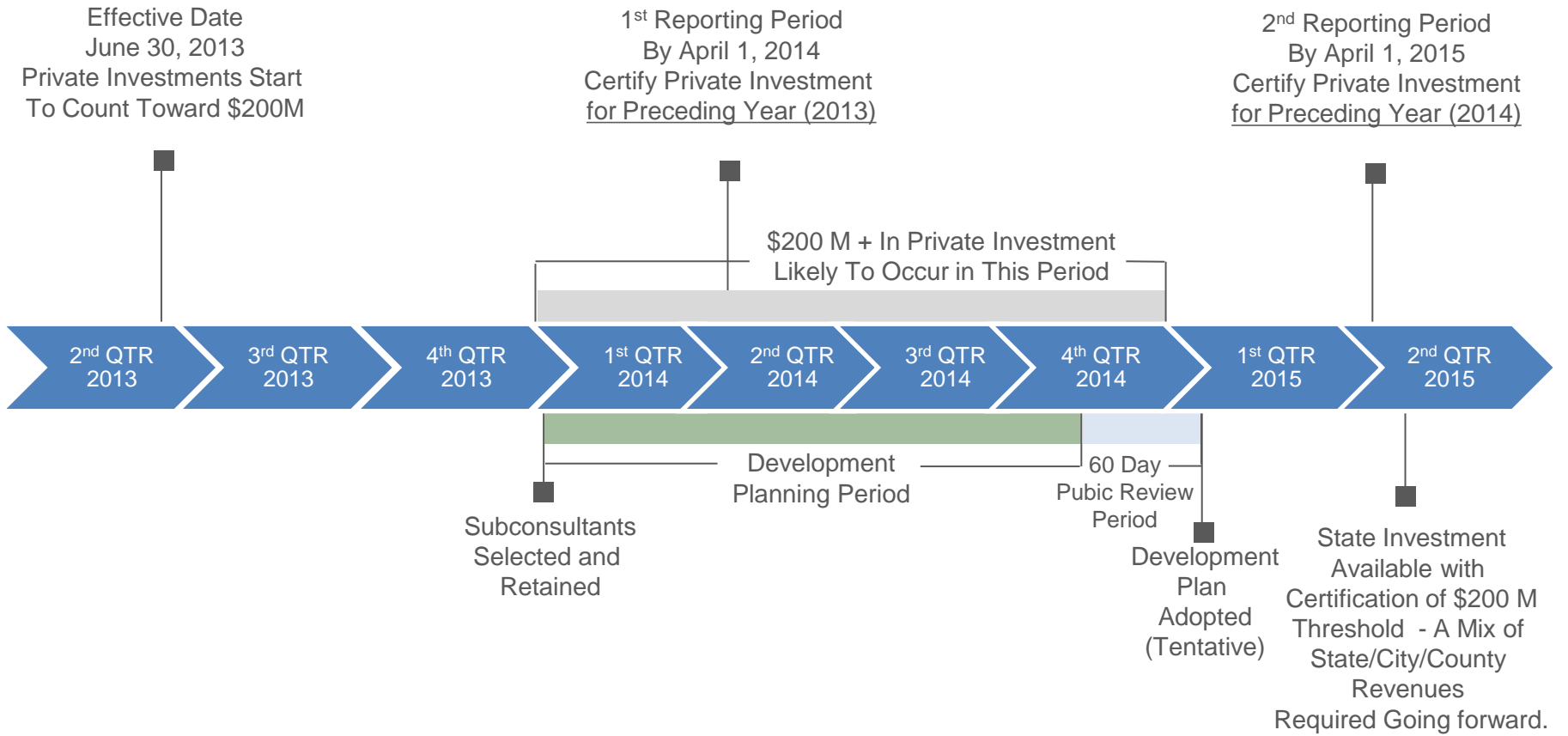




ESTIMATED TIMELINE

DEVELOPMENT PLAN PROCESS AND INVESTMENT THRESHOLD



Timeline Summary

- The DMC Development Plan is a strategic plan that identifies development, phasing and funding priorities over 20 years
- The \$200 M threshold investment, and investments going forward, are measured based on private investment for preceding year
- The State Investment is not available until the next biennium budget (2015)
- Going forward, the bond issuances require a mix of funds, it cannot only be from the State Investment