

Plaza Colonnade
Quarterly Summary of Operations and Financial Activity
Second Quarter 2021

Summary of Financial Operations

Net Operating Income through June 30 is \$3,384,000, which is \$254,000 worse than Plan. This is due to CAM revenue and parking income being lower than expected.

Summary Leasing Status

Second Quarter office leased is 86.71%. Market activity has continued to be relatively slow due to COVID. We have shown the building to several prospects with hopes to soon secure commitments to fill the 8,118sf on the 3rd floor, as well as the remaining 26,000sf available on the 4th floor. We have a proposal out to CoStar to downsize 3,464sf and renew 2,500sf, and we have agreed to terms with Merrill Lynch to downsize 3,634sf and renew 12,006sf. We currently have proposals out to Serendipity Labs (26,000sf), which is currently in a holding pattern, and MMG (5,000sf), who is now considering purchasing its own building.

We have a new coffee operator taking over the coffeeshop space inside of the Kansas City Public Library on the 1st floor of the office building. We are in the process of getting the lease executed and expect the new tenant to take over the space prior to August 1. They are signing an initial 2-year term. Our retail building remains 100% leased with no expirations until 2025.

Summary of Operational Activity

Capital and Operational Overview: No major activity to report this quarter.

Accounts Receivable Status: Current balance is (\$38,015). This is mostly due to Presley & Presley prepaying rent offset by past due parking for Stifel, Nicolaus & Company.

Current Distributions and Calls

A distribution of \$2,000,000 was made in April.