

The District at City Center, LLC - Commercial
Quarterly Summary of Operations and Financial Activity
Fourth Quarter 2021

Summary of Financial Operations

Net income through December 31 is \$581,995, which is \$4,403 worse than Plan.

Summary Leasing Status

The District has 33,940 SF and is 81% leased. Tiger Rock (4,637 SF) and Chiro One (2,684 SF) are both under construction with plans to open for business Q1-Q2 2022. Our remaining available space is all inline along City Center Drive, with up to 2,678 SF on the north side of the street and 4,038 SF on the south side. We are awaiting LOI execution with Gusto Coffee for 2,205 SF on the south side of the street next to Savoy Tea. Additional active prospects for the remaining spaces include medical spa, residential real estate office, and Body MetRX, a body composition/nutrition consulting franchise.

Summary of Operational Activity

Capital and Operational Overview: Woodbury Group is working a plan to condo off the multifamily to possibly sell the property.

Accounts Receivable Status: Current balance is \$35,851. This relates to The One Bridal's outstanding charges of \$26,989. There are no concerns.

Current Distributions and Calls

Distributions to the parent company of \$1,111,000 have been in 2021, which is \$286,000 more than budgeted.