

**Proposed Budget for
1111 Grand
Community Improvement District
Fiscal Year Ending April 30, 2026**

Date of Budget Submittal: January 3, 2025
District Point of Contact Information: Polsinelli PC c/o Amy Grant
(816) 753-1000
agrant@polsinelli.com

BUDGET MESSAGES:

The purpose of the District is to provide funding for the construction of certain improvements within the District's boundaries. The improvements contemplated include site work, grading, and construction of a expanded hotel tower on the existing surface parking lot, as well as any other improvements (the "Improvements") or services (the "Services") permitted by the CID Act. It is intended that the Improvements will bring the property it to its highest and best use. The particular items included within the Improvements may be modified from those listed herein from time to time, and the costs of the Improvements to be financed by the District shall include all associated design, architecture, engineering, financing costs incurred to finance such Improvements, legal and administrative costs of same. The District may also provide funding for the District's formation and its ongoing operation and administration costs on an annual basis.

The 1111 Grand Community Improvement District was established by the City Council of Kansas City, Missouri on June 29, 2017, by Ordinance No. 170442. The CID Sales Tax Election was held on December 19, 2017 and the collection of the CID sales and use tax commenced on April 1, 2018 and will terminate on April 1, 2038 unless a new petition is submitted and approved pursuant to the CID Act.

Services as expected to include cleaning, maintenance, and other services the District may provide or cause to be provided under Section 67.1461 of the CID Act. No such services are expected during FY 4/30/2025.

1111 GRAND COMMUNITY IMPROVEMENT DISTRICT

FYE 4/30/2026 BUDGET

		<u>FYE 4/30/2026*</u> (proposed)
FUNDS AVAILABLE:		
- Cash on Hand (Beginning of Fiscal Year)	\$	10,000
ESTIMATED REVENUE:		
- 1% Sales Tax (commenced collection on 4/1/2018)	\$	100,000
- TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE:	\$	<u>110,000</u>
ESTIMATED EXPENDITURES:		
- City CID Annual Submission Review Fee	\$	1,000
- Services	\$	-
- Repayment of Developer's Advanced Project Costs^	\$	90,000
**See attached copy of Centric Pay Application for Detailed Breakdown of Expenditures		
- TOTAL ESTIMATED EXPENDITURES:	\$	<u>91,000</u>
FUNDS AVAILABLE:		
- Cash on Hand End of Fiscal Year	\$	19,000
- CARRYOVER - UNREIMBURSED DEVELOPER'S EXPENDITURES	\$	11,014,644
- DEVELOPER REIMBURSEMENT	\$	90,000
- REMAINING OBLIGATION TO REIMBURSE DEVELOPER	\$	<u>10,924,644</u>

* Estimated values.

The Board of Directors passed Resolution 2020-7, certifying \$11,452,231.99 in Eligible CID Project
^ Costs advanced by Developer. The Developer will be reimbursed in accordance with the Development Agreement dated 9/20/2017.

APPLICATION AND CERTIFICATION FOR PAYMENT

PAGE ONE OF TWO PAGES



TO: 1111 Grand, LLC
Cory Hospitality
Paul Cory
7134 South Yale, Suite 400
Tulsa, OK 74136

PROJECT: Ambassador Tower II
1111 Grand Blvd
Kansas City, MO 64106

INVOICE #	20- RET
PERIOD TO:	04/30/19
CENTRIC PROJECT NO:	17-008
CONTRACT DATE:	10/06/17
INVOICE DATE	04/30/19

FROM: Centric
Michael Calloway
520 W. Pennway, Ste 100
Kansas City, Missouri 64108
Phone: 816-389-8300

ARCHITECT: ICON Architecture + Fabrication
Jim Warford
506 Grand Blvd
Kansas City, MO 64106

Distribution to:

☒	OWNER
☒	ARCHITECT

CONTRACT FOR: **Ambassador Tower II**

CONTRACTOR'S APPLICATION FOR PAYMENT

CHANGE ORDER SUMMARY		ADDITIONS	DEDUCTIONS
TOTAL		\$634,365.66	(\$16,997.90)
Number	Item and Date Apprv		
Change Order 001			
Change Order 002		\$22,391.00	
Change Order 003		\$132,724.95	
Change Order 004		\$28,221.47	
Change Order 005			(\$8,498.95)
Change Order 006		\$84,197.16	
Change Order 007		\$16,572.33	
Change Order 007		\$23,075.92	
Net change by Change Orders		\$317,182.83	(\$8,498.95)

Application is made for Payment, as shown below, in connection with the Contract Continuation Sheet, AIA Document G703, is attached.

1 ORIGINAL CONTRACT (Sch of Values)	\$11,143,838.00
2 Net change by Change Orders	\$308,683.88
3 CONTRACT SUM TO DATE (Line 1 plus 2)	\$11,452,321.88
4 TOTAL COMPLETED AND STORED TO DATE	\$11,452,321.88

(Column G on G703)

5 RETAINAGE:	
a. 5.0% of Completed Work	\$0.00

(Column D + E on G703)

b. 0 % of Stored Material	
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(Column F on G703)

Total retainage (Lines 5a + 5b or Total in Column J of G703)	\$0.00
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6 TOTAL EARNED LESS RETAINAGE	\$11,452,321.88
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(Line 4 Less Line 5 Total)

7 LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)	\$10,888,513.70
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8 CURRENT PAYMENT DUE	\$563,808.18
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9 BALANCE TO FINISH PLUS RETAINAGE (Line 3 less Line 6)	\$0.00
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State: Missouri County of: Jackson

Subscribed and sworn before me this 04/30/19

Notary Public: Madelynn Rhoads

My Commission expires:

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Centric Projects LLC

By: M. Calloway Date: 04/30/19

ARCHITECT: J. D. Dule
By: J. D. Dule Date: 6.28.2019

MADELYNN RHOADS
Notary Public - Notary Seal
STATE OF MISSOURI
JACKSON County
My Commission Expires: July 9, 2021
Commission # 17187352

CONTINUATION SHEET

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APPLICATION AND CERTIFICATE FOR PAYMENT,

APPLICATION #

20 RET

APPLICATION DATE

04/30/19

PERIOD TO:

04/30/19

ITEM NO.	DESCRIPTION OF WORK	SUBCONTRACTOR NAME	C SCHEDULED VALUE	D CHANGES	E TOTAL SCHEDULED VALUE	F WORK COMPLETED		H MATERIALS PRESENTLY STORED	I TOTAL COMPLETED AND STORED TO DATE	J % COMPLETE	K BALANCE TO FINISH	L RETAINAGE
						FROM PREVIOUS APPLICATION	THIS PERIOD					
1	Design Fees											
	Structural Engineering	Fortis	\$68,600.00		\$68,600.00	\$68,600.00	\$0.00		\$68,600.00	100.00%	\$0.00	\$0.00
	MEP Engineering	BC	\$29,510.00		\$29,510.00	\$29,510.00	\$0.00		\$29,510.00	100.00%	\$0.00	\$0.00
	Landscape Design	Site Line	\$4,400.00		\$4,400.00	\$4,400.00	\$0.00		\$4,400.00	100.00%	\$0.00	\$0.00
	Civil Engineering	SK	\$34,000.00		\$34,000.00	\$34,000.00	\$0.00		\$34,000.00	100.00%	\$0.00	\$0.00
	Design Fees	Centric	\$0.00		\$0.00	\$0.00	\$0.00		\$0.00	0.00%	\$0.00	\$0.00
2	General Conditions		\$1,055,187.00		\$1,055,187.00	\$1,055,187.00	\$0.00		\$1,055,187.00	100.00%	\$0.00	\$0.00
3	Insurance and Bonds		\$264,668.00		\$264,668.00	\$264,668.00	\$0.00		\$264,668.00	100.00%	\$0.00	\$0.00
4	Mobilization		\$17,997.00		\$17,997.00	\$17,997.00	\$0.00		\$17,997.00	100.00%	\$0.00	\$0.00
5	Building Permit		\$34,694.00		\$34,694.00	\$34,694.00	\$0.00		\$34,694.00	100.00%	\$0.00	\$0.00
6	Final Cleaning	H20	\$20,735.00		\$20,735.00	\$20,735.00	\$0.00		\$20,735.00	100.00%	\$0.00	\$0.00
7	Temporary Parking		\$35,000.00		\$35,000.00	\$35,000.00	\$0.00		\$35,000.00	100.00%	\$0.00	\$0.00
8	Selective Demolition	TBD	\$0.00		\$0.00	\$0.00	\$0.00		\$0.00	0.00%	\$0.00	\$0.00
9	Earthwork	Kissick				\$0.00			\$0.00			
	Excavation	Kissick	\$122,545.00		\$122,545.00	\$122,545.00	\$0.00		\$122,545.00	100.00%	\$0.00	\$0.00
	Site Utilities	Kissick	\$206,151.00		\$206,151.00	\$206,151.00	\$0.00		\$206,151.00	100.00%	\$0.00	\$0.00
	Sitework	Kissick	\$86,120.00		\$86,120.00	\$86,120.00	\$0.00		\$86,120.00	100.00%	\$0.00	\$0.00
10	Tap Fees - Allowance	TBD	\$0.00		\$0.00	\$0.00	\$0.00		\$0.00	0.00%	\$0.00	\$0.00
11	Site Furnishings		\$0.00		\$0.00	\$0.00	\$0.00		\$0.00	0.00%	\$0.00	\$0.00
12	Landscaping - Allowance		\$10,000.00		\$10,000.00	\$10,000.00	\$0.00		\$10,000.00	100.00%	\$0.00	\$0.00
13	Garage Screen - Allowance		\$0.00		\$0.00	\$0.00	\$0.00		\$0.00	0.00%	\$0.00	\$0.00
14	Parking Controls - Allowance		\$20,000.00		\$20,000.00	\$20,000.00	\$0.00		\$20,000.00	0.00%	\$0.00	\$0.00
15	Building Concrete Formwork	CECO	\$633,682.00		\$633,682.00	\$633,682.00	\$0.00		\$633,682.00	100.00%	\$0.00	\$0.00
16	Building Concrete	Foreland	\$807,385.00		\$807,385.00	\$807,385.00	\$0.00		\$807,385.00	100.00%	\$0.00	\$0.00
17	Precast Concrete	Omega	\$243,917.00		\$243,917.00	\$243,917.00	\$0.00		\$243,917.00	100.00%	\$0.00	\$0.00
18	Masonry	Vision Masonry	\$42,460.00		\$42,460.00	\$42,460.00	\$0.00		\$42,460.00	100.00%	\$0.00	\$0.00
19	Structural & Miscellaneous Steel	Midland	\$286,684.00		\$286,684.00	\$286,684.00	\$0.00		\$286,684.00	100.00%	\$0.00	\$0.00
20	Metal Stairs	H&H	\$136,705.00		\$136,705.00	\$136,705.00	\$0.00		\$136,705.00	100.00%	\$0.00	\$0.00
21	Finish Carpentry	Crossroads	\$216,967.53		\$216,967.53	\$216,967.53	\$0.00		\$216,967.53	100.00%	\$0.00	\$0.00
22	Wood Trim		\$0.00		\$0.00	\$0.00	\$0.00		\$0.00	0.00%	\$0.00	\$0.00
23	Membrane Roofing	Huttinger	\$74,828.00		\$74,828.00	\$74,828.00	\$0.00		\$74,828.00	100.00%	\$0.00	\$0.00
24	Architectural Sheet Metal	Shawhan	\$213,834.00		\$213,834.00	\$213,835.00	\$0.00		\$213,835.00	100.00%	(\$1.00)	\$0.00
25	Joint Sealants	Larkin	\$70,350.00		\$70,350.00	\$70,350.00	\$0.00		\$70,350.00	100.00%	\$0.00	\$0.00
26	Doors, frames, hardware	Design Supply	\$202,337.00		\$202,337.00	\$202,337.00	\$0.00		\$202,337.00	100.00%	\$0.00	\$0.00
27	Coiling Doors	Overhead Door	\$9,596.00		\$9,596.00	\$9,596.00	\$0.00		\$9,596.00	100.00%	\$0.00	\$0.00
28	Aluminum Storefronts and Windows	Byers Glass	\$330,719.24		\$330,719.24	\$330,719.24	\$0.00		\$330,719.24	100.00%	\$0.00	\$0.00
29	Guest Access Control- Allowance	ASSAABLOY	\$30,286.00		\$30,286.00	\$30,286.00	\$0.00		\$30,286.00	100.00%	\$0.00	\$0.00
30	Shower Doors and Barn Doors	Source Direct	\$94,674.00		\$94,674.00	\$94,674.00	\$0.00		\$94,674.00	100.00%	\$0.00	\$0.00
31	Metal Studs and Drywall	Drewco				\$0.00			\$0.00			
	Metal Studs and Drywall	Drewco	\$952,497.00		\$952,497.00	\$952,497.00	\$0.00		\$952,497.00	100.00%	\$0.00	\$0.00
	Exterior Finish System	Drewco	\$217,106.00		\$217,106.00	\$217,106.00	\$0.00		\$217,106.00	100.00%	\$0.00	\$0.00
	Structural System	Drewco	\$498,447.00		\$498,447.00	\$498,447.00	\$0.00		\$498,447.00	100.00%	\$0.00	\$0.00
	Acoustical Ceilings	Drewco	\$14,433.00		\$14,433.00	\$14,433.00	\$0.00		\$14,433.00	100.00%	\$0.00	\$0.00

A ITEM NO.	B DESCRIPTION OF WORK	SUBCONTRACTOR NAME	C SCHEDULED VALUE	D CHANGES	E TOTAL SCHEDULED VALUE	F WORK COMPLETED		H MATERIALS PRESENTLY STORED	I TOTAL COMPLETED AND STORED TO DATE	J % COMPLETE	K BALANCE TO FINISH	L RETAINAGE
						FROM PREVIOUS APPLICATION	THIS PERIOD					
32	Carpet Purchase - Couristan		\$57,887.00		\$57,887.00	\$57,887.00	\$0.00		\$57,887.00	100.00%	\$0.00	\$0.00
33	Carpet Purchase - Atlas Masland		\$47,807.00		\$47,807.00	\$47,807.00	\$0.00		\$47,807.00	100.00%	\$0.00	\$0.00
34	Tile & Floor Coverings - Purchase	Centric	\$46,860.00		\$46,860.00	\$46,860.00	\$0.00		\$46,860.00	100.00%	\$0.00	\$0.00
35	Tile Floor Installation	Capital Tile	\$180,723.00		\$180,723.00	\$180,723.00	\$0.00		\$180,723.00	100.00%	\$0.00	\$0.00
36	Carpet Installation	Campione	\$93,360.00		\$93,360.00	\$93,360.00	\$0.00		\$93,360.00	100.00%	\$0.00	\$0.00
37	Paint and Wall Covering	Capitol/MVP	\$283,885.00		\$283,885.00	\$283,885.00	\$0.00		\$283,885.00	100.00%	\$0.00	\$0.00
38	Toilet Partitions		\$0.00		\$0.00	\$0.00	\$0.00		\$0.00	0.00%	\$0.00	\$0.00
39	Fire Specialties		\$4,620.00		\$4,620.00	\$4,620.00	\$0.00		\$4,620.00	100.00%	\$0.00	\$0.00
40	Operable Partitions		\$0.00		\$0.00	\$0.00	\$0.00		\$0.00	0.00%	\$0.00	\$0.00
41	Toilet Accessories	Siggins	\$4,074.00		\$4,074.00	\$4,074.00	\$0.00		\$4,074.00	100.00%	\$0.00	\$0.00
42	Kitchen Installation- Allowance	B&J	\$25,344.00		\$25,344.00	\$25,344.00	\$0.00		\$25,344.00	100.00%	\$0.00	\$0.00
43	FF&E Installation	CHI	\$26,600.00		\$26,600.00	\$26,600.00	\$0.00		\$26,600.00	100.00%	\$0.00	\$0.00
44	Elevators	Thyssen Krupp	\$302,121.00		\$302,121.00	\$302,121.00	\$0.00		\$302,121.00	100.00%	\$0.00	\$0.00
45	Chutes	Martin	\$28,740.00		\$28,740.00	\$28,740.00	\$0.00		\$28,740.00	100.00%	\$0.00	\$0.00
46	Fire Protection	Alliance	\$263,242.00		\$263,242.00	\$263,242.00	\$0.00		\$263,242.00	100.00%	\$0.00	\$0.00
47	Plumbing and Mechanical					\$0.00			\$0.00			
	Plumbing	Accurate	\$767,658.00		\$767,658.00	\$767,658.00	\$0.00		\$767,658.00	100.00%	\$0.00	\$0.00
	HVAC	Accurate	\$1,024,403.00		\$1,024,403.00	\$1,024,403.00	\$0.00		\$1,024,403.00	100.00%	\$0.00	\$0.00
48	Electrical & Fire Alarm	Brandy Electric	\$801,200.00		\$801,200.00	\$801,200.00	\$0.00		\$801,200.00	100.00%	\$0.00	\$0.00
49	Voice and Data Cabling	SIG (TJC)	\$41,230.00		\$41,230.00	\$41,230.00	\$0.00		\$41,230.00	100.00%	\$0.00	\$0.00
50	Contractor Contingency		\$0.00		\$0.00	\$0.00	\$0.00		\$0.00	0.00%	\$0.00	\$0.00
51	Warranty Reserve		\$0.00		\$0.00	\$0.00	\$0.00		\$0.00	0.00%	\$0.00	\$0.00
52	Fee		\$57,369.23		\$57,369.23	\$57,369.23	\$0.00		\$57,369.23	100.00%	\$0.00	\$0.00
						\$0.00			\$0.00			\$0.00
	Change Orders					\$0.00			\$0.00			\$0.00
						\$0.00			\$0.00			\$0.00
						\$0.00			\$0.00			\$0.00
	Change Order 001 (OCO 001) -		\$0.00	\$22,391.00	\$22,391.00	\$22,391.00	\$0.00		\$22,391.00	100.00%	\$0.00	\$0.00
	Change Order 002 (OCO 002) -		\$0.00	\$132,724.95	\$132,724.95	\$132,724.95	\$0.00		\$132,724.95	100.00%	\$0.00	\$0.00
	Change Order 003 (OCO 003) -		\$0.00	\$28,221.47	\$28,221.47	\$28,221.47	\$0.00		\$28,221.47	100.00%	\$0.00	\$0.00
	Change Order 004 (OCO 004) -		\$0.00	(\$8,498.95)	(\$8,498.95)	(\$8,498.95)	\$0.00		(\$8,498.95)	100.00%	\$0.00	\$0.00
	Change Order 005 (OCO 005) -		\$0.00	\$94,197.16	\$94,197.16	\$94,197.16	\$0.00		\$94,197.16	100.00%	\$0.00	\$0.00
	Change Order 006 (OCO 006) -		\$0.00	\$16,572.33	\$16,572.33	\$16,572.33	\$0.00		\$16,572.33	100.00%	\$0.00	\$0.00
	Change Order 007 (OCO 007) -		\$0.00	\$23,075.92	\$23,075.92	\$23,075.92	\$0.00		\$23,075.92	100.00%	\$0.00	\$0.00
	Grand Total		\$11,143,638.00	\$308,683.88	\$11,452,321.88	\$11,452,321.88	\$0.00	\$0.00	\$11,452,321.88	100.00%	\$0.00	\$0.00