Logo

Description automatically generated with medium confidence (STRIDE Academy Project)

Land Acquisition Financing

Financing Timetable

*as of July 18, 2022*



|  |  |  |  |
| --- | --- | --- | --- |
| **Date** | **Activity/Task** | **Parties Responsible** | **Notes** |
| **May 10** | **Signed Purchase Agreement** | **Complete** |  |
| **July 11** | **Phase I, ALTA Survey, Title Commitment** | **Complete** |  |
| **July 15** | **Propel Nonprofits Credit Committee Approval** | **Complete** |  |
| **July 21** | **SA Board Approval of MDE Review & Comment** | **SA/TS** |  |
| July 22 | Submission of MDE Review & Comment | SA/TS |  |
| July 25 | Bond Holder Call | SA/TS/UMB |  |
| Aug 9 | Appraisal Complete | CB |  |
| Aug 25 | SA Board Resolution and Amended Lease Approval | SA/TS |  |
| Aug 31 | Choice Bank Credit Committee Approval (TBD) | CB |  |
| Aug 31 | Bond Holder Approval (TBD) | SA/TS/UMB |  |
| Sept 10 | End of Purchase Agreement Due Diligence Period | Working Group |  |
| Sept 22 | MDE Review & Comment Approval | SA/TS |  |
| Sept 28 | Final Loan Documents and Pre-Closing Call (TBD) | Working Group |  |
| Oct 10 | Purchase Agreement Closing Date | SA/TS |  |
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| **Key:** |  |  |
| ABC | STRIDE ABC | *(Borrower)* |
| SA | STRIDE Academy | *(Charter School)* |
| CB | Choice Bank | *(Senior Lender)* |
| PN | Propel Nonprofits | *(Subordinate Lender)* |
| BF | Best & Flanagan LLP | *(Borrower's/Charter School’s Counsel)* |
| KG | Kennedy & Graven, Chartered | *(Bond Counsel)* |
| SLC | TBD – Choice | *(Senior Lender Counsel)* |
| PL | Prindiville Law | *(Subordinate Lender Counsel)* |
| FM | BKDV | *(Finance Manager)* |
| TS | TenSquare | *(Development Manager)* |
| T | UMB | (Trustee) |

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