



October 16, 2012

REVISION to 9.16.12 Program Description Proposal

This revision dated October 16, 2012, is to clarify the Draper University Program Description submitted on September 16, 2012.

The September 16, 2012 Program Description Proposal described the Draper University project taking place over two phases, “Phase 1” and “Phase 2”. “Phase 1” is comprised of the shorter-term projects to be carried out on the three sites and includes proposals for uses, activities and programs that the school is pursuing with certainty for the immediate time frame. “Phase 2”, which is comprised of uses and activities carried out over the longer term AFTER Phase 1 is completed, is currently speculative. The uses and activities detailed in “Phase 2” are the current “best” options for uses that Draper University is considering, but is not committed to pursuing with certainty at this time. We simply wanted to provide a current forecast of our longer term plans.

Following the completion of “Phase 1”, Draper University will evaluate the business environment and continue to explore options for uses and activities in the areas designated for “Phase 2”, and will submit proposals for when we are certain of longer term uses and activities.