

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

Summary of Financial Operations

Net Operating Income through December 31 is \$5,937,000, which is \$1,565,000 worse than Plan. The \$1,614,000 negative variance is due to decreased base rent (projected leasing that didn't occur), parking income being less than budget, a true-up adjustment to TIF income, true-up to prior year CAM income, and less electricity reimbursements.

Summary Leasing Status

Occupied/Leased at the end of Q4 is 87.17% with retail being leased at 100% with no expirations until 2025.

Occupied/Leased at the end of the fourth quarter stands at 86.82%. Leasing renewed Merrill Lynch to downsize (3,634sf) and renew for (12,006sf). Market activity has gradually been picking up. We continue showing the building to several prospects with hopes to soon secure commitments. In particular, we are close to finalizing a lease with the Ward Family (3,000sf) on the 5th floor. In addition, we have made a proposal to Husch Blackwell to renew them early on approximately 100,000sf and are awaiting their feedback and response.

Summary of Operational Activity

Capital and Operational Overview: NA

Accounts Receivable Status: Current balance is \$5,697. There are no concerns.

Current Distributions and Calls

2021 YTD distributions were \$2,000,000.