

Schedule and Timeline

8100 Willow Springs Road, Willow Springs, Illinois
±71.323 acres · Sale under 105 ILCS 5/5-22

MARKETING LAUNCH

August 4, 2026

SALE RESOLUTION

September 21,
2026

BID OPENING

November 9,
2026

AWARD OF
CONTRACT

November 16,
2026

PREPARED FOR

Board of Education

Lyons Township High School District No. 204
Attn: Dr. Brian Waterman, Superintendent
100 South Brainard Avenue, La Grange, Illinois 60525

PREPARED BY

**MoHall Commercial & Urban Development
LLC**

Moses E. Hall, CCIM, AHWD
Designated Managing Broker, Illinois Licensed
Pursuant to Professional Services Agreement dated March 2,
2026



SECTION 01

Purpose and Framework

This schedule is submitted under Paragraph 1 of the Professional Services Agreement dated March 2, 2026, which requires a jointly established schedule covering the tentative dates for the sale resolution, the opening of bids and the award of a contract, together with all other actions to be identified.

It builds on the draft timeline circulated by the Superintendent, reconciles it against Section 5-22 of the School Code and the bid documents prepared by the Board’s counsel, and lists at Section 06 the items being updated with counsel before the Board acts on September 21. The sale proceeds by **sealed bid**, the method the Board has selected.

Statutory framework

AUTHORITY	REQUIREMENT GOVERNING THIS SCHEDULE
105 ILCS 5/10-22.13	Board determination that the property has become unnecessary, unsuitable and inconvenient for the uses of the District.
105 ILCS 5/5-22	Resolution adopted by at least two-thirds of the Board members, which for the seven-member Board means at least five affirmative votes . Sale at public sale by sealed bids, the method the Board has selected, within 60 days after adoption of the resolution . Notice of the time, place and terms published once each week for three successive weeks prior to the final date of acceptance of bids, in a newspaper published in the District or, if none, in a newspaper published in the county having general circulation in the District. Bids must be accepted and opened at locations within the District.
Open Meetings Act	Notice and agenda posting for the Committee of the Whole and Regular Action Meetings at which the timeline, terms and award are considered.
Agreement ¶15	Consultant reporting to the Board on the progress of the Services not less than once per week, with documentation of all outreach efforts and feedback.

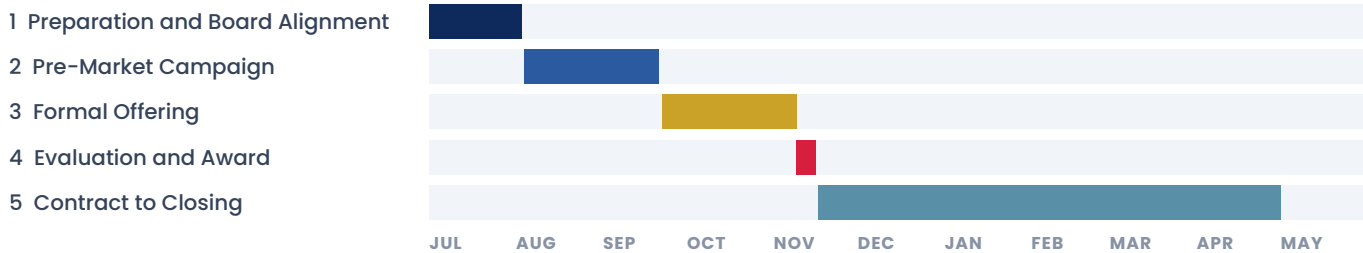
The 60-day statutory window is the governing constraint on this schedule

Section 5-22 requires the sale to occur within 60 days after adoption of the resolution. With the resolution adopted at the Regular Action Meeting on Monday, September 21, 2026, that window closes on **Friday, November 20, 2026**. The bid opening on November 9 and the award on November 16 both fall inside it, but the award carries only **four days of slack**.

If the November 16 meeting is cancelled, loses quorum, or is continued, the next regular meeting would fall outside the window and the Board would have to re-adopt the resolution and repeat the notice and bid procedures. The Board should treat November 16 as a fixed date. If that meeting cannot proceed, the Board retains the ability to call a special meeting on or before November 20, 2026 to award the contract.

SECTION 02

Master Schedule



Milestone summary

Where a bid is submitted without the due diligence period, the Purchase Agreement provides for closing within 45 days of the Board's execution, or on or about December 31, 2026. Both closing paths appear below because the Bid Form invites pricing on each basis.

DATE	MILESTONE	OWNER	TYPE
July 2026	Schedule, marketing plan and draft Terms and Conditions prepared	Consultant / Counsel	WORK
Mon, Aug 3, 2026	Committee of the Whole: timeline and marketing launch discussion	Board	BOARD
Tue, Aug 4, 2026	Marketing plan launch; pre-market campaign begins	Consultant	WORK
Mon, Sep 21, 2026	Regular Action Meeting: sale resolution adopted; Terms and Conditions approved	Board	STATUTORY
Tue, Sep 22, 2026	Bidder information packet published; listing services activated	Consultant / District	WORK
Sep 30, Oct 7, Oct 14	Notice of Public Sale published, three successive weeks	Counsel / District	STATUTORY
October 2026	Scheduled property inspection days	Consultant	WORK
Wed, Nov 4, 2026	Deadline for written inquiries, 5:00 p.m.	Consultant	DEADLINE
Mon, Nov 9, 2026	Sealed bids due 9:00 a.m.; public opening 9:05 a.m., District Office	District / Counsel	STATUTORY
Nov 9 – 13, 2026	Legal review of bids; bid analysis and recommendation	Counsel / Consultant	WORK
Mon, Nov 16, 2026	Regular Action Meeting: award of contract to recommended bidder	Board	BOARD
Fri, Nov 20, 2026	Statutory outside date, 60 days from adoption of resolution		Limit
Nov 17, 2026 – May 1, 2027	Due diligence period of 120 days if retained, then closing 45 days after its expiration	Purchaser / District	CONTRACT

SECTION 03

Phase Detail

PHASE 1 • JULY 1 TO AUGUST 3, 2026

Preparation and Board Alignment

Objective: place a complete, compliant package in front of the Board before any public marketing begins

ACTION	OWNER	TARGET
Draft schedule and timeline	Consultant	July 2026
Marketing plan components prepared	Consultant	July 2026
Legal review of marketing plan for compliance with the Agreement	Counsel	July 2026
Draft Terms and Conditions of Sale developed for Board feedback	Counsel and Consultant	July 2026
Diligence package assembled: ALTA/NSPS survey, Phase I ESA, wetland delineation, and the title commitment issued by Chicago Title Insurance Company, revised July 1, 2026	Consultant / District	By Aug 3
Committee of the Whole: Board discussion of timeline and marketing launch	Board	Aug 3

PHASE 2 • AUGUST 4 TO SEPTEMBER 21, 2026

Pre-Market Campaign

Objective: build a qualified, informed buyer pool before the formal bid window opens

Exhibit A of the Agreement conditions listing on the multiple listing service, CoStar, LoopNet and Brevitas on the Board's approval of a resolution authorizing the sale. Because that resolution is scheduled for September 21, the campaign that launches on August 4 is a pre-market awareness and outreach campaign rather than a listing. This is the correct sequence and it is also the more effective one: it gives national and regional builders roughly seven weeks to review the opportunity internally before the formal 48-day bid window begins. This phase corresponds to Phase One of the Marketing Plan; Phase 3 of this schedule corresponds to its Phase Two.

ACTION	OWNER	TARGET
Offering memorandum produced, including maps, aerial photography, zoning summary, demographics and conceptual site plan	Consultant	Aug 4 – Aug 28
Targeted buyer outreach program commences across all Exhibit A categories	Consultant	From Aug 4
Industry network activation through CCIM, NAIOP, ULI and the Chicago Association of REALTORS	Consultant	From Aug 4
Registration of interested parties and establishment of the written inquiry protocol	Consultant	From Aug 4

ACTION	OWNER	TARGET
Engagement with the Village of Willow Springs on the development framework	Consultant / District	Aug – Sep
Community and stakeholder communications support as requested	Consultant	Ongoing
Weekly written progress reports to the Board	Consultant	Every week
Terms and Conditions finalized for Board action	Counsel and Consultant	By Sep 14
Regular Action Meeting: sale resolution adopted by two-thirds vote; Terms and Conditions approved	Board	Sep 21

PHASE 3 • SEPTEMBER 22 TO NOVEMBER 9, 2026**Formal Offering**

Objective: a fully advertised, uniformly administered 48-day sealed bid window

ACTION	OWNER	TARGET
Bidder information packet published on the District website and available at the District Office	District	Sep 22
Bidder inquiries, packet distribution and addenda administered by the Consultant as the named point of contact for the bid process	Consultant	From Sep 22
Listings activated on the multiple listing service, CoStar, LoopNet and Brevitas	Consultant	Sep 22
Notice of Public Sale published, first of three successive weeks	Counsel / District	Sep 30
Notice of Public Sale published, second week	Counsel / District	Oct 7
Notice of Public Sale published, third week	Counsel / District	Oct 14
Scheduled property inspection days per Section J of the Terms and Conditions	Consultant	October
Written inquiries received and uniform written responses circulated to all registered parties	Consultant	Ongoing
Deadline for written inquiries, 5:00 p.m.	—	Nov 4
Sealed bids due 9:00 a.m., District Office	—	Nov 9
Public bid opening and reading aloud, 9:05 a.m., District Office	District / Counsel	Nov 9

The Consultant is the point of contact for the bid process: packets and addenda are issued and written inquiries answered through the Consultant. Sealed bids are not submitted to the Consultant. Bids are delivered only to the District Office as the Notice of Public Sale directs.

PHASE 4 • NOVEMBER 9 TO NOVEMBER 16, 2026**Evaluation and Award**

Objective: a documented recommendation the Board can act on inside the statutory window

ACTION	OWNER	TARGET
Legal review of bids for conformity with the bid documents	Counsel	Nov 9 – 13
Consultant analysis of bids against the Board's stated award criteria: conformity, price, potential future tax revenue, and whether a due diligence period is required	Consultant	Nov 9 – 13
Verification of bidder authority documentation and earnest money capacity	Consultant / Counsel	Nov 9 – 13
Written recommendation to the Board	Counsel / Consultant	By Nov 13
Regular Action Meeting: award of contract, rejection of all bids, or other Board action	Board	Nov 16

Statutory outside date under 105 ILCS 5/5-22**Nov 20****PHASE 5 • NOVEMBER 17, 2026 TO MAY 1, 2027****Contract to Closing**

Objective: support the purchaser through diligence and entitlement without transferring risk to the District

ACTION	OWNER	TARGET
Earnest money of one percent (1%) of the purchase price delivered within two business days of the Board's execution	Purchaser	By Nov 18
Due diligence period commences, 120 days, not extendable	Purchaser	Nov 17
Title commitment delivered to the purchaser; commitment already issued by Chicago Title Insurance Company and included in the bidder packet	District	Per Agreement
Purchaser pursues Village approvals; Consultant attends zoning, planning and Village meetings as required	Purchaser / Consultant	Dec – Mar
Coordination of site visits and diligence requests	Consultant	Ongoing
Due diligence period expires	—	Mar 17, 2027
Closing, 45 days after expiration of the due diligence period	Purchaser / District	By May 1, 2027
Final installment of Consultant fee due within 30 days of sale	District	Per Agreement ¶13

SECTION 04

Statutory Notice and Publication

Section 5-22 requires notice of the time, place and terms of the sale to be published once each week for three successive weeks prior to the final date of acceptance of bids. This is a condition of a valid sale and is the item on this schedule with the least tolerance for error.

PUBLICATION	PROPOSED DATE	INTERVAL TO BID DEADLINE
First of three	Wednesday, September 30, 2026	40 days
Second of three	Wednesday, October 7, 2026	33 days
Third of three	Wednesday, October 14, 2026	26 days
Final date of acceptance of bids		Monday, November 9, 2026

The dates above are proposed rather than fixed. They begin the week following adoption of the resolution and leave 26 days between the final publication and the bid deadline, a deliberate margin that absorbs a missed insertion or publication error without placing the sale at risk.

Matters for counsel to settle

- **Newspaper selection.** The District can use the same newspaper and publication process it uses for its statutory tax levy notices, subject to counsel's confirmation that it satisfies Section 5-22. The publication dates are set by counsel and the administration and are not required to appear in the Terms and Conditions.
- **Form of notice.** Section 5-22 sets out a suggested form; the Notice of Public Sale should be confirmed against it, including the statement of time, place and terms.
- **Locations within the District.** The statute requires that bids be accepted and opened at locations within the District. The District Office at 100 South Brainard Avenue satisfies this.
- **Proof of publication.** Publisher's certificates for all three insertions retained in the sale file before the bid opening.
- **Title company requirement.** The title commitment issued for the property conditions insuring the transfer on a certified copy of the Board's resolution and evidence of the required publication of the Notice of Public Sale. The publisher's certificates therefore serve both the statute and the closing, and should be delivered to the title company promptly after the third insertion.

SECTION 05

Critical Path and Schedule Risk

RISK	CONSEQUENCE	MITIGATION
November 16 meeting does not proceed	Award falls outside the 60-day statutory window; resolution, publication and bid procedures must be repeated	Treat November 16 as fixed. If the meeting cannot proceed, the Board retains the ability to call a special meeting on or before November 20
Terms and Conditions not approved on September 21	Entire schedule moves by a full Board cycle; publication and bid dates all reset	Circulate the draft for Board feedback in August so September 21 is an action item, not a first read
Publication error or missed insertion	Defect in the statutory notice, exposing the sale to challenge	Begin publication September 30, leaving 26 days of margin; obtain publisher certificates for each insertion
Bid window compressed	National builders cannot complete internal approval in time; fewer conforming bids	Pre-market campaign from August 4 gives 97 days of total exposure before the bid date rather than 48
Zoning uncertainty deters bidders	Bidders price unresolved approval risk into lower bids, or decline to bid	Village engagement during Phase 2, per the Marketing Plan; publish the resolved diligence package with the offering
Inconsistent information to bidders	Challenge to the fairness of the process	All inquiries in writing; every substantive response circulated to all registered parties; complete written record maintained

Float in the schedule

INTERVAL	DAYS	ASSESSMENT
Resolution to bid opening	49	Adequate
Final publication to bid deadline	26	Comfortable margin
Bid opening to award	7	Tight but workable
Award to statutory outside date	4	No meaningful float

The four days between the award and the statutory outside date are the only slack in the entire process after September 21. Every other interval can absorb a short delay. This one cannot.

SECTION 06

Items Being Updated with Counsel

The following items are being updated with Board counsel so that a single controlling answer is carried through every document in the packet before the Board acts on September 21. None is substantive, and each is easily corrected. They are raised under Exhibit A, which provides for assisting the Board in preparing bid documents that comply with the School Code; they are matters for the Board and its counsel to determine, and nothing in this section is offered as legal advice.

ITEM	CONFLICT IN THE RECORD	RECOMMENDED RESOLUTION
Resolution date	The draft Resolution is dated for adoption September 20, 2026, which is a Sunday . The Regular Action Meeting is Monday, September 21.	Amend the Resolution to September 21, 2026. This also fixes the start of the 60-day statutory window.
Packet availability	The Notice of Public Sale states the bidder information packet is available beginning September 22, 2026. Section J of the Terms and Conditions states September 21, 2026.	Adopt September 22 in both places. The packet cannot precede approval of the terms it contains.
Bid opening date	The draft timeline contemplated a bid opening November 2 to 6. The Notice of Public Sale fixes bids due and opened November 9.	Adopt November 9, 2026, a Monday inside the statutory window, already drafted into the Notice and Purchase Agreement.
Acres	The Agreement recital and Terms describe approximately 72 and approximately 71 acres; earlier correspondence used other figures.	Use the surveyed area of 71.323 acres in all marketing materials, with the survey controlling and the legal description governing the conveyance.
Zoning description	The Terms and Conditions, the November 2025 Request for Proposal, and the District's published community materials describe the permitted uses of the NWSRC-PD district in different terms.	Settle a single description with the Village and use it consistently in the Terms, the Notice and all marketing materials before the packet is published.
Minimum purchase price	Section A of the Terms and Conditions carries a blank figure.	Board action on or before September 21, on the advice of counsel.
Notice publication	The bid documents do not yet fix the three publication dates required by Section 5-22, or identify the newspaper.	Use the same publication process as the District's tax levy notices, subject to counsel's confirmation under Section 5-22. Proposed dates at Section 04; not required to appear in the Terms and Conditions.

SECTION 07

Board Decision Points and Reporting

Actions requiring Board decision

DATE	DECISION	MATERIALS REQUIRED
Aug 3, 2026 Committee of the Whole	Direction on the schedule and on the launch of the marketing plan; public discussion of the process	This schedule; marketing plan
Sep 21, 2026 Regular Action Meeting	Adoption of the sale resolution by two-thirds vote, at least five of the seven members voting in favor. Approval of the Terms and Conditions of Sale.	Final Resolution, Notice of Public Sale, Terms and Conditions, Real Estate Purchase Agreement, Bid Form
Nov 16, 2026 Regular Action Meeting	Award of contract to the recommended bidder, rejection of all bids, or other action. The Board has reserved the right to reject any and all bids.	Bid tabulation, legal conformity review, consultant bid analysis and recommendation

Weekly reporting

Paragraph 5 of the Agreement requires the Consultant to report to the Board on the progress of the Services not less than once per week, to document all outreach efforts and feedback, and to maintain records of all marketing materials, bidding documents, bids and communications. Weekly written reports will be delivered to the Superintendent each Friday beginning the week of August 3, 2026 and continuing through the term of the Agreement. Each report will contain:

- Outreach conducted during the week, by party and by category, with the substance of any feedback received.
- Cumulative registered parties, packet requests, inspection attendance and written inquiries.
- Every written inquiry received and the written response circulated to all registered parties.
- Market sentiment, including any indication of pricing, use or entitlement concerns raised by prospective bidders.
- Schedule status against this document, with any variance identified and explained.

The reports are cumulative and form the outreach record required under Paragraph 5 and Exhibit A. They will be furnished to the Board on request and on termination of the Agreement, and are prepared on the understanding that records held by the Consultant relating to the Agreement may be subject to the Freedom of Information Act.

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