

Urban Renewal Agency of the City of Salem
Riverfront/Downtown Urban Renewal Area
Urban Renewal Bonds, Series 2020A (Taxable) & 2020B (Tax-Exempt)

Preliminary Schedule of Events; as of September 18, 2020

Financing Team		
Issuer:	Urban Renewal Agency of the City of Salem	SURA
Bond Counsel:	Hawkins Delafield & Wood LLP	HDW
Financial Advisor:	Piper Sandler & Co.	PSC
Bank Purchaser:	<i>To be determined</i>	PUR

September						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

October						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

November						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

December						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

Due Date	Event	Parties
Mon., Sept. 28	City Finance Committee Reviews UR Borrowing	CITY FC
Wk. of Sept. 28	Draft Authorizing Resolution circulated	HDW
	First draft Supplemental Declaration circulated	HDW
Fri., Oct. 2	Final comments due on Authorizing Resolution	Fin. Team
Mon., Oct. 5	Authorizing Resolution to SURA for Board Packet	HDW
Wed., Oct. 7	First draft Term Sheet circulated	PSC
Mon., Oct. 12	Board Adopts Authorizing Resolution	SURA Board
Mon., Oct. 19	Comments due on first draft Term Sheet and Supplemental Declaration	Fin. Team
Tues., Oct. 20	Second draft Term Sheet circulated	PSC
	Second draft Supplemental Declaration circulated	HDW
Tues., Oct. 27	Final comments due on draft Term Sheet and Supplemental Declaration	Fin. Team
Wed., Oct. 28	Circulate Term Sheet and Draft Supplemental Declaration to banks	PSC
Tues., Nov. 3	Election Day	
Wed., Nov. 18	Deadline for banks to submit bid	
Thurs., Nov. 19	Conference call to review bids and select Bank	SURA; HDW; PSC
Fri., Nov. 20	Final numbers circulated	PSC
Wk. of Nov. 23	Draft closing documents circulated	HDW
Tues., Dec. 8	Closing Memorandum circulated	PSC
Thurs., Dec. 10	Final comments due on closing documents	Fin. Team
Fri., Dec. 11	Closing docs circulated for signature	Fin. Team
Mon., Dec. 14	File MDAC 2	PSC
Thurs., Dec. 17	Closing – Funds Wired	Fin. Team