

Soemisch + Di Belle
ARCHITECTS PC

501 (C)3

MAG USES AN EXISTING 501(C) (3) TO CREATE A SHELL LLC (SPE) AS A VEHICLE TO FACILITATE PROCESS OF SECURING TAX-EXEMPT FINANCING

REGIONAL OFFICE CENTER LLC

DRAFT

INVESTMENT BANKING INSTITUTIONS COMMIT TO THE PIDA



PROVIDES TAX-EXEMPT FINANCING THROUGH INDUSTRIAL REVENUE BONDS

PHOENIX IDA WILL BE THE ASSURANCE TO THE DEVELOPER THAT THE PARTNER AGENCIES HAVE THE FINANCIAL BACKING THIS, TOGETHER WITH THE LEASES WILL PROVIDE MAG THE MANAGING AGENT TO SIGN A NEW AGREEMENT WITH KAYE/RYAN TO CONTINUE THE DEVELOPMENT PROCESS INCLUDING ADDITIONAL DESIGN AND PRECONSTRUCTION SERVICES

MOU

SIGNED BY

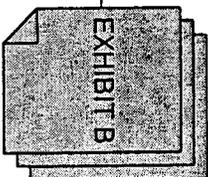
PHOENIX INDUSTRIAL DEVELOPMENT AUTHORITY (IDA)

MAG

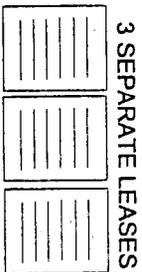
ROC LLC

LLC CONTRACTS WITH MAG AS MANAGING AGENT TO CONTROL

- DESIGN
- DEVELOPMENT
- MANAGEMENT (WITH ADVISORY PANEL)



FORM OF LEASE WITH LEASE TERMS AND CONDITIONS OR



THE 501 (c) (3) IS THE SOLE MEMBER OF THE LLC

LLC OWNS THE BUILDING AND LEASES IT TO THE PARTNERING AGENCIES

EACH PARTNERING AGENCY WILL PROVIDE FINANCIAL STATEMENTS TO ASSURE INVESTORS OF THEIR ABILITY TO FUND LEASES

MAG HIRES A PROFESSIONAL BUILDING MANAGEMENT COMPANY

LLC SIGNS A PURCHASE AGREEMENT WITH KAYE/RYAN

THIS WILL PROVIDE THE DEVELOPER THE ABILITY TO FINANCE CONSTRUCTION

MOU SIGNATURE APRIL 12 2007

5 WEEKS

3 WEEKS

ROC PROJECT TIMELINE

