

AC City Center Lenexa, LLC
Quarterly Summary of Operations and Financial Activity
First Quarter 2021

Summary of Financial Operations

Net income through March 31 is \$29,067, which is \$126,131 better than Plan. This is due to a TIF reimbursement that was not budgeted until June.

Summary Leasing Status

We have a 6,000sf restaurant space available next to Academy Bank on the 1st floor of the Hampton Building. This space was originally built for Taco Hangover, who was not able to follow through on their lease. We are in deal discussions with several restaurant groups, as well as office users.

We continue to market Restaurant Row as a new-build opportunity for local and national restaurant users. Meanwhile, we have a potential LOI negotiated with an undisclosed retail user to take the full 4.5 acres and are currently awaiting Buyer's approval of the site.

Summary of Operational Activity

Capital and Operational Overview: The construction loan was modified for a second time to allow for interest only payments through December 31, 2021. The actual modification agreement was executed on April 7.

Accounts Receivable Status: N/A.

Current Distributions and Calls

There are no calls or distributions planned for 2021.