

**Proposed Budget for
1111 Grand
Community Improvement District
Fiscal Year Ending April 30, 2027**

Date of Budget Submittal: January 5, 2026
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 4/30/2027.

**1111 GRAND
COMMUNITY IMPROVEMENT DISTRICT**

FYE 4/30/2027 BUDGET

| | <u>FYE 4/30/2027*</u> (proposed) |
|--|--|
| FUNDS AVAILABLE: | |
| - Cash on Hand (Beginning of Fiscal Year) | \$ 10,000 |
| ESTIMATED REVENUE: | |
| - 1% Sales Tax (commenced collection on 4/1/2018) | \$ 90,000 |
| <input type="checkbox"/> - TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE: | \$ 100,000 |
| ESTIMATED EXPENDITURES: | |
| - City CID Annual Submission Review Fee | \$ 1,000 |
| - Services | \$ - |
| - Repayment of Developer's Advanced Project Costs [^] **See attached copy of Centric Pay Application for Detailed Breakdown of Expenditures | \$ 90,000 |
| <input type="checkbox"/> - TOTAL ESTIMATED EXPENDITURES: | \$ 91,000 |
| FUNDS AVAILABLE: | |
| - Cash on Hand End of Fiscal Year | \$ 9,000 |
| - CARRYOVER - UNREIMBURSED DEVELOPER'S EXPENDITURES | \$ 10,919,904 |
| - DEVELOPER REIMBURSEMENT | \$ 90,000 |
| - REMAINING OBLIGATION TO REIMBURSE DEVELOPER | \$ 10,829,904 |

* 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

centric

TO: 1111 Grand, LLC
 Coury Hospitality
 Paul Coury
 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 | | \$22,391.00 | | |
| Change Order 002 | | \$132,724.95 | | |
| Change Order 003 | | \$28,221.47 | | |
| Change Order 004 | | | | (\$8,498.95) |
| Change Order 005 | | \$94,197.16 | | |
| Change Order 006 | | \$16,572.33 | | |
| Change Order 007 | | \$23,075.92 | | |
| Net change by Change Orders | | \$317,162.83 | | (\$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) | \$11,143,638.00 |
| 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 | |
| (Column F on G703) | |
| Total retainage (Lines 5a + 5b or | |
| Total in Column J of G703 | \$0.00 |
| 6 TOTAL EARNED LESS RETAINAGE | \$11,452,321.88 |
| (Line 4 Less Line 5 Total) | |
| 7 LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate) | \$10,888,513.70 |

8 CURRENT PAYMENT DUE \$563,808.189 BALANCE TO FINISH PLUS RETAINAGE..... \$0.00
(Line 3 less Line 6)

State: Missouri County: Jackson

Subscribed and sworn before me this 04/30/19

Notary Public: *Madeleine Rhoads*

My Commission expires:

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

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. W. Wamm

Date: 04/30/19

ARCHITECT:

By:

S. D. Dale

Date: 6.28.2019

APPLICATION AND CERTIFICATE FOR PAYMENT,

APPLICATION #
APPLICATION DATE
PERIOD TO:

20 RET
04/30/19
04/30/19

| ITEM NO. | DESCRIPTION OF WORK | SUBCONTRACTOR NAME | SCHEDULED VALUE | CHANGES | TOTAL SCHEDULED VALUE | WORK COMPLETED | | MATERIALS PRESENTLY STORED | TOTAL COMPLETED AND STORED TO DATE | % COMPLETE | BALANCE TO FINISH | 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 | H2O | \$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 | | | | | | |
| | 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 | | | | | | |
| | 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 |

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|----------------------|-----------------------------------|--------------------|-----------------|--------------|-----------------------|---------------------------|-------------|----------------------------|------------------------------------|------------|-------------------|-----------|
| | | | | | | 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 | \$57,368.23 | \$0.00 | | \$57,368.23 | 100.00% | \$0.00 | \$0.00 |
| Change Orders | | | | | | | | | | | | |
| | 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 |