

Preliminary LOCAL Program Timeline

| Funds Available In | Project Type | NOI & Credit Application Cut-Off | All-Documents Cut Off | Sale Date | Funds Available | First Payment Due |
|---------------------------|---------------------|---------------------------------------------|------------------------------|--------------------|------------------------|--------------------------|
| October '19 | Real Estate | July 12, 2019 | August 23, 2019 | September 24, 2019 | October 15, 2019 | December 1, 2019 |
| | Equipment | July 26, 2019 | | | | |
| February '20* | Real Estate | Late October 2019 | Early January 2020 | February, 2020 | February, 2020 | June 1, 2020 |
| | Equipment | Mid-November 2019 | | | | |
| June '20* | Real Estate | Mid-March 2020 | Late April 2020 | June, 2020 | June, 2020 | December 1, 2020 |
| | Equipment | Early April 2020 | | | | |

**All dates are tentative and subject to change; dates for future sales will be established after the current sale is completed*