



copaken brooks

COMMERCIAL REAL ESTATE

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PROPERTY INVESTOR REPORT Q3 2022

AC City Center Lenexa



PROPERTY PROFILE –

Property Name:	Hampton Building and Restaurant Row
Property Legal Name:	AC City Center Lenexa, LLC
Address:	8800 Renner Blvd, Lenexa, KS 66219
Description:	2 floors, 18,863 RSF (10,566 RSF office, 8,297 RSF retail); plus 4 parcels of vacant ground
Debt:	\$4,104,000 (estimated 1/1/22), 10 year note (Oct 2018 - Oct 2028), 4.90% interest, 25 year amortization, balloon payment unknown until principal payments commence
Major Investors (%):	CAMS V (50%), Jon, Keith, James Copaken (16.667% each)
TIF/CID/Other	Receives TIF proceeds twice a year - in February and July. CID proceeds are received monthly.

COMMENTARY THIS QUARTER –

Leasing updates: The Hampton building is now 100% leased. Martin City Pizza + Taphouse opened for business this summer.

For Restaurant Row, we have deal terms agreed upon with Tupelo Honey (5,500 SF in east endcap of A4 fronting Renner) and Cactus Grill (5,000 SF in north endcap of A1 fronting 87th Street). We are finalizing those leases and seeking plan approval from the City. Our goal is to commence construction in Q2 2023 with delivery of buildings A1 and A4 by end of 2023.

AR Status: No Current Issues

Martin City Brewery opened for business in July 2022.

Current Distributions & Calls: Unrestricted Cash on Hand is \$201,873. Holding cash for future development needs.

2022 BUDGET & YTD ACTUALS –

Key Opportunities & Challenges

Key Opportunities	Key Challenges
2022	
• Martin City Brewery will be built out and begin paying rent and draw more traffic to City Center Lenexa	• Parking will be tight when Martin City Brewery is busy and Saints is busy. We may have to reserve a couple of parking spaces for Advent Health and Academy Bank in the future

Key Quarterly Financial Projections

Metric	2022 Annual Budget	2022 YTD Budget	2022 YTD Actual	2022 YTD Actual- Budget Variance
Occupancy (EOY)	100%	100%	100%	0%
NOI	360,327	257,112	234,770	(22,342)
Cash Flow Generated	11,851	46,299	(416,263)	(462,562)
Distributions	50,000	25,000	-	(25,000)
Contributions	-	-	-	-

Key Annual Financial Projections

Metric	2022 Annual Budget	2022 YTD Budget	2022 YTD Actual	2022 YTD Actual- Budget Variance
Leasing Revenue	399,926	281,055	274,307	-6,748
Rent/sf	20.95	19.63	19.15	(0.47)

FUTURE OUTLOOK

Asset Strategy -

- Plan – continue to develop Restaurant Row and remaining vacant land. We may directly develop or sell pad sites.
- With the Hampton Building fully leased, we will look to refinance the debt to get better terms.

FINANCIAL REPORTS

- Quarter-end Changes in Cash Balance
- Quarter-end Income Statement
- Rent Roll

Comparative Income Statement - Summary
AC City Center Lenexa

Accrual

Entities Include: ('263000','263100')

CWB_CMPINC2

IS_MC_SUMV3

Format IS_MC_SUMV3	----- Current Period -----		----- Year-To-Date -----			----- Annual -----		
	Actual		Actual		Actual	Revised	Original	Actual
	Sep 2022	Variance	Sep 2022	Variance	Prior Year	Budget	Budget	Prior Year
INCOME								
Minimum Rent	39,624	0	274,307	(6,748)	64,444	399,926	399,926	85,925
CAM / Operating Costs	3,707	0	33,363	0	37,955	44,485	44,485	62,629
Real Estate Taxes	6,441	0	57,969	0	35,271	77,292	77,292	51,337
Direct Tenant	0	(750)	5,168	(1,582)	2,839	9,000	9,000	6,482
Miscellaneous	(9,082)	(13,582)	48,206	(12,294)	70,672	74,000	74,000	79,976
TOTAL INCOME	40,690	(14,332)	419,014	(20,624)	211,180	604,703	604,703	286,350
EXPENSE								
CAM / Operating Costs	5,332	(51)	67,762	(14,629)	73,201	72,542	72,542	89,508
Real Estate Taxes	9,511	0	85,600	0	48,510	114,134	114,134	73,350
Direct Tenant	0	750	6,241	509	5,587	9,000	9,000	6,950
General & Administrative	22	6,245	11,590	12,023	18,746	29,914	29,914	51,076
Management Fees	1,475	311	13,051	378	5,166	18,787	18,787	6,774
TOTAL EXPENSE	16,339	7,256	184,244	(1,719)	151,210	244,376	244,376	227,657
NET OPERATING INCOME	24,351	(7,076)	234,770	(22,342)	59,970	360,327	360,327	58,693
Interest Expense, Net	(14,042)	4,185	(134,765)	23,516	(163,453)	(214,379)	(214,379)	(197,062)
Depreciation & Amortization	(10,694)	(1,578)	(96,249)	(14,202)	(83,625)	(109,396)	(109,396)	(131,062)
Prior Year Adjustments	0	0	2,278	2,278	(5,692)	0	0	(5,692)
NET INCOME	(385)	(4,469)	6,034	(10,750)	(192,799)	36,552	36,552	(275,123)

Comparative Balance Sheet
AC City Center Lenexa

Accrual

Sep 2022

Dec 2021

ASSETS

Property & Equipment, at cost

Land	1,825,531	1,825,531
Land Improvement	387,581	387,581
Building	3,872,442	3,872,442
Furniture, fixtures & equipment	0	0
(Less: Accumulated Depreciation)	(717,883)	(645,015)
	5,367,670	5,440,539
Work in Process	859,841	379,503
Land Held for Development	0	0
Land Held for Sale	0	0
Development Studies	0	0
Cash & Cash Equivalents		
Unrestricted	69,443	553,900
Restricted	132,430	67,698
	201,873	621,598
Restricted Escrows	0	0
Receivables		
Accounts Receivable, trade	0	(2,535)
less Allowance for Losses	0	0
	0	(2,535)
Other Receivables	1,264,607	1,298,424
	1,264,607	1,295,889
Investments	0	0
Mortgage / Notes Receivable	0	0
Advances to/from Affiliates	(1,475)	(454)
Loan Costs, Lease Commissions & Other Intangibles	215,473	215,473
(Less: Accumulated Amortization)	(71,802)	(51,150)
	143,670	164,323
Other Assets	0	(21,250)
	0	(21,250)
TOTAL ASSETS	7,836,187	7,880,148

Comparative Balance Sheet
AC City Center Lenexa

Accrual

Sep 2022

Dec 2021

LIABILITIES

Notes Payable

First Mortgage Payable	4,400,719	4,480,000
Second Mortgage Payable	0	0
Other Notes Payable	0	0
	4,400,719	4,480,000

Capital Lease Obligation	0	0
Accounts Payable, Trade	(178)	0
Accrued Interest Payable	13,932	16,500
Accrued Real Estate Taxes	132,430	67,698
Accrued Expenses	908	1,823
Deferred Liabilities	1,264,607	1,305,583
Tenant / Customer Deposits	12,652	0
Other Liabilities	0	0
	5,825,070	5,871,603

TOTAL LIABILITIES

5,825,070

5,871,603

EQUITY

Equity, Beginning of Year	2,005,083	2,283,667
Current Year Earnings	6,034	(275,123)
Current Year Distributions	0	0
Current Year Contributions	0	0
Equity, Tax Basis Adjustments	0	0
	2,011,117	2,008,544

TOTAL EQUITY

2,011,117

2,008,544

TOTAL LIABILITIES & PARTNER'S EQUITY

7,836,187

7,880,148

STATEMENT OF CHANGES IN CASH BALANCE
AC City Center Lenexa

9/30/2022

	----- Current Period -----			----- Year-To-Date -----			----- Annual -----			
	Actual Sep 2022	Budget	Variance	Actual Sep 2022	Budget	Variance	Actual Sep 2021	Revised Budget	Original Budget	Dec 2021 Actual

CASH FLOWS FROM OPERATING ACTIVITIES

Net Income	(385)	4,084	(4,469)	6,034	16,784	(10,750)	(192,799)	36,552	36,552	(275,123)
Adjustments to reconcile net income to net cash provided by operating activities										
Depreciation	8,096	8,096	0	72,868	72,865	3	78,979	97,154	97,154	103,268
Amortization	2,598	1,020	1,578	20,653	9,181	11,472	11,239	12,242	12,242	34,388
Other Income	0	0	0	0	0	0	0	0	0	0
Other Expenses	0	0	0	0	0	0	0	0	0	0
Interest Expense	0	0	0	0	0	0	0	0	0	0
Investment Income	0	0	0	0	0	0	0	0	0	0
Loss (Gain) on Sale of Assets	0	0	0	0	0	0	0	0	0	0
Decrease (Increase) in operating assets										
Accounts Receivable, Trade	667	0	667	(5,337)	(13,768)	8,431	(5,011)	(13,768)	(13,768)	(1,672)
Other Receivables	0	0	0	36,619	34,172	2,447	(1,281,513)	34,172	34,172	(1,307,093)
Advances to Affiliates	7,110	0	7,110	1,020	0	1,020	(2,361)	0	0	(3,386)
Other Assets	2,379	1,917	462	(21,250)	(345)	(20,904)	(1,755)	(203)	(203)	23,972
Increase (Decrease) in operating liabilities										
Accounts Payable, Trade	355	0	355	(178)	0	(178)	(8,030)	0	0	(8,030)
Accrued Interest	0	0	0	(2,568)	0	(2,568)	16,500	1,608	1,608	16,500
Accrued Expenses	13,167	14,714	(1,547)	63,818	64,732	(914)	26,183	20,589	20,589	18,751
Deferred Revenue	(8,810)	0	(8,810)	(33,255)	(19,890)	(13,365)	1,289,106	(19,890)	(19,890)	1,289,923
Tenant/Customer Deposits	0	0	0	12,652	0	12,652	0	0	0	0
Net Cash Provided (Used) By Operating Activities	25,178	29,832	(4,654)	151,076	163,732	(12,656)	(69,461)	168,456	168,456	(108,502)

CASH FLOWS FROM INVESTING ACTIVITIES

Tenant Improvements	(210,960)	0	(210,960)	(379,400)	(334,650)	(44,750)	0	(334,650)	(334,650)	0
Commissions	(3,294)	0	(3,294)	1,743	(3,815)	5,558	(996)	(3,815)	(3,815)	47,541
Other Capital	(5,203)	(5,203)	0	(58,751)	(46,830)	(11,921)	(53,741)	(62,440)	(62,440)	(57,658)
Accrued Capital Projects	0	0	0	0	0	0	0	0	0	0
Deferred Commissions	(7,721)	0	(7,721)	(7,721)	(58,050)	50,329	0	(58,050)	(58,050)	(50,329)
Land Held for Development	0	0	0	0	0	0	0	0	0	0
Land Held for Sale	0	0	0	0	0	0	0	0	0	0
Development Studies	0	0	0	0	0	0	0	0	0	0
Investments	0	0	0	0	0	0	0	0	0	0
Loan Costs	0	0	0	(43,929)	0	(43,929)	0	0	0	0
Other Intangibles	0	0	0	0	0	0	31,686	0	0	31,686

"Current Period" and "Year-to-Date" are compared against the 2022 Original

STATEMENT OF CHANGES IN CASH BALANCE
AC City Center Lenexa

9/30/2022

	----- Current Period -----			----- Year-To-Date -----			----- Annual -----			
	Actual Sep 2022	Budget	Variance	Actual Sep 2022	Budget	Variance	Actual Sep 2021	Revised Budget	Original Budget	Dec 2021 Actual
Gain (Loss) on Sale of Assets	0	0	0	0	0	0	0	0	0	0
Net Cash Provided (Used) By Investing Activities	(227,178)	(5,203)	(221,975)	(488,058)	(443,345)	(44,713)	(23,052)	(458,955)	(458,955)	(28,761)
CASH FLOWS FROM FINANCING ACTIVITIES										
Increase (Decrease) in Mortgage Notes Payable	(9,008)	(7,790)	(1,218)	(79,281)	325,912	(405,193)	238,513	302,350	302,350	653,415
Net Cash Provided (Used) By Financing Activities	(9,008)	(7,790)	(1,218)	(79,281)	325,912	(405,193)	238,513	302,350	302,350	653,415
CASH FLOW (DEFICIT) GENERATED FOR THE PERIOD	(211,008)	16,839	(227,847)	(416,263)	46,299	(462,562)	146,000	11,851	11,851	516,152
Distributions to Partners	0	0	0	0	(25,000)	25,000	0	(50,000)	(50,000)	0
Contributions from Partners	0	0	0	0	0	0	0	0	0	0
Net Cash Provided (Used) By Contributions (Distributions)	0	0	0	0	(25,000)	25,000	0	(50,000)	(50,000)	0
NET INCREASE (DECREASE) IN CASH & EQUIVALENTS	(211,008)	16,839	(227,847)	(416,263)	21,299	(437,562)	146,000	(38,149)	(38,149)	516,152
CASH & CASH EQUIVALENTS, BEGINNING OF PERIOD	412,881	203,555	209,326	621,598	199,095	422,503	105,446	199,095	199,095	105,446
CASH & CASH EQUIVALENTS, END OF PERIOD	201,873	220,394	(18,521)	205,335	220,394	(15,059)	251,446	160,946	160,946	621,598
Summary:										
Restricted Cash & Cash Equivalents	132,430	132,430	0	132,430	132,430	0	75,830	88,287	88,287	67,698
Unrestricted Cash & Cash Equivalents	69,443	87,964	(18,521)	69,443	87,964	(18,521)	175,616	72,659	72,659	553,900
Total Restricted & Unrestricted Cash	201,873	220,394	(18,521)	201,873	220,394	(18,521)	251,446	160,946	160,946	621,598

"Current Period" and "Year-to-Date" are compared against the
2022 Original

Comparative Income Statement - Detail
AC City Center Lenexa

Accrual

Account #	Current Period			Year-To-Date			Annual				
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Revised	Original	Actual	
	Sep 2022	Sep 2022		Sep 2022	Sep 2022		Prior Year	Budget	Budget	Prior Year	
INCOME											
MINIMUM RENT											
Minimum Rent	MC40111000	39,624	39,624	0	306,005	312,753	(6,748)	238,783	431,624	431,624	318,377
Rent Abatement-Billed	MC40115005	0	0	0	(31,698)	(31,698)	0	(174,339)	(31,698)	(31,698)	(232,452)
TOTAL MINIMUM RENT		39,624	39,624	0	274,307	281,055	(6,748)	64,444	399,926	399,926	85,925
CAM / OPERATING COSTS											
CAM/Op Costs-Billed	MC40211005	3,707	3,707	0	33,363	33,363	0	37,955	44,485	44,485	50,607
CAM/Op Costs-Accrued	MC40211010	0	0	0	0	0	0	0	0	0	12,023
TOTAL CAM / OPERATING COSTS		3,707	3,707	0	33,363	33,363	0	37,955	44,485	44,485	62,629
REAL ESTATE TAXES											
Real Estate Tax-Billed	MC40231005	6,441	6,441	0	57,969	57,969	0	48,829	77,292	77,292	51,337
Real Estate Tax-Accrued	MC40231010	0	0	0	0	0	0	(13,558)	0	0	0
TOTAL REAL ESTATE TAXES		6,441	6,441	0	57,969	57,969	0	35,271	77,292	77,292	51,337
DIRECT TENANT											
Direct Tenant-Space Work	MC40311255	0	0	0	4,337	0	4,337	2,638	0	0	2,638
Direct Tenant-Utilities	MC40311260	0	750	(750)	831	6,750	(5,919)	201	9,000	9,000	3,845
TOTAL DIRECT TENANT		0	750	(750)	5,168	6,750	(1,582)	2,839	9,000	9,000	6,482
MISCELLANEOUS											
Extra Cleaning	MC40314000	500	500	0	4,500	4,500	0	4,500	6,000	6,000	6,000
Miscellaneous	MC40319000	(9,582)	4,000	(13,582)	18,986	36,000	(17,014)	47,754	48,000	48,000	55,559
TIF Reimbursements	MC40319005	0	0	0	24,720	20,000	4,720	18,417	20,000	20,000	18,417

"Current Period" and "Year-to-Date" are compared against the 2022 Original

Comparative Income Statement - Detail
AC City Center Lenexa

Accrual

Account #	Current Period			Year-To-Date			Annual			
	Actual Sep 2022	Budget Sep 2022	Variance	Actual Sep 2022	Budget Sep 2022	Variance	Actual Prior Year	Revised Budget	Original Budget	Actual Prior Year
TOTAL MISCELLANEOUS	(9,082)	4,500	(13,582)	48,206	60,500	(12,294)	70,672	74,000	74,000	79,976
TOTAL INCOME	40,690	55,022	(14,332)	419,014	439,638	(20,624)	211,180	604,703	604,703	286,350
EXPENSES										
CAM / OPERATING COSTS										
GENERAL BUILDING										
Wages	728	750	22	6,556	7,575	1,019	24,727	9,825	9,825	26,913
Supplies	0	20	20	1,036	180	(856)	233	240	240	233
Uniforms	0	5	5	7	45	38	8	60	60	8
Repairs & Maintenance	0	0	0	410	0	(410)	0	0	0	0
Small Tools and Equipment	0	5	5	22	45	23	50	60	60	50
Vehicle Expense	0	15	15	204	135	(69)	183	180	180	231
Communication Expense	0	5	5	0	45	45	24	60	60	24
Telephone	0	0	0	16	0	(16)	0	0	0	0
Fire Prevention	175	20	(155)	948	810	(138)	747	1,080	1,080	945
Meals & Entertainment	0	4	4	0	36	36	9	48	48	75
Licenses, Fees & Permits	0	310	310	14	310	296	60	310	310	60
Seminars & Continuing Ed	0	10	10	0	90	90	0	120	120	0
Postage & Delivery	35	0	(35)	35	0	(35)	0	0	0	0
Signs & Directories	0	0	0	3,856	0	(3,856)	0	0	0	0
Keys & Locks	0	20	20	16	180	164	55	240	240	64
Insurance	451	451	0	4,055	4,055	0	2,723	5,474	5,474	4,074
TOTAL GENERAL BUILDING	1,389	1,615	226	17,174	13,506	(3,669)	28,818	17,697	17,697	32,677
JANITORIAL										
Window Washing	0	0	0	0	500	500	498	1,000	1,000	498
Trash	712	525	(187)	4,557	4,425	(132)	3,235	6,000	6,000	4,394

"Current Period" and "Year-to-Date" are compared against the 2022 Original

Comparative Income Statement - Detail
AC City Center Lenexa

Accrual

Account #	Current Period			Year-To-Date			Annual				
	Actual Sep 2022	Budget Sep 2022	Variance	Actual Sep 2022	Budget Sep 2022	Variance	Actual Prior Year	Revised Budget	Original Budget	Actual Prior Year	
TOTAL JANITORIAL	712	525	(187)	4,557	4,925	368	3,733	7,000	7,000	4,892	
EXTERIOR MAINTENANCE											
Contract Services	MC50214050	0	600	600	7,497	5,000	(2,497)	4,998	6,350	6,350	8,132
Snow Removal	MC50214060	0	0	0	5,828	6,700	873	6,150	10,500	10,500	6,150
Exterior Supplies	MC50214065	0	10	10	0	90	90	1,546	120	120	1,546
Repairs & Maintenance	MC50214085	0	150	150	0	1,350	1,350	2,156	1,800	1,800	2,156
Sprinkler System	MC50214120	0	0	0	835	0	(835)	0	0	0	80
Window Washing	MC50214145	0	0	0	300	0	(300)	0	0	0	0
Electricity	MC50214160	185	500	315	5,829	5,300	(529)	8,529	7,600	7,600	9,920
Easement Expenses	MC50214205	1,928	1,467	(462)	21,492	13,200	(8,292)	13,433	17,600	17,600	17,911
TOTAL EXTERIOR MAINTENANCE		2,114	2,727	613	41,780	31,640	(10,140)	36,813	43,970	43,970	45,896
UTILITIES											
HVAC Supplies	MC50215065	0	0	0	110	0	(110)	0	0	0	0
HVAC Repairs	MC50215085	0	100	100	328	900	573	1,861	1,200	1,200	2,006
Gas	MC50215175	0	0	0	1,522	0	(1,522)	530	0	0	1,048
Water	MC50215180	1,117	250	(867)	3,185	1,465	(1,720)	1,055	1,785	1,785	1,675
TOTAL UTILITIES		1,117	350	(767)	5,146	2,365	(2,781)	3,445	2,985	2,985	4,729
PLUMBING											
Supplies	MC50216065	0	10	10	29	90	61	65	120	120	65
Repairs & Maintenance	MC50216085	0	0	0	0	120	120	0	120	120	922
TOTAL PLUMBING		0	10	10	29	210	181	65	240	240	987
ELECTRICAL											
Repairs & Maintenance	MC50217085	0	54	54	0	488	488	327	650	650	327

"Current Period" and "Year-to-Date" are compared against the 2022 Original

Comparative Income Statement - Detail
AC City Center Lenexa

Accrual

Account #	Current Period			Year-To-Date			Annual			
	Actual Sep 2022	Budget Sep 2022	Variance	Actual Sep 2022	Budget Sep 2022	Variance	Actual Prior Year	Revised Budget	Original Budget	Actual Prior Year
TOTAL ELECTRICAL	0	54	54	0	488	488	327	650	650	327
ELEVATOR / ESCALATOR										
Contract Services	MC50218050	0	0	0	(923)	0	923	0	0	0
TOTAL ELEVATOR / ESCALATOR		0	0	0	(923)	0	923	0	0	0
TOTAL CAM / OPERATING COSTS		5,332	5,280	(51)	67,762	53,133	(14,629)	73,201	72,542	89,508
REAL ESTATE TAXES										
Real Estate Taxes	MC50231300	9,511	9,511	0	85,600	85,600	0	48,510	114,134	114,134
TOTAL REAL ESTATE TAXES		9,511	9,511	0	85,600	85,600	0	48,510	114,134	114,134
DIRECT TENANT										
Contract Services	MC50311050	0	450	450	5,077	4,050	(1,027)	0	5,400	5,400
Repairs & Maintenance	MC50311085	0	100	100	644	900	256	4,077	1,200	1,200
Gas	MC50311175	0	0	0	0	0	0	1,073	0	0
Water	MC50311180	0	200	200	519	1,800	1,281	438	2,400	2,400
TOTAL DIRECT TENANT		0	750	750	6,241	6,750	509	5,587	9,000	9,000
TOTAL MISCELLANEOUS EXPENSES		0	0	0	0	0	0	0	0	0
GENERAL AND ADMINISTRATIVE										
Bank Charges & Fees	MC50411075	0	17	17	21	153	132	161	204	204
Advertising & Promotion	MC50411150	0	6,250	6,250	0	18,750	18,750	0	25,000	25,000
Legal	MC50411170	0	0	0	6,171	0	(6,171)	13,863	0	0

"Current Period" and "Year-to-Date" are compared against the 2022 Original

Comparative Income Statement - Detail
AC City Center Lenexa

Accrual

Account #	Current Period			Year-To-Date			Annual			
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Revised	Original	Actual
	Sep 2022	Sep 2022		Sep 2022	Sep 2022		Prior Year	Budget	Budget	Prior Year
Accounting & Auditing	0	0	0	4,051	4,600	549	4,400	4,600	4,600	4,400
Bond Agent Fee	0	0	0	0	0	0	0	0	0	30,810
Travel & Airfare	22	0	(22)	61	0	(61)	21	0	0	44
Licenses, Fees & Permits	0	0	0	124	110	(14)	92	110	110	92
Postage & Delivery	0	0	0	36	0	(36)	0	0	0	0
Civic Fees and Meals	0	0	0	123	0	(123)	209	0	0	209
Professional Services	0	0	0	1,000	0	(1,000)	0	0	0	0
Miscellaneous	0	0	0	4	0	(4)	0	0	0	0
TOTAL GENERAL AND ADMINISTRATIVE	22	6,267	6,245	11,590	23,613	12,023	18,746	29,914	29,914	51,076
MANAGEMENT FEES										
Management Fees	1,475	1,786	311	13,051	13,429	378	5,166	18,787	18,787	6,774
TOTAL MANAGEMENT FEES	1,475	1,786	311	13,051	13,429	378	5,166	18,787	18,787	6,774
TOTAL ALLOCABLE UTILITIES EXPENSE	0	0	0	0	0	0	0	0	0	0
TOTAL ALLOCABLE SECURITY	0	0	0	0	0	0	0	0	0	0
TOTAL ALLOCABLE UNIFORM	0	0	0	0	0	0	0	0	0	0
TOTAL ALLOCABLE COMMUNICATIONS	0	0	0	0	0	0	0	0	0	0
TOTAL ALLOCABLE RE TAX DEPARTMENT	0	0	0	0	0	0	0	0	0	0
TOTAL ALLOCABLE MANAGEMENT OFFICE	0	0	0	0	0	0	0	0	0	0

"Current Period" and "Year-to-Date" are compared against the 2022 Original

Comparative Income Statement - Detail
AC City Center Lenexa

Accrual

Account #	Current Period			Year-To-Date			Annual				
	Actual Sep 2022	Budget Sep 2022	Variance	Actual Sep 2022	Budget Sep 2022	Variance	Actual Prior Year	Revised Budget	Original Budget	Actual Prior Year	
TOTAL EXPENSES	16,339	23,595	7,256	184,244	182,526	(1,719)	151,210	244,376	244,376	227,657	
NET OPERATING INCOME	24,351	31,427	(7,076)	234,770	257,112	(22,342)	59,970	360,327	360,327	58,693	
INTEREST EXPENSE, NET											
Interest-First Mortgage	MC60110000	(14,050)	(18,235)	4,185	(134,839)	(158,353)	23,514	(163,526)	(214,475)	(214,475)	(197,160)
Interest-Bank	MC60210000	8	8	0	74	72	2	74	96	96	99
TOTAL INTEREST EXPENSE, NET		(14,042)	(18,227)	4,185	(134,765)	(158,281)	23,516	(163,453)	(214,379)	(214,379)	(197,062)
DEPRECIATION AND AMORTIZATION											
Depreciation	MC61100000	(8,096)	(8,096)	0	(72,865)	(72,865)	0	(72,865)	(97,154)	(97,154)	(97,154)
Amortization	MC61200000	(2,598)	(1,020)	(1,578)	(23,383)	(9,181)	(14,202)	(10,759)	(12,242)	(12,242)	(33,908)
TOTAL DEPRECIATION AND AMORTIZATION		(10,694)	(9,116)	(1,578)	(96,249)	(82,047)	(14,202)	(83,625)	(109,396)	(109,396)	(131,062)
PRIOR YEAR ADJUSTMENTS											
CAM/Op Costs-Prior Year	MC40211015	0	0	0	(449)	0	(449)	3	0	0	3
Real Estate Taxes-PY	MC50231998	0	0	0	0	0	0	898	0	0	898
Depreciation - Prior Year	MC61100015	0	0	0	(3)	0	(3)	(6,114)	0	0	(6,114)
Amortization - PY	MC61200015	0	0	0	2,731	0	2,731	(480)	0	0	(480)
TOTAL PRIOR YEAR ADJUSTMENTS		0	0	0	2,278	0	2,278	(5,692)	0	0	(5,692)
NET INCOME		(385)	4,084	(4,469)	6,034	16,784	(10,750)	(192,799)	36,552	36,552	(275,123)

"Current Period" and "Year-to-Date" are compared against the 2022 Original

Period: 09/22

Building Lease Suite	Occpname	Amount	Current	30	60	90	120
263000-007317 110	Martin City Pizza & Tap Room	0.24	0.08	0.00	0.08	0.08	0.00
Grand Total:		0.24	0.08	0.00	0.08	0.08	0.00

NOTE: Temporary Tenants are excluded. Category & Building totals do not include 'Leased & Unoccupied' and 'New Lease' totals which are already reflected in 'Occupied & Vacant'.

Suite Id	Tenant Name	Occupancy Status	Lease Dates		Rentable Square Footage	Base Rent		Cost Recovery			Other Income			Future Rent Increases		
			Start	Expire		Annual Amt	PSF	Annual Amt	PSF	Cat	Annual Amt	PSF	Cat	Date	Annual Amt	PSF

In-Line Occupied Suites

263000-100	Academy Bank, N.A.		03/05/20	03/31/30	2,455	85,925.04	35.00	5,702.76	2.32	CAM			04/01/24	87,643.56	35.70	RNT			
						85,925.04		14,089.80					5.74	RET		04/01/25	89,386.56	36.41	RNT
								19,792.56								04/01/26	91,178.76	37.14	RNT
																04/01/27	92,995.44	37.88	RNT
																04/01/28	94,861.20	38.64	RNT
263000-110	Martin City Pizza & Tap Room		05/01/22	10/31/28	6,073	151,824.96	25.00						05/01/23	157,898.04	26.00	RNT			
						151,824.96										05/01/24	163,971.00	27.00	RNT
																05/01/25	170,043.96	28.00	RNT
																05/01/26	176,117.04	29.00	RNT
																05/01/27	182,190.00	30.00	RNT
				05/01/28	188,262.96	31.00	RNT												

Total Occupied Suites	44.66%	8,528	237,750.00	19,792.56	0.00
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Total Leased:	44.66%	8,528	237,750.00	19,792.56	0.00
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Total In-Line	44.66%	8,528	237,750.00	19,792.56	0.00
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Office Occupied Suites

263000-200	Advent Health Shawnee Mission		01/01/21	12/31/25	10,566	237,735.00	22.50	38,781.84	3.67	CAM			01/01/23	243,018.00	23.00	RNT			
						237,735.00		63,202.20					5.98	RET		01/01/24	248,301.00	23.50	RNT
								101,984.04								01/01/25	253,584.00	24.00	RNT

Total Occupied Suites	55.34%	10,566	237,735.00	101,984.04	0.00
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Total Leased:	55.34%	10,566	237,735.00	101,984.04	0.00
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Total Office	55.34%	10,566	237,735.00	101,984.04	0.00
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NOTE: Temporary Tenants are excluded. Category & Building totals do not include 'Leased & Unoccupied' and 'New Lease' totals which are already reflected in 'Occupied & Vacant'.

Suite Id	Tenant Name	Occupancy Status	--- Lease Dates ---		Rentable Square Footage	----- Base Rent -----		----- Cost Recovery -----			----- Other Income -----			----- Future Rent Increases -----			
			Start	Expire		Annual Amt	PSF	Annual Amt	PSF	Cat	Annual Amt	PSF	Cat	Date	Annual Amt	PSF	Cat

Total AC City Center Lenexa, LLC

Accounting Rent Roll :

Occupied	(3 Units)	100.00%	19,094	475,485.00	24.90	121,776.60	6.38	0.00	0.00
Vacant	(0 Units)	0.00%	0	0.00	0.00				
Total:		100.00%	19,094	475,485.00	24.90	121,776.60	6.38	0.00	0.00

Effective Leasing Status :

Occupied	(3 Units)	100.00%	19,094	475,485.00	24.90	121,776.60	6.38	0.00	0.00
Future Leases	(0 Units)	0.00%	0	0.00	0.00	0.00	0.00	0.00	0.00
To Be Closed	(0 Units)	0.00%	0	0.00	0.00	0.00	0.00	0.00	0.00
Total Leased:		100.00%	19,094	475,485.00	24.90	121,776.60	6.38	0.00	0.00
Vacant	(0 Units)	0.00%	0	0.00	0.00				
Future Leases	(0 Units)	0.00%	0	0.00	0.00				
To Be Closed	(0 Units)	0.00%	0	0.00	0.00				
Total Not Leased:		0.00%	0	0.00	0.00				