

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

Summary of Financial Operations

Net loss through December 31 is \$275,123, which is \$33,716 worse than Plan.

Summary Leasing Status

The Hampton building is now 100% leased. Martin City Brewery is under construction in 6,073 SF on the first floor and plans to open for business by March – April 2022. We are currently working to prelease restaurant spaces in Restaurant Row so that we can commence construction in 2022. We have agreed upon terms with Crack Shack, a new-to-market chicken concept which would take 3,500 SF in a multitenant building on the A4 pad. We are also in discussions with First Watch for a 3,500 SF restaurant as part of a multitenant building on the A1 pad, and with Cactus Grill for a freestanding restaurant on A2 or A3.

Summary of Operational Activity

Capital and Operational Overview: No new activity.

Accounts Receivable Status: N/A.

Current Distributions and Calls

We've budgeted \$50,000 of distributions in 2022. We are waiting to distribute cash until after Martin City opens and refinance the property. We expect this to occur in July 2022