CITY OF LEAWOOD
GOVERNING BODY
MEETING AGENDA
Main Conference Room
4800 Town Center Drive
Leawood, KS 66211

SPECIAL CALL
GOVERNING BODY
WORK SESSION

Monday, February 18, 2019
6:00 P.M.

(This agenda is subject to changes, additions or deletions at the discretion of the City Council)

<table>
<thead>
<tr>
<th>Mayor Peggy Dunn</th>
<th>Ward One</th>
<th>Ward Two</th>
<th>Ward Three</th>
<th>Ward Four</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Debra Filla</td>
<td>Jim Rawlings</td>
<td>Chuck Sipple</td>
<td>Julie Cain</td>
</tr>
<tr>
<td></td>
<td>Andrew Osman</td>
<td>Mary Larson</td>
<td>Lisa Harrison</td>
<td>James Azeltine</td>
</tr>
</tbody>
</table>

Review Community Improvement District [CID]
Application for Ranchmart North Shopping Center, located at 95th Street & Mission Road

The public is invited to attend, however no comments will be entertained by the public during this Work Session.

ADJOURN

(This agenda is subject to changes, additions or deletions at the discretion of the City Council)

Regular meetings of the Leawood City Council are held the first and third Mondays of each month beginning at 7:30 PM. Copies of the agenda are available at the Office of the City Clerk on the Friday prior to the meeting. Leawood operates under a Council/Mayor form of government, with a separately elected mayor and 8 council persons. Council members are elected on a non-partisan basis from 4 wards. The Council develops policies and provides direction for the professional city administration.

If you require any accommodation (i.e. qualified interpreter, hearing assistance, etc.) in order to attend this meeting, please notify this office at 913.339.6700 or at www.leawood.org no later than 96 hours prior to the scheduled commencement of the meeting.
PETITION FOR THE CREATION OF A
COMMUNITY IMPROVEMENT DISTRICT
(RANCH MART NORTH SHOPPING CENTER)

TO:   City Council,
      City of Leawood, Kansas

The undersigned, being the owner of record, whether resident or not, of the following:

1. One hundred percent (100%) of the land area contained within the hereinafter described community improvement district; and
2. One hundred percent (100%) by assessed value of the land area contained within the hereinafter described community improvement district.

hereby petitions the City of Leawood, Kansas (the “City”) to create a Community Improvement District (“CID”) and authorize the proposed CID project (the “CID Project”) hereinafter set forth, all in the manner provided by K.S.A § 12-6a26, et seq. (the “Act”). In furtherance of such request, the Petitioner states as follows:

1. GENERAL NATURE

The CID Project consists of the renovation of Ranch Mart North Shopping Center located at the northeast corner of 95th Street and Mission Road. As set forth below, Petitioner requests that CID sales tax proceeds be made available to pay for or reimburse some or all of such CID Project costs, subject to any limitations set forth in the Act. The general components of the CID Project and the CID Project’s estimated cost are described on EXHIBIT “A” attached hereto and incorporated herein by reference.

2. ESTIMATED COST

The estimated cost of the CID Project is $13,457,441, which makes up a portion of the total estimated shopping center renovation cost of $46,957,196.

3. PROPOSED METHOD OF FINANCING

The proposed method of financing the CID Project is CID Pay-as-you-go financing, as defined in the Act, and/or through the issuance of special obligation CID bonds/notes.

4. PROPOSED METHOD AND AMOUNT OF ASSESSMENT

Petitioner does not propose that the CID Project be financed through the levying of assessments.
5. **PROPOSED AMOUNT OF SALES TAX**

Petitioner proposes that the CID Project be financed through the levying of an add-on sales tax in the amount of 1.0% as authorized by the Act.

6. **MAP AND LEGAL DESCRIPTION OF THE PROPOSED CID**

A map of the CID is attached hereto at **EXHIBIT “B”**.

The legal description of the CID is attached hereto at **EXHIBIT “C”**.

7. **NOTICE TO PETITION SIGNER**

Petitioner hereby acknowledges that signatures may not be withdrawn from this Petition by the signer hereof after the City commences consideration of this Petition, or later than seven (7) days after the filing hereof with the City Clerk, whichever occurs first.

8. **PETITION BINDING ON FUTURE OWNERS**

Petitioner hereby acknowledges that if this Petition is not properly withdrawn as permitted by the Act, any future owners of the property within the CID shall be bound by this Petition.

9. **BOND MARKETABILITY**

Petitioner hereby acknowledges that the City will record this Petition if the proposed CID Project is approved by the City Council and that by the acceptance of this Petition, the City Council is not making any representation as to the marketability of bonds, if any, to finance the CID Project described in this Petition. The Petitioner assumes the risk that such bonds can be issued under terms acceptable to the City.

10. **COUNTERPARTS**

For purposes of executing this Petition, this document signed and transmitted by facsimile machine or telecopier is to be treated as an original document. This Petition may be executed in one or more counterparts and by each signer hereof on a separate counterpart, each of which when so executed and delivered shall be an original, and all of which shall constitute one instrument.
11. ACKNOWLEDGMENTS

Petitioner acknowledges that:

(A) the City's approval of this Petition or of the CID Project set forth in this Petition and creation of a CID by the City as proposed in this Petition does not eliminate independent requirements by the Petitioner to comply with all applicable zoning, planning, permit and other laws relating to the development of property; and

(B) the implementation of the CID proposed by the Petition is subject to the terms of a reimbursement or development agreement to be entered into between the City and the Petitioner, its successor, or its assignee, as such assignee may be reasonably approved by the City.

No further text on this page
IN WITNESS WHEREOF, the undersigned Petitioner has executed the above foregoing Petition to create the CID on the date set forth below:

**Ranch Mart North, LLC**

By: Regnier Family Limited Partnership II
Its: Sole Member

By: Robert D. Regnier
Its: General Partner

Date: 12/20/18

**Leawood Post Office, LLC**

By: Regnier Family Limited Partnership II
Its: Sole Member

By: Robert D. Regnier
Its: General Partner

Date: 12/20/18

**Ranch Mart McDonald’s, LLC**

By: Regnier Family Limited Partnership II
Its: Sole Member

By: Robert D. Regnier
Its: General Partner

Date: 12/20/18

**Linwood Pioneer Cemetery, LLC**

By: Regnier Family Limited Partnership II
Its: Sole Member

By: Robert D. Regnier
Its: General Partner

Date: 12/20/18

**ACKNOWLEDGMENT**

STATE OF Kansas )
COUNTY OF Johnson ) ss.

BE IT REMEMBERED, that on this 21 day of Dec., 2018 before me, the undersigned, a Notary Public in and for said County and State, came Robert D. Regnier, who is known to me to be the same person who executed the within instrument, and such person duly acknowledged the execution of the same.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal the day and year last above written.

(Seal)

My Commission Expires:

Amy Grant
Notary Public in and for said County and State

664459021.2
**EXHIBIT “A”**

**RANCH MART NORTH SHOPPING CENTER CID PROJECT**

<table>
<thead>
<tr>
<th>Improvement Categories</th>
</tr>
</thead>
<tbody>
<tr>
<td>Perimeter, Parking Lot, Courtyard, Drives, Entrances, and Lighting Improvements</td>
</tr>
<tr>
<td>Landscaping and Irrigation</td>
</tr>
<tr>
<td>Building Exterior Improvements</td>
</tr>
<tr>
<td>Exterior Furniture and Amenities</td>
</tr>
<tr>
<td>Screening, Signage, &amp; Other Miscellaneous Exterior Improvements</td>
</tr>
<tr>
<td>Site Infrastructure</td>
</tr>
<tr>
<td>Design, Engineering, Testing, and Investigation</td>
</tr>
</tbody>
</table>

**TOTAL ESTIMATED PROJECT COSTS: $13,457,441**

*NOTE: The amount of costs listed above is an estimate and does not include any costs associated with the issuance of bonds and the City's administrative fees and expenses to be more specifically set forth in a development agreement between Petitioner and the City, both of which the Petitioner requests be reimbursable with CID revenue.*
EXHIBIT “B”

MAP OF CID
LEGAL DESCRIPTION

A tract of land in the Southwest Quarter of the Southwest Quarter of Section 34, Township 12, Range 25 in the City of Leawood, Johnson County, Kansas and being more particularly described as follows:

Beginning at the Southwest corner of the Southwest Quarter of the Southwest Quarter of said Section 34; thence North 01°43'21" West, along the West line thereof, a distance of 663.51 feet (measured, 663.60 feet, deed) to the Northwest corner of the South one-half of the West one-half of said Southwest Quarter of the Southwest Quarter of said Section 34; thence North 87°41'42" East, along the north line thereof, a distance of 661.88 feet (measured, 661.94 feet, deed) to the Northeast corner of the South one-half of the West one-half of the Southwest Quarter of the Southwest Quarter of said Section 34, said point being the Southwest corner of lot 1382, Leawood, Lots 1361 to 1404; thence North 87°36'50" East, parallel to the South line of the Southwest Quarter of the Southwest Quarter of said Section 34 and along the South line of said Lot 1382, a distance of 330.73 feet (measured, 330.00 feet, deed) to the Southeast Corner thereof; thence South 01°43'21" East, parallel to the West line of the East one-half of the Southwest Quarter of the Southwest Quarter of said Section 34, and along the Westerly line of Lot 1369, Leawood, Lots 1361 to 1404, a distance of 85.49 feet (measured, 85.5 feet, deed) to the Southernmost corner thereof and Southwest corner of Lot 1368, said Leawood; thence North 87°32'59" East (measured, North 87°36'50" East, calculated from deed and plat) along the South line of said Lot 1368, a distance of 280.81 feet (measured, 281.28 feet, deed) to the Southeast corner thereof, said point being the Northwest corner of Lot 1352, Leawood Lots 1302-1360; thence South 01°45'33" East, along the Westerly line of said Leawood, Lots 1302-1360, a distance of 577.39 feet to the South line of the Southwest Quarter of the Southwest Quarter of said Section 34; thence South 87°36'50" West, along said South line, a distance of 1273.80 feet to the POINT OF BEGINNING less and except the South 40 feet and West 30 feet thereof dedicated for roadway purposes and containing 750,478.47 square feet or 17.23 acres, more or less.
COMMUNITY IMPROVEMENT DISTRICT
(CID) APPLICATION

Complete all information and if necessary, please attach additional sheets to fully answer each question and include attachments described in Appendix 1.

1. Applicant Information
   a. Company Name: Ranch Mart North, LLC    Phone No.: 913-649-0123
      Address: 3705 W. 95th Street, Leawood, Kansas 66206
      Contact Person (if an entity): Trip Ross
      E-mail: Cadence Commercial Real Estate    Fax No.
   b. Applicant’s Legal Counsel: Polsinelli PC / Curtis Petersen Phone: 913-234-7458
      Address: 6201 College Boulevard, Suite 500, Overland Park, Kansas 66211
      Email: cpetersen@polsinelli.com    Fax: 913-451-6205
   c. Applicant’s Engineer: Davidson A&E Phone: 913-451-9390
      Address: 4301 Indian Creek Parkway, Overland Park, Kansas 66207
      Email: Chris@davidsonae.com    Fax: 913-451-9391

2. Applicant’s Business Information:
   a. Corporation □ Partnership □ Sole Proprietorship □ Other--LLC
   b. State of Incorporation/organization and year: N/A
   c. If the Applicant is a corporation, list the officers, directors and stockholders holding more than 5% of the corporation’s stock. (State the name, address, telephone and relationship to Applicant. If a company is not yet formed, include as much data as possible concerning potential officers, directors and stockholders):
      N/A
d. If the Applicant is a general partnership, list the general partners; and if a limited partnership, list the general partners and limited partners with more than 5% of the partnership. (State the name, address, telephone and relationship to Applicant. If a partnership is not yet formed, include as much data as possible concerning potential partners):

N/A


e. Has the Applicant, or any partner, officer, member or director of the Applicant, or any entity in which any partner, officer, member or director of the Applicant is or was a partner, officer, member or director, ever been charged with and/or convicted of a criminal offense (other than traffic violations) or charged by any regulatory agency with violations of financial or professional regulations?

☐ Yes  X No

If yes, state the name of the business or individual, the caption of the proceeding, court and year in which it was filed, and its disposition and/or status:


f. Within the last ten (10) years, has the Applicant or any partner, officer, member or director of the Applicant, or any entity in which any partner, officer or director of the Applicant is or was a partner, officer, member or director, been a debtor in bankruptcy?

☐ Yes  X No

If yes, state the name of the business or individual, the caption of the proceeding, court and year in which it was filed, and its disposition and/or status:


g. Has the Applicant, or any officer, member, director, or partner of the Applicant, or any entity in which any partner, officer or director of the Applicant is or was a partner, officer, member or director, even defaulted on any bond or mortgage commitment?

☐ Yes  X No

If yes, state the name of the business or individual, year and any relevant circumstances:
h. Has the Applicant, or any officer, member, director, or partner of the Applicant, or any entity in which any partner, officer or director of the Applicant is or was a partner, officer, member or director, ever been delinquent on any property tax payment? □ Yes X No

If yes, state the name of the business or individual, year and any relevant circumstances:

3. General CID Project Information

a. Description of the project for which financing is requested for a CID Project ["Project"]: _

   Renovation of the Ranch Mart North Shopping Center---See Redevelopment Plan Package

b. Description of other improvements to be undertaken by Developer for which CID financing is not sought and estimated cost thereof:

   See Redevelopment Plan Package

c. General Location of Project:

   Vicinity of the northeast corner of 95th Street and Mission Road

d. Total sq. ft. in proposed District, excluding right of way: ________________________________________

   Approximately 16.2 acres

e. Legal description of the proposed District:

   See attached legal description.

f. Number of Tracts, Parcels or Lots in proposed District: 7 Tracts
g. Does Applicant own all the Property in the District: X Yes (including through affiliates) □ No

If not, provide the name, address and phone number of the Owner(s) in the District and evidence of their willingness to participate in the Petition. Or, if Applicant intends to own 100% of the property, provide evidence of site control (i.e., deed, option to purchase or purchase contract). Affiliates include: Ranch Mart McDonalds, LLC; Linwood Pioneer Cemetery, LLC; and Leawood Post Office, LLC.

h. Are all areas within the proposed District platted? □ Yes X No

If no, identify the number without County parcel ID numbers and the status of any pending plats:

Preliminary and Final Plat applications have been filed with the City and are pending approval by the City Council. Current County Parcel Identification Numbers are: HF251234-2003, HF251234-2001, HF251234-2002, HF251234-2006, HF251234-2008, HF251234-2010, HF251234-2009

i. Will the proposed District have 100% participation? X Yes □ No

If no, please indicate why there will not be 100% participation and further indicate the percentage of land area within the proposed District for which the owners are participation _____%; and indicate the percentage of owners participating based upon assessed valuation of land within the proposed District _____%.

j. If the project has current tenants or leases, please provide the contact information (business name, contact person, address and phone number) for each: To be provided

(Notifications of owners, tenants and lessees of any request for a CID sales tax is required prior to the public hearing)

4. Financing

a. Description of CID Project and costs to be financed and estimated cost for each component:

See attached sources and uses.

$ ____________________________

$ ____________________________

$ ____________________________

66448183.1
Total Estimated Cost of CID Improvements

$ 13,457,441

b. Estimated cost of total project in which CID is proposed:

$ 46,957,196

c. Please describe extent of private financing to be utilized for all improvements within the District:

Private debt and equity will pay for entire project, with CID pay-as-you-go revenues reimbursing a portion of such costs over time.

d. CID Sales Tax:

(i) Amount of increment (increments of .10 or .25, not to exceed 1%): 1%

(ii) Note: Dept. of Revenue shall keep 2% of amount collected up to $60,000/year for administration.

5. Pay-as-you-go Financing

What is the requested term of the CID? 22 years

6. Construction of Project.

a. Estimated dates to commence and complete construction: 2019-2020

b. Will there be a phasing plan? If so, describe the phasing plan including the proposed improvements, their estimated cost, and date construction of each will be commenced and complete

Single Phase Project

7. Similar Experience

Please provide information regarding similar projects completed by Developer with similar financing tools:

White Oaks Marketplace (TIF/CID) – Blue Springs, MO; Arrowhead Shopping Center (CID) – Independence, MO; Raymore Marketplace (TIF/CID) – Raymore, MO; Sunset Plaza Shopping Center (CID) – Blue Springs, MO; Corinth Square Shopping Center (CID) – Prairie Village, KS*; Prairie Village Shopping Center (CID) – Prairie Village, KS* (* = developed while part of a previous developer team).

See http://cadencekc.com/projects
8. Additional Information

Any additional information you believe is relevant or helpful to the consideration of this application:

_to be provided._

8. Is a Petition submitted with your application:  

[X] Yes  
[ ] No

If yes, please check the box if the petition includes the following requirements:

[X] General description of the proposed project
[X] Estimated cost of the project
[X] Proposed method of financing the project, including amount of sales tax, if applicable
[X] Map of the proposed district; and
[X] Legal description of the boundaries of the proposed district

APPENDIX I TO CID APPLICATION

- Evidence of site control.
- Current financial statements of the applicant and owning and/or operating entity if different from the Applicant (2 Years); P&L (2Years); and Balance Sheet (2 Years).
- Current banking relationships of Applicant.
- Market studies which identify target markets, analysis of competition, demographics, market rents and sales prices, and letters of intent/interest from prospective tenants.
- Approved site plans or plan submissions for the CID area.
- Renderings of the project, if available.
- Any other data or information the Applicant deems pertinent to the City’s consideration of the application.

*Note: if any of the documents in Appendix 1 are confidential, they may be submitted directly to the City’s Financial Advisors (FA) for review and reporting to the City. The application should state which documents will be sent to the FA.
APPLICANT CERTIFICATION & AGREEMENT

The Applicant certifies that the undersigned is authorized to execute this Application on behalf of the Applicant. The Applicant further certifies that all information contained above and submitted with this application is true to his/her knowledge and belief and submitted for the purpose of obtaining CID financial assistance from the City. Applicant certifies that it has or alternatively, that is will notify all owners and tenants in the proposed CID District of this application and proposed CID. If the application proposes a CID sales tax, the notification shall include the requested amount of CID sales tax to be levied. Such notification will occur at least twenty (20) days prior to the scheduled public hearing on any CID petition.

Applicant has included its application fee and retainer with this submission and agrees to be responsible for all additional cost, above the amount of the retainer, incurred by the City for outside legal and fiscal review, for the issuance of bonds, if applicable. Applicant has read the City CID Policy and will abide by all City requirements for CID financing.

The Applicant understands and agrees that the City reserves the right to deny approval of the requested CID regardless of preliminary approval or the degree of construction completed before final approval would be given. Applicant further understands that final approval rests with the Governing Body in accordance with State law and City policy. Applicant shall indemnify and hold harmless the City, its employees, officers and consultants against all losses, costs, damages, expenses and liabilities of any nature directly or indirectly resulting from, arising out of or relation to the acceptance, consideration, approval or disapproval of this application for CID financing assistance.

APPLICANT

By: 

Authorized Representative ________________________________ Date ________________________________

Printed Name ________________________________

Submit the $500.00 application fee and three originals of the Application with attachments to:

Dawn Long, Finance Director
City of Leawood
4800 Town Center Drive
Leawood, Kansas 66211
Phone: (913) 339-6700
dawnl@leawood.org

1 The applicant is requesting an exception from the City’s CID Policy related to the timing of certain project improvements. For that reason, in consultation with the City’s professional staff, the Applicant has not executed the certification above which includes a statement that the Applicant intends to abide by all requirements of the CID Policy.
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REDEVELOPMENT PLAN PACKAGE
SOURCES AND USES
<table>
<thead>
<tr>
<th>Parking Lots, Drives &amp; Lighting Improvements</th>
<th>Reimburseable per CID Policy Section</th>
<th>CID</th>
<th>Private Investment</th>
<th>Total Cost of Improvements</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parking Lot/Site Drives/Courtyard</td>
<td>5(a)(2)</td>
<td>$1,515,000</td>
<td>$ -</td>
<td>$ 1,515,000</td>
<td>Excavating, grading, curbs, gutter, paving, striping, etc.</td>
</tr>
<tr>
<td>Site lighting</td>
<td>5(a)(4)</td>
<td>$266,000</td>
<td>$ -</td>
<td>$ 266,000</td>
<td>Site lighting improvements (replace light poles/bases, wiring, cable, and lighting, etc.)</td>
</tr>
<tr>
<td>Landscaping &amp; Irrigation</td>
<td>5(a)(5)</td>
<td>$559,000</td>
<td>$ -</td>
<td>$ 559,000</td>
<td>Perimeter, interior/parking lot, courtyard, etc.</td>
</tr>
<tr>
<td>Building Exterior Improvements</td>
<td>5(a)(1)</td>
<td>$3,674,000</td>
<td>$ -</td>
<td>$ 3,674,000</td>
<td>Demolition, site work, and construction</td>
</tr>
<tr>
<td>New 2-story Mixed-Use Building (cold shell only)</td>
<td>5(a)(1)</td>
<td>$3,597,300</td>
<td>$ -</td>
<td>$ 3,597,300</td>
<td>Demolition, site work, and construction</td>
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<tr>
<td>New Courtyard Building (cold shell only)</td>
<td>5(a)(1)</td>
<td>$240,000</td>
<td>$ -</td>
<td>$ 240,000</td>
<td>Demolition, site work, and construction</td>
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<tr>
<td>Exterior Furniture and Amenities</td>
<td>5(b)(4)</td>
<td>$571,600</td>
<td>$ -</td>
<td>$ 571,600</td>
<td>Demolition, site work, and construction</td>
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<tr>
<td>Public Art</td>
<td>5(a)(4)</td>
<td>$200,000</td>
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<td>$ 200,000</td>
<td>Demolition, site work, and construction</td>
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<tr>
<td>Screening &amp; Signage</td>
<td>5(a)(4)</td>
<td>Included In Bldg. Exterior Improvements</td>
<td>$ -</td>
<td>$ -</td>
<td>Perimeter wall and screening of HVAC equipment</td>
</tr>
<tr>
<td>Trash enclosures</td>
<td>5(a)(4)</td>
<td>$46,000</td>
<td>$ -</td>
<td>$ 46,000</td>
<td>Perimeter wall and screening of HVAC equipment</td>
</tr>
<tr>
<td>Signage</td>
<td>5(a)(1)</td>
<td>$150,000</td>
<td>$ 150,000</td>
<td>$ 300,000</td>
<td>Multiple new monument signs, improvements to all tenant signage, signage, etc.</td>
</tr>
<tr>
<td>Infrastructure &amp; Equipment</td>
<td>5(a)(2) &amp; (4)</td>
<td>$1,050,000</td>
<td>$ 1,000,000</td>
<td>$ 581,568</td>
<td>93rd, Mission, and alley</td>
</tr>
<tr>
<td>Tenant Improvement Costs</td>
<td>5(a)(2)</td>
<td>$853,568</td>
<td>$ 70,795</td>
<td>$ 70,795</td>
<td>Existing building</td>
</tr>
<tr>
<td>Tenant Space Improvement</td>
<td></td>
<td>$ -</td>
<td>$ 10,672,224</td>
<td>$ 10,672,224</td>
<td>Costs of improving interior of tenant spaces.</td>
</tr>
<tr>
<td>Leasing Fees / Commissions</td>
<td></td>
<td>$ -</td>
<td>$ 470,795</td>
<td>$ 470,795</td>
<td>Leasing fees for all new tenants, renewals, etc.</td>
</tr>
<tr>
<td>Architect/Engineer/Geotechnical/Environmental Fees</td>
<td>5(a)</td>
<td>$499,750</td>
<td>$ 499,750</td>
<td>$ 499,750</td>
<td>A&amp;E fees, geotech, survey, environmental, etc. associated with preparation of preliminary and final development plans</td>
</tr>
<tr>
<td>Architect/Engineer/Geotechnical/Environmental Fees</td>
<td>5(a)</td>
<td>$230,000</td>
<td>$ 230,000</td>
<td>$ 230,000</td>
<td>A&amp;E fees for all other aspects of project</td>
</tr>
<tr>
<td>Legal</td>
<td></td>
<td>$ -</td>
<td>$ 286,750</td>
<td>$ 286,750</td>
<td>Environmental Assessment, financing, lender, leasing, etc.</td>
</tr>
<tr>
<td>Financing</td>
<td></td>
<td>$ -</td>
<td>$ 1,120,430</td>
<td>$ 1,120,430</td>
<td>Origination fees, lender inspection fees, lender title insurance, Interest, prepayment, etc.</td>
</tr>
<tr>
<td>Permanent Loan interest</td>
<td></td>
<td>$ -</td>
<td>$ 18,844,565</td>
<td>$ 18,844,565</td>
<td>Origination fees, lender inspection fees, lender title insurance, Interest, prepayment, etc.</td>
</tr>
<tr>
<td>Project Management Fee</td>
<td></td>
<td>$ -</td>
<td>$ 200,000</td>
<td>$ 200,000</td>
<td>Project Management Fee</td>
</tr>
<tr>
<td>Contingency</td>
<td></td>
<td>$ 939,891</td>
<td>$ 939,891</td>
<td>$ 1,879,216</td>
<td>Contingency</td>
</tr>
<tr>
<td><strong>Estimated Total Project Costs</strong></td>
<td></td>
<td><strong>$ 13,457,441</strong></td>
<td><strong>$ 32,680,785</strong></td>
<td><strong>$ 46,937,188</strong></td>
<td><strong>Estimated Total Project Costs</strong></td>
</tr>
</tbody>
</table>