

Springfield Land Clearance for Redevelopment Authority

Tuesday, December 4, 2018 at 4:00 pm

Conference Room 2-West, Busch Municipal Building

1. Call To Order

2. Roll Call

3. Approval Of Minutes

3.I. Minutes - November 6, 2018

Documents:

[MINUTES LCRA NOVEMBER 6 2018.PDF](#)

4. New Business

4.I. Request For Real Property Tax Abatement For Redevelopment Project Located Inside The Downtown Redevelopment Area At 154 Park Central Square; History Museum Landlord, LLC, Applicant, Resolution No. 2018-3258

Documents:

[HMS TAX ABATEMENT APPLICATION 11.28.18.PDF](#)

5. Other Business

6. Adjourn

Springfield Land Clearance for Redevelopment Authority

**Tuesday, November 6, 2018 at 4:00 PM
Conference Room 2-West, Busch Municipal Building**

Minutes

1. Call to Order
2. Roll Call

Present: Ryan Cosby, Nancy Herchenroeder, Steve Jackson, and Dan Scott

Absent: Allen Grymes

Others Present: Kelly Byrne, Managing Member Say You Can, and Matthew Wine, Spencer Fane

Staff: Sarah Kerner, Matt Schaefer, Bill Weaver, Judy White, and Tom Rykowski

3. Approval of Minutes

- a. Minutes - October 2, 2018

Nancy Herchenroeder made a motion to approve. Ryan Cosby seconded the motion. Motion was approved (4-0)

4. New Business

- a. Request for Real Property Tax Abatement for Redevelopment Project located inside the Kearney Street Corridor Redevelopment Area at 2431 North Glenstone Avenue; O'Reilly Hospitality Management, LLC, Applicant.

Dan Scott made a motion to approve. Ryan Cosby seconded the motion. Motion was approved (4-0)

- b. Blight Report and Redevelopment Plan for the East Cherry Pocket Neighborhood Redevelopment Area, generally located along the north side of East Cherry Street near the intersection of East Cherry Street and South Fremont Avenue



(1361 and 1365 East Cherry Street; Say You Can, LLC, Applicant.

Staff recommended denial of the blight designation on the East Cherry Neighborhood.

Ryan Cosby made a motion to approve. Nancy Herchenroeder seconded the motion. Motion was approved (3-0) Dan Scott abstained.

5. Other Business

LCRA Meeting - January 2019

Dan Scott made a motion to move the January 1, 2019 meeting to Tuesday, January 8, 2019 due to the holiday. Nancy Herchenroeder seconded the motion. Motion was approved (4-0)

6. Adjourn

Ryan Cosby made a motion to adjourn at 4:50 p.m. Dan Scott seconded the motion. Motion was approved (4-0)



**Land Clearance for Redevelopment Authority
Application for Real Property Tax Abatement**

Sections 99.700-99.715, RSMo

Property Address: 154 Park Central Square (formerly 154 and 155 Park Central Square)
Springfield, MO 65806

Redevelopment Area: Downtown Redevelopment Area

Developer Name: History Museum Landlord, L.L.C.

Contact Person: Allen Casey

Mailing Address: 205 Park Central Square, Suite 300, Springfield, MO 65806

Telephone: (417)869-3300 Fax: N/A

Email: acasey@caseyarchitecture.com

Does Applicant Own or Lease the Property? Own

Signature:  Date: 11/13/2018

Printed Name: Allen Casey

Required Attachments:

- Legal description of project
- \$312 application fee
- Ten (10) hard copies and one electronic (.pdf) copy of the following:
 - Narrative identifying the scope of the proposed project
 - Site plan and floor plans
 - Concept plan and/or renderings, if available
 - Narrative describing relationship of project to the adopted redevelopment or urban renewal plan for the area.
- If property is located in the *Downtown Redevelopment Area*, please note additional requirements on page 2 of this application.



040434-14 19 Nov 2014 09:24:54AM



Book: 2014
Page: 040434-14
2 pages

recmjh

REAL ESTATE DOCUMENT
GREENE COUNTY, MISSOURI
RECORDERS CERTIFICATION

Charles L. Dawson
RECORDER OF DEEDS

**CERTIFICATE OF APPROVAL
ADMINISTRATIVE SUBDIVISION**

FILE NO. AS-7014

In accordance with the provisions as set forth in Section 203, Chapter 36, Article II of the Land Development Code, known as the Subdivision Regulations of the City of Springfield, Greene County, Missouri, I, Bob Hosmer, Planning and Development Department, City of Springfield, Missouri, on behalf of the City of Springfield, Missouri, GRANTOR, P.O. Box 8368, Springfield, Missouri 65801, do hereby certify that on the 5th day of November, 2014, I approved the request of History Museum Landlord, LLC, 205 Park Central East, Springfield, MO, 65804 GRANTEE in order to approve a Lot Combination.

LAND DESCRIPTION:

Legal description: See attached legal description
Location: 154 & 155 Park Central Square
Zoned: CC

Any further subdivision of the above described land or modification of land description(s) will require reapproval in accordance with Sections 203 and 204 of Chapter 36, Article II of the Land Development Code of the City of Springfield, Missouri.

Bob Hosmer, AICP
Principal Planner

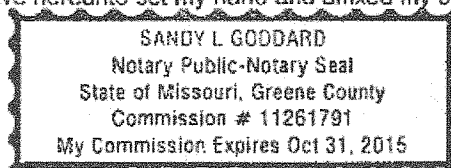
STATE OF MISSOURI
COUNTY OF GREENE

ss.

On this 5th day of November, 2014, before me personally appeared Bob Hosmer, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he has executed the same as his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal on the day and year first above written.

My Commission expires:



Sandy L. Goddard, Notary Public



RETURN TO CITY OF SPRINGFIELD
PLANNING AND DEVELOPMENT

EXHIBIT "A"
LEGAL DESCRIPTION

A PART OF LOT SIXTEEN (16), IN BLOCK SIX (6), IN ORIGINAL SURVEY OF THE TOWN OF SPRINGFIELD, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF BOONVILLE STREET AND THE PUBLIC SQUARE OF SAID CITY OF SPRINGFIELD, WHICH POINT IS THE SOUTHWEST CORNER OF SAID LOT SIXTEEN (16); THENCE EAST 40.73 FEET; THENCE NORTH 97.50 FEET; THENCE WEST 40.73 FEET TO THE EAST LINE OF BOONVILLE STREET; AND THENCE SOUTH 97.50 FEET TO THE POINT OF BEGINNING, ALL IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI.

ALSO, ALL BEGINNING FORTY (40) FEET EAST OF THE SOUTHWEST CORNER OF LOT SIXTEEN (16), BLOCK SIX (6) OF THE ORIGINAL PLAT OF THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI, AT THE SOUTHEAST CORNER OF THE BRICK WALL OF THE L.M. RAINEY BUILDING; THENCE NORTH NINETY-SEVEN (97) FEET; THENCE EAST FIFTEEN (15) FEET; THENCE NORTH TWENTY AND ONE HALF ($20\frac{1}{2}$) FEET TO OLIVE STREET; THENCE EAST FIVE (5) FEET; THENCE SOUTH ONE HUNDRED SEVENTEEN AND ONE HALF ($117\frac{1}{2}$) FEET TO THE SOUTH BOUNDARY LINE OF SAID LOT SIXTEEN (16), BLOCK SIX (6) AT THE PUBLIC SQUARE; THENCE WEST TWENTY (20) FEET TO THE PLACE OF BEGINNING.

History Museum on the Square

Project Scope Narrative

The first and current phase of the project consists of the acquisition of two adjacent National Historic Registry buildings on the Square and their total renovation and conversion into a world-class History Museum. Future phases may entail other adjacent National Historic properties.

The developer of the project is the History Museum Developer, LLC, an entity consisting of Rick and Mary McQueary. There are several other LLCs involved in the process with subsidiary roles, as is typical of historic tax credit projects.

The facility is being developed as a private sector for-profit endeavor in order to utilize state and federal historic tax credit incentives. Other assistance has come from the Missouri Development Finance Board and Springfield's Motel Tax Reallocation program. It is important to note that as the developer expends their funds for renovation of these historic registry buildings, they thereby trigger the receipt of an additional 35% net benefit of those expenses with the historic tax credits that flow into the project and thus, into our community.

The tenant, which is essentially the benefactor of this development and all of the incentives, is the History Museum on the Square. They will occupy the entire building under a long-term lease with the landlord. As is characteristic of this type of project, any and all incentives to the developer reduce the total project cost accordingly, and hence reduce the lease rate to the Museum as well as make possible additional expenditures of the available funds into the total development.

The two buildings in this initial phase were previously known as 154 and 155 Park Central Square. They are now combined into one parcel identified as 154 Park Central Square. They are two stories tall with a mezzanine and full basements, and contain 18,360 square feet.

A project team has been working on this endeavor for several years. The renovation itself has been directed and implemented by local architects, engineers, and contractors. The completion of the majority of the renovation is anticipated to occur by the end of 2018.

As this renovation proceeds, the design (\$1,300,000) and fabrication (\$3,000,000) of the exhibits has been underway as well. The exhibit team consists of nationally known firms from Washington, DC, Boston, and Virginia. The completion of the exhibit installation is scheduled for the Spring of 2019.

It is also significant that the developer chose a prominent downtown site for the community's History Museum project, both because of its historical relevance as well as its impact on Springfield's urban revitalization. Although acquisition was costly (\$1,930,000) as are the time-consuming historic project processes, the Museum is anticipated to be 1. a cultural centerpiece for our community, 2. to encourage substantial additional redevelopment, and 3. to attract the economic benefit of approximately 80,000 visitors a year.

Insofar as a tax incentive program is concerned, there is a uniquely substantial leverage of investment into our community with this project.

Downtown Redevelopment Area – Supportive Information

Relationship of project to Center City Plan Element

The project consists of:

- A private sector initiative, assisted by public incentives,
- consisting of two adjacent National Historic properties,
- located prominently on and as an extension of the Public Square,
- undergoing a substantial financial revitalization for a
- museum to attract a projected 80,000 visitors/year into the center city's mixed-use environment,
- as well as to create a cultural centerpiece for the Springfield regional community that enhances the arts and education communities as well as serving as a unique special event venue

1. Developer

- a. Name: History Museum Developer, LLC; Members are Rick (William) and Mary McQueary.
- b. Experience and qualifications:

Mr. McQueary has been involved in owning and managing a successful business in Springfield for decades. This has included the management of their large facilities. He then has acquired and redeveloped other properties, including his own office building at 205 Water Street. The recently completed historic tax credit project for the corporate headquarters of Andy's Frozen Custard in his own three-story building at 211 Water Street is probably the most notable.

For this museum project, Mr. McQueary has assembled a Developer Team to implement the large scale and unusually complex project. The key members are

- Casey Architecture as the architects as well as Allen Casey serving as the project director and the Owner's Representative. Allen has completed several national historic renovation projects in this role, including his own 5-story office building and 3-story apartment building in Springfield, the 2-story History Museum in downtown Monett, and the \$12 million Heartland Financial Center in Dubuque, Iowa.
- Mike Marsh from MarksNelson in Kansas City, one of the Midwest's most notable tax credit project accounting firms
- Ingrid VanBiber from Polsinelli in Kansas City, one of the Midwest's most notable tax credit project legal firms
- Deb Sheals from Historic Preservation Consulting in Columbia, one of Missouri's most notable historic property consultants.

- c. Financial capability:

Financial statements are being furnished

2. Development Plan

- a. Legal Description:
Attached
- b. Description of project development:

The project consists of the total renovation of two adjacent buildings on Park Central Square. The buildings have now become one tract and completely combined. Each has been totally cleared out but for the historic character-defining elements, had remediation, and then been renovated to contemporary high-level museum standards. There are new special windows, sophisticated environmental control HVAC systems, museum quality lighting, an over-sized museum elevator, new finishes throughout, and all of the normal

building improvements such as structural enhancements, roof, sprinkler system, doors, stairways, security systems.

Once completed, the \$4.3 million of exhibits will be installed.

c. Project stages:

The project planning essentially began in 2008 and has advanced ever since. The general construction for this phase of the project is to approximately 95% complete by the end of 2018. The exhibit installation should be complete in early 2019.

d. Documentation of construction costs

- a. See the two attached most recent (10/31/18) Kenmar (general contractor) pay applications. They indicate the total value of his construction contract (for 154 PCS - \$3,666,371, and the total amount paid to date, \$2,796,172; and for 155 PCS - \$1,185,468.93 and \$941,848)

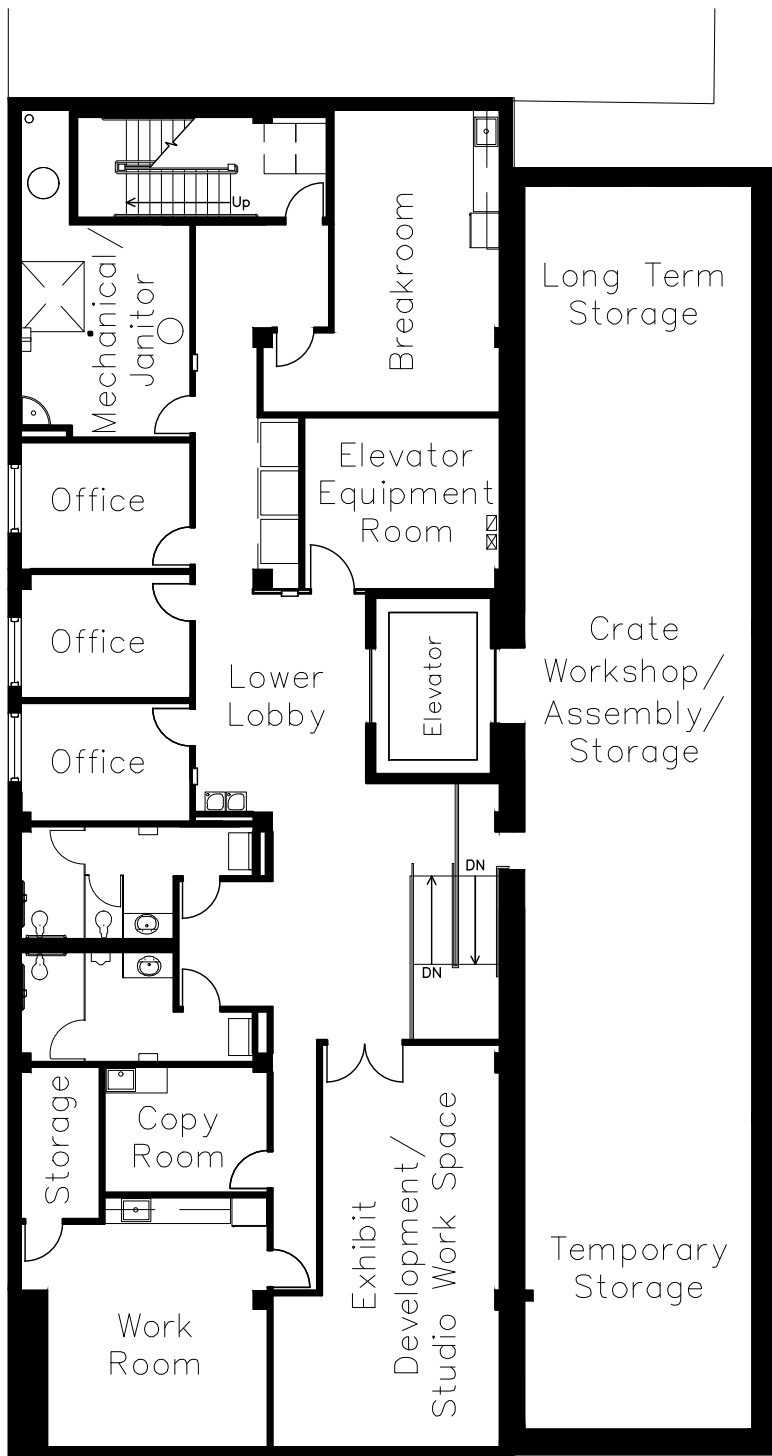
e. Source, nature and terms of required project financing:

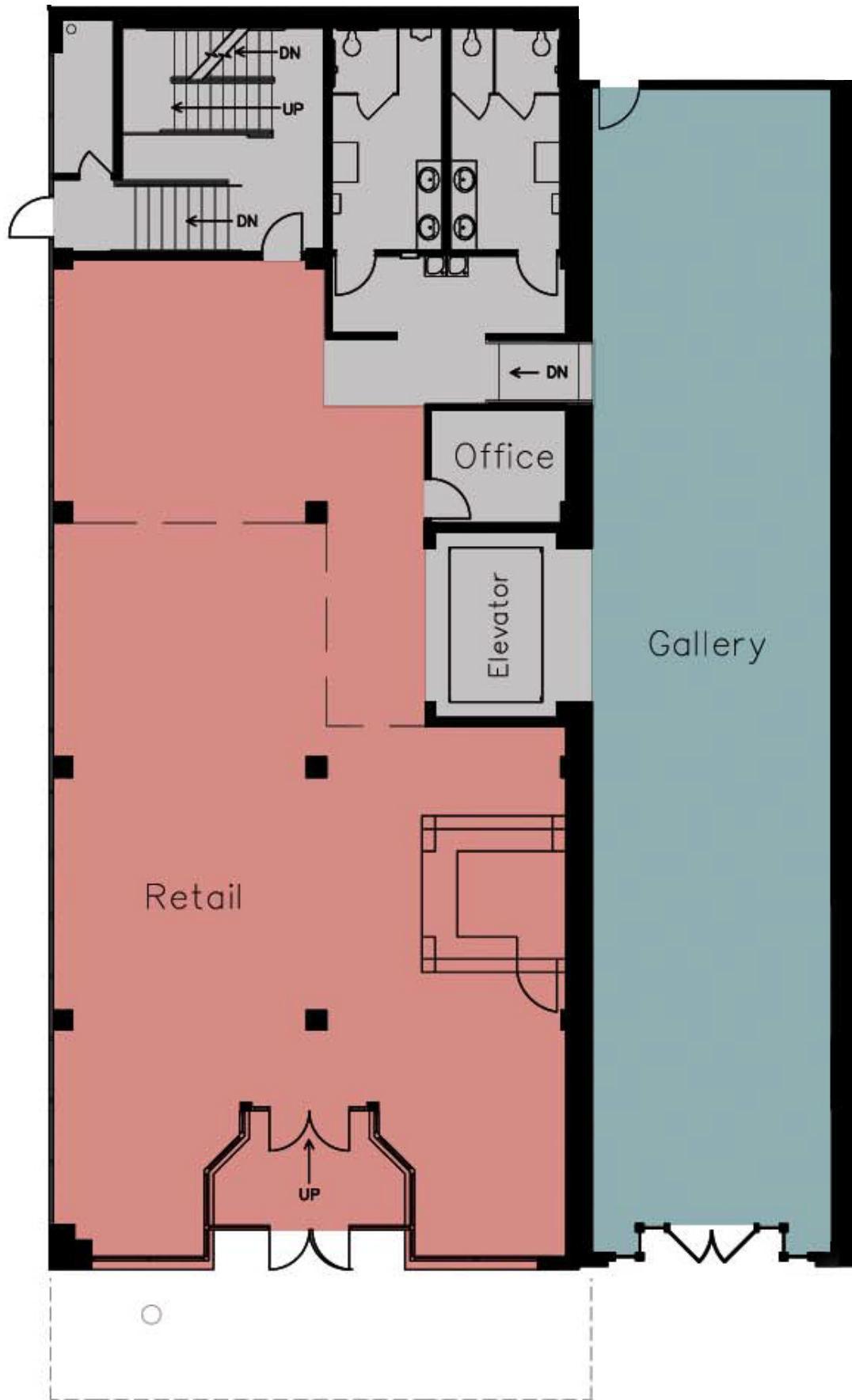
Attached are the development team's CPA's financial narrative and projection sheets illustrating the project financing. He will assist with any desired explanations or questions.

f. Plans and specifications are attached.

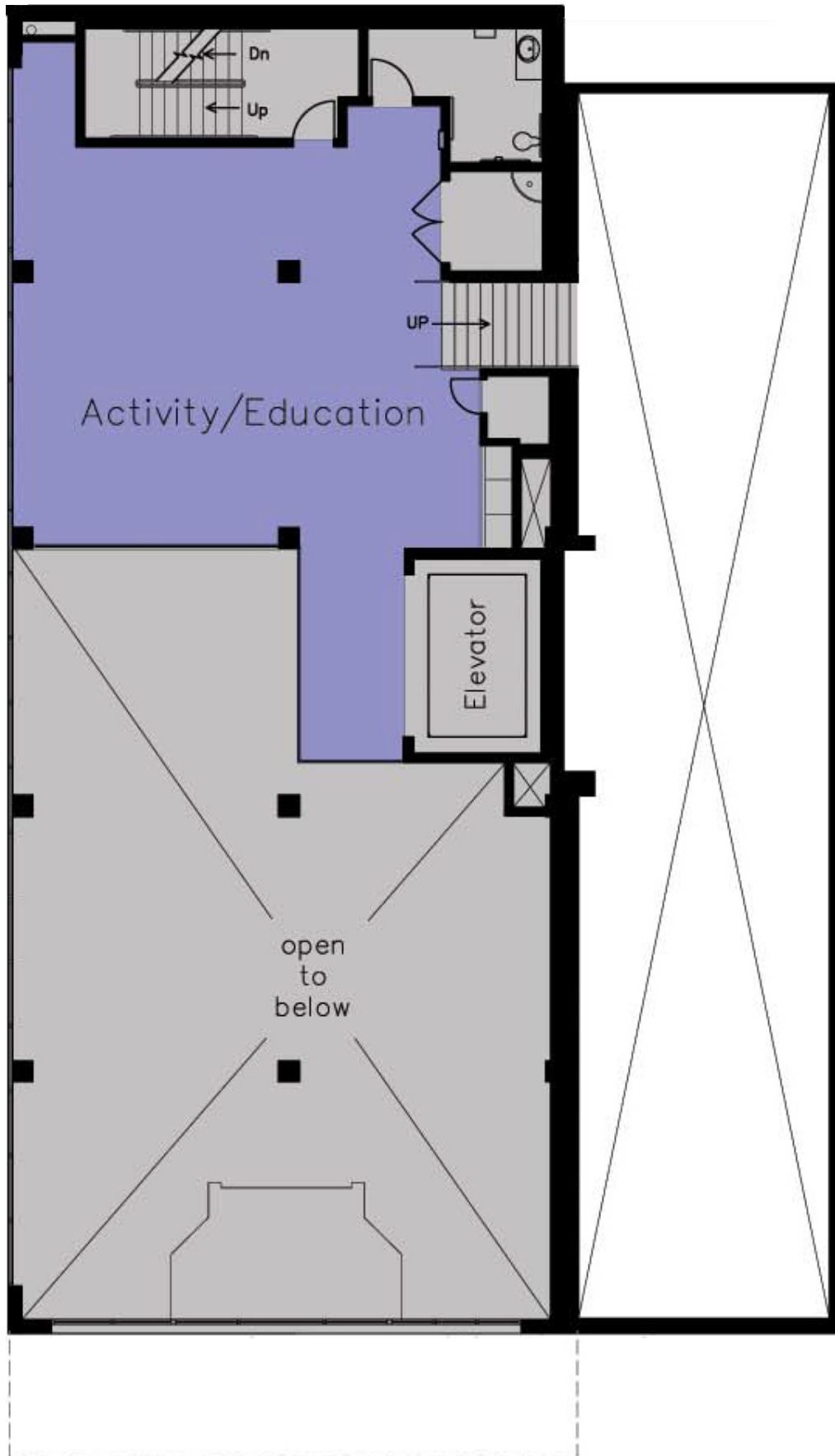
3. Documentation of abatement requested

Attached are the development team's CPA's financial narrative and projection sheets illustrating the project financing. He will assist with any desired explanations or questions and may be contacted through Allen Casey at any time.

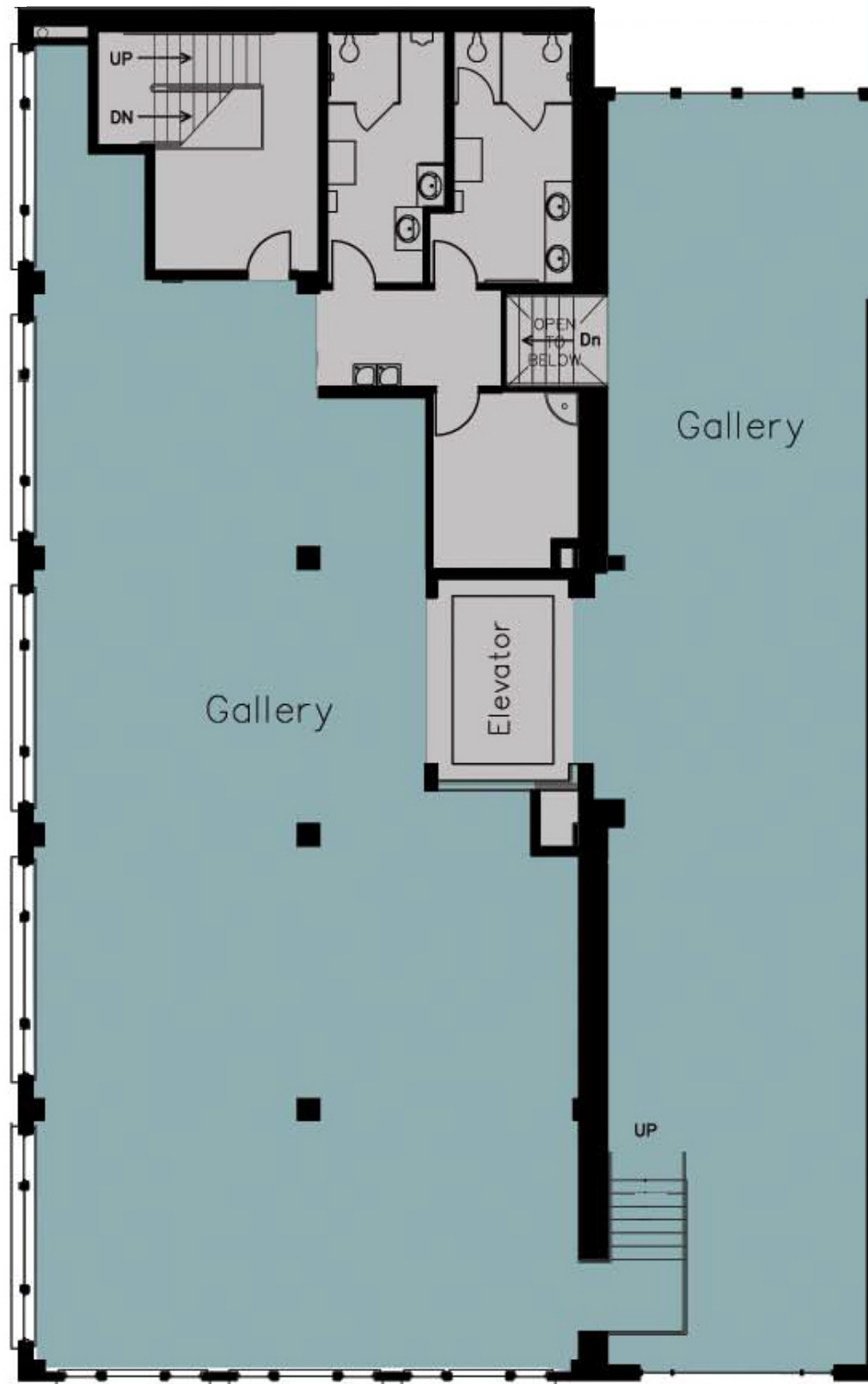




1st Floor



Mezzanine



2nd Floor

SIGNATURE

DATE

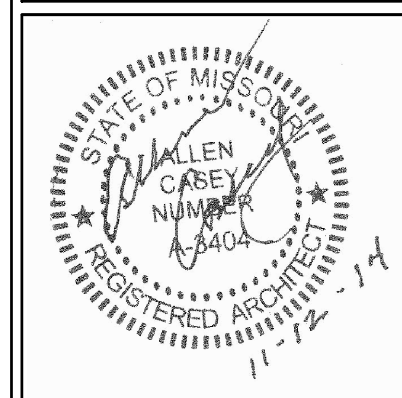
PRJ3014-00869

Site Plan

History Museum on the Square
for Springfield-Greene County
154 Park Central Square - Barth's
Springfield, Greene County, Missouri

CASEY
ARCHITECTURE
205 Park Central East, Suite 300
Springfield, MO 65806
(417) 869-3300
fax: (417) 869-1996

© 2014 Casey Architecture
MO Certificate of Authority #000751
Architecture



Allen R. Casey - Architect
MO License #A-3404

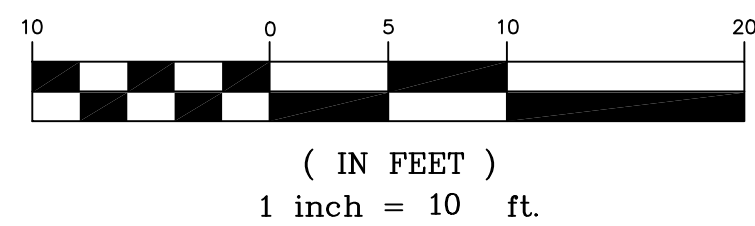
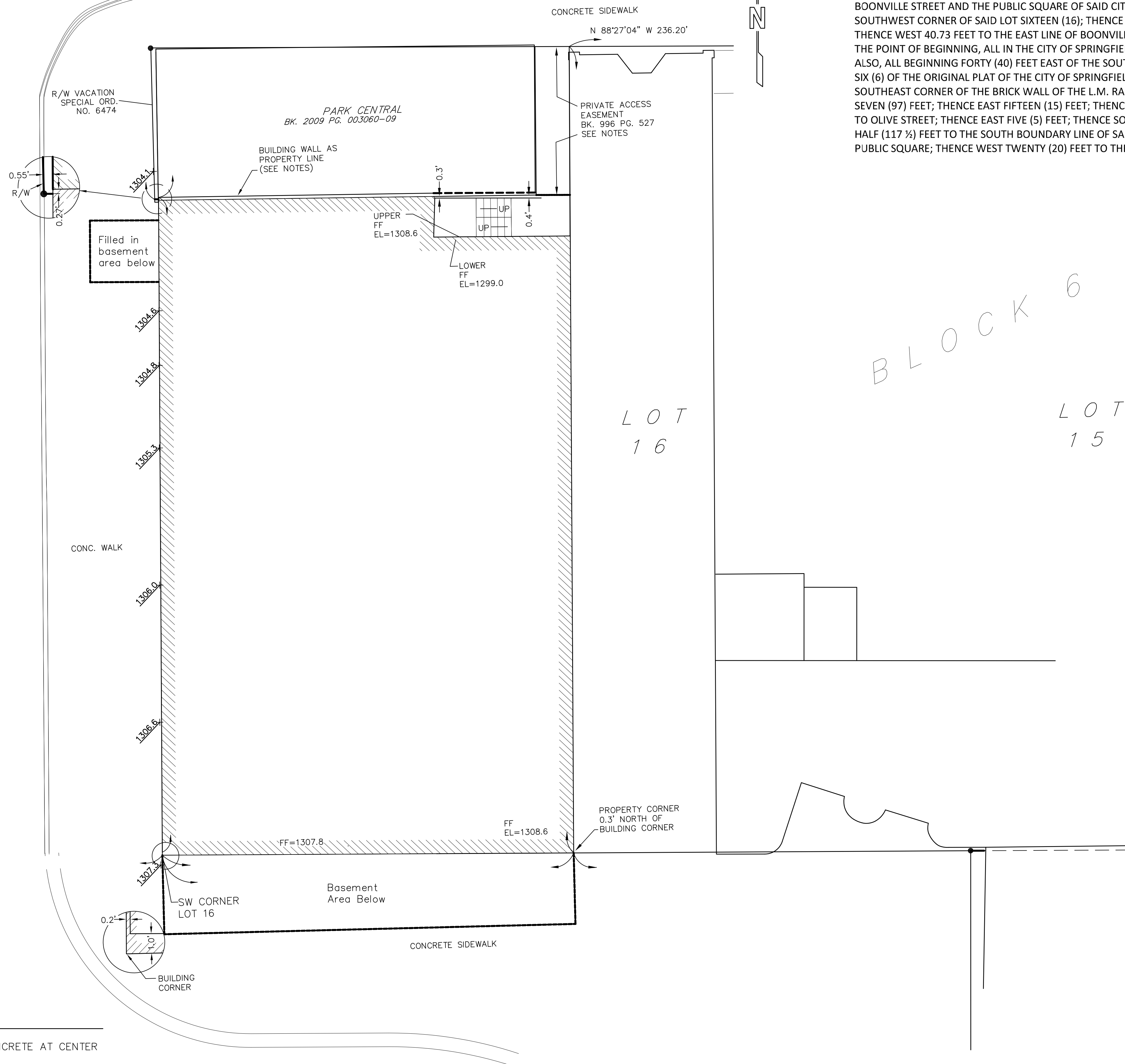
Project Number 08009
Date 11/07/2014

Sheet Number
A0.0

PROPERTY BOUNDARY DESCRIPTION

A PART OF LOT SIXTEEN (16), IN BLOCK SIX (6), IN ORIGINAL SURVEY OF THE TOWN OF SPRINGFIELD, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF BOONVILLE STREET AND THE PUBLIC SQUARE OF SAID CITY OF SPRINGFIELD, WHICH POINT IS THE SOUTHWEST CORNER OF SAID LOT SIXTEEN (16); THENCE EAST 40.73 FEET; THENCE NORTH 97.50 FEET; THENCE WEST 40.73 FEET TO THE EAST LINE OF BOONVILLE STREET; AND THENCE SOUTH 97.50 FEET TO THE POINT OF BEGINNING, ALL IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI. ALSO, ALL BEGINNING FORTY (40) FEET EAST OF THE SOUTHWEST CORNER OF LOT SIXTEEN (16), BLOCK SIX (6) OF THE ORIGINAL PLAT OF THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI, AT THE SOUTHEAST CORNER OF THE BRICK WALL OF THE L.M. RAINEY BUILDING; THENCE NORTH NINETY-SEVEN (97) FEET; THENCE EAST FIFTEEN (15) FEET; THENCE NORTH TWENTY AND ONE HALF (20 ½) FEET TO OLIVE STREET; THENCE EAST FIVE (5) FEET; THENCE SOUTH ONE HUNDRED SEVENTEEN AND ONE HALF (117 ½) FEET TO THE SOUTH BOUNDARY LINE OF SAID LOT SIXTEEN (16), BLOCK SIX (6) AT THE PUBLIC SQUARE; THENCE WEST TWENTY (20) FEET TO THE PLACE OF BEGINNING.

OLIVE STREET



BENCHMARK

CITY BM "JACKSON": ALUMINUM MONUMENT IN CONCRETE AT CENTER OF CITY OF SPRINGFIELD PUBLIC SQUARE.

ELEV=1306.99

VERTICAL DATUM - NAVD '88 PER CITY OF SPRINGFIELD VERTICAL CONTROL NETWORK

PARK CENTRAL SQUARE



View from the South



View from the Southwest



Museum Entry



Native American Exhibit



Pioneer Exhibit



Civil War Exhibit



Route 66 Exhibit



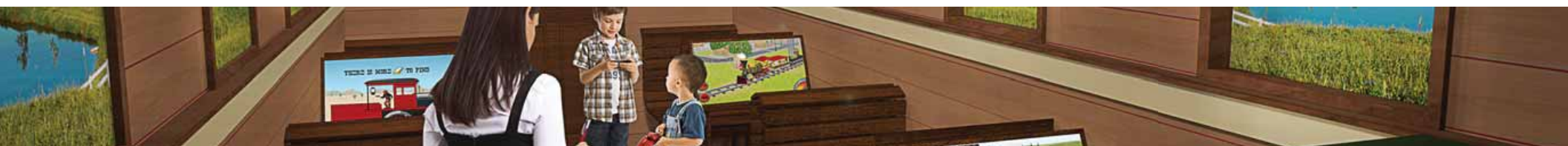
Route 66 Exhibit



Wild Bill Hickok Exhibit

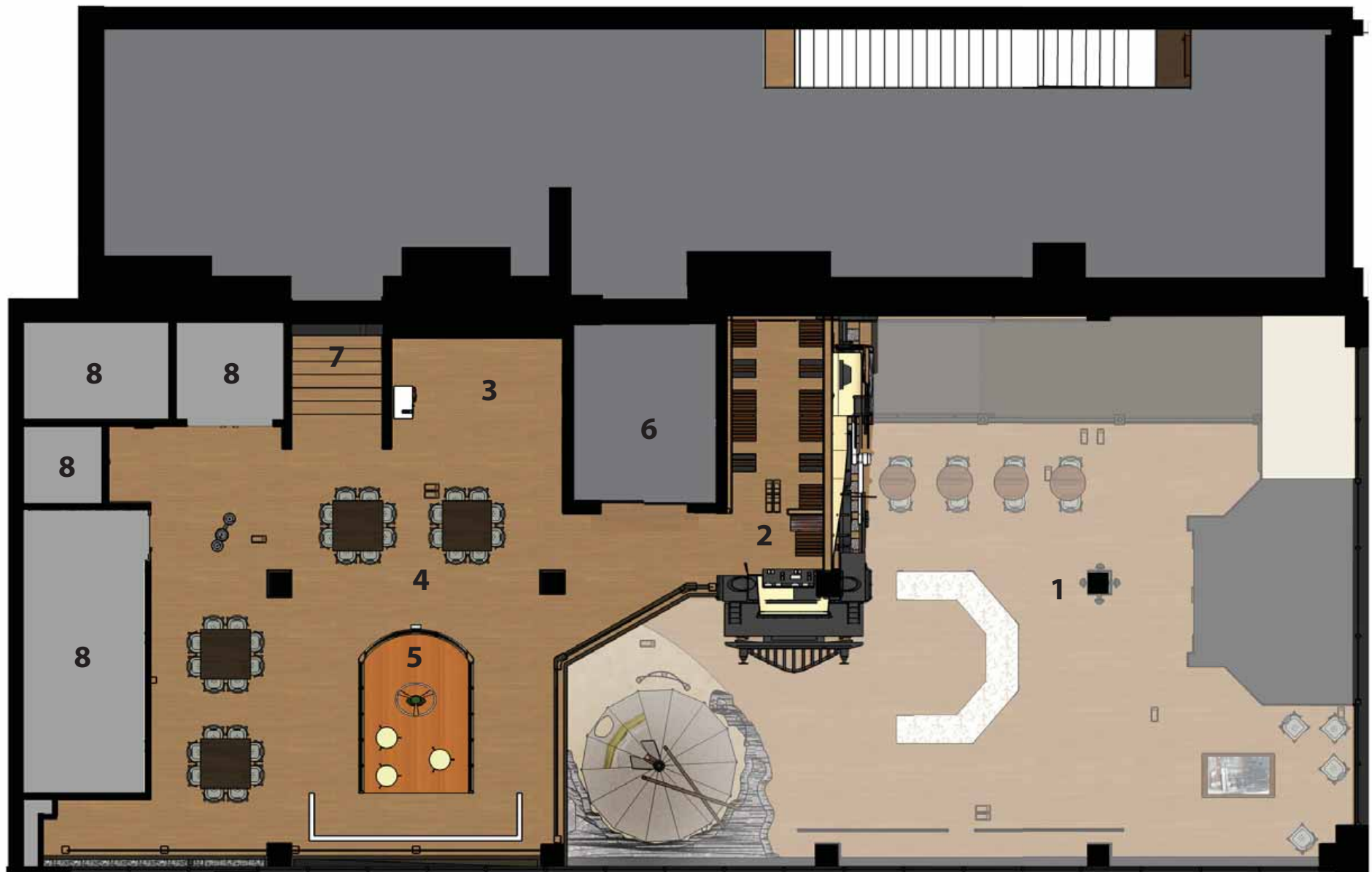


CHILDREN'S ACTIVITY AREA



Children's Activity Area

Mezzanine



- 1. Open to Below
- 2. Frisco Train Exhibit
- 3. Parks Exhibit
- 4. Kids Assembly Area

- 5. Streetcar Time
Machine Exhibit
- 6. Elevator

- 7. Stair to Second Floor
Pioneer Exhibit
- 8. Ancillary Space



Native American Exhibit

Information Desk

View of Children's Activity Area on Mezzanine



Passenger Train Car

Children's Activity Area



Children's Activity Area



Kids Assembly Space

Streetcar Time Machine

Children's Activity Area





Streetcar Time Machine

Children's Activity Area

HISTORY MUSEUM ON THE SQUARE

FINANCING NARRATIVE

The History Museum on the Square consist of a couple of historic building (154 and 155 PCS) that are being rehabilitated and used as a museum.

The total rehabilitation and design cost for the museum is \$13,759,970, which will be funded mainly by capital contributions and charitable donations.

Only \$2,500,000 will be funded through a permanent bank loan. The museum may be able to support more debt, but the developers want to wait and see how the museum will perform before considering any additional debt financing.

The lease will be a triple net lease, meaning the museum will pay for all the operating and maintained cost of the building.

The museum consultant estimated an annual attendance of 80,000 but we only use 80% to be conservative and we assumed a single ticket price of \$8.00, whereas the museum consultant estimated an entry fee of \$10.00 per person.

The salaries were based upon 4 to 5 full time employees and the operating expenses were based upon the average cost for a museum of this size, which is a little over 18,000 square feet.

Without tax abatement the IRR on a revisionary basis will generate a return of 2.56% and an annual cash on cash return of 2.3% to 3.1%.

With tax abatement the IRR on a revisionary basis will generate a return of 3.27% and an annual cash on cash return of 2.95% to 3.85%.

HISTORY MUSEUM ON THE SQUARE
Historic Rehabilitation
With Tax Abatement

TABLE OF CONTENTS

TITLE	Pages
General Information	2
Operating Assumptions	3
Sources and Uses of Funds	4
Projected Operations Cash Flow	5
Permanent Loan Amortization	6
Reversion IRR Calculations	7
Annual Rate of Return - Cash on Cash	8

HISTORY MUSEUM ON THE SQUARE
With Tax Abatement

GENERAL INFORMATION

Location:	
Park Central Square	
Springfield, MO	
Square Footage	18,360
Start of Construction	
Placed in Service	Dec-18
Average Depreciation Start	Dec-18
Federal HTC Equity per Credit	\$ 0.78
Federal HTC Equity	1,049,366
State HTC Equity per Credit	\$ 0.91
State HTC Equity	1,545,783
Tax Rate	37%

DEVELOPMENT COSTS**154 PCS - Barth's Building**

Acquisition	850,000
Rehabilitation	4,117,529
Arc/Engin/Int/Fees/Permits	858,956
Historic Consultant Fee	35,000
Museum Consultant - Building	8,000
Museum Consultant - Exhibits	374,658
Exhibits	3,540,388
FF&E	86,191
Legal	125,000
Permanent Loan Fee	20,000
Construction Loan Fee	35,000
Construction Loan Interest	136,900
Construction Period R.E Taxes	10,000
Cost Certification	15,000
Missouri Tax Credit Fee	32,797
HTC Syndication Fees & Expenses	-
Start-Up Reserves	200,000
Developer Fee (Owner Costs)	430,953
	<u>10,876,372</u>

155 PCS - Sherwood Building

Acquisition	330,000
Rehabilitation	1,145,925
Arc/Engin/Int/Fees/Permits	202,762
Historic Consultant Fee	15,000
Museum Consultant - Building	3,800
Museum Consultant - Exhibits	99,593
Exhibits	811,926
FF&E	24,470
Legal	50,000
Construction Loan Fee	10,000
Construction Loan Interest	38,100
Construction Period R.E Taxes	5,000
Cost Certification	15,000
Missouri Tax Credit Fee	9,670
Developer Fee (Owner Costs)	122,352
	<u>2,883,598</u>

Total Development Costs

13,759,970**FINANCING ASSUMPTIONS**

Permanent Loan	2,500,000
Interest Rate	5.00%
Amortization	360
Term	360
Monthly Payment	13,552
Annual Payment	162,629
Construction/Bridge Loan	2,250,000
Interest Rate	5.00%
MDFB Allocation Donations	700,000
Motel Tax Funds	325,000
Equity/Donations	7,639,821

HISTORY MUSEUM ON THE SQUARE
With Tax Abatement

11/15/2018

OPERATING ASSUMPTIONS

Operations Commence		Revenues		Operating Expenses	
Year	2019	Events		Salaries	260,000
Month	Jan	Theater	18,750	Utilities	100,000
# Months Yr. 1	12	Receptions - Small	7,500	Real Estate Tax	7,950
		Receptions - Large	25,000	Accounting	10,000
		Partner Rental	51,200	Insurance	15,000
Revenues		Memberships	10,000	Maintenance	25,000
2019	844,850	Admissions	500,000	Repairs	25,000
2020	870,196	Field Trips	2,400	Exhibit Maintenance	45,000
2021	896,301	Foundations	25,000	General Expenses	25,000
Increase	3.0%	Sponsorships	75,000	Asset Management Fee	3,000
		Gift Shop	5,000		
		Other Income	125,000		
Base Operating Expenses				Total Operating Costs	515,950
2019	515,950				
2020	531,339	Total Operating Income	844,850		
2021	547,189				
Annual Increase	3.0%				
Admissions (62,500 @ \$8.00)	500,000				

HISTORY MUSEUM ON THE SQUARE
With Tax Abatement

11/15/2018

SOURCES AND APPLICATIONS OF FUNDS -Master Landlord

	Total	Motel Tax Funds (7 Years)	MDFB Funds (39 Years)	QRE Capitalized (39 Years)	Non-QRE Capitalized (39 Years)	Non-QRE Capitalized (7 Years)	Non-QRE Capitalized (5 Years)	Funded Expenses	Non- Amortized
Source of Funds									
Permanent Loan	2,500,000								
MDFB Allocation Donations	700,000								
Motel Tax Funds	325,000								
MT Equity (Federal HTC)	1,049,366								
MM Equity (State TC's)	1,545,783								
Equity/Donations	7,639,821								
TOTAL SOURCES	13,759,970								
154 PCS - Barth's Building									
Acquisition	850,000	-	-	-	765,000	-	-	-	85,000
Rehabilitation	4,117,529	-	700,000	3,417,529	-	-	-	-	-
Arc/Engin/Int/Fees/Permits	858,956	-	-	858,956	-	-	-	-	-
Historic Consultant Fee	35,000	-	-	35,000	-	-	-	-	-
Museum Consultant - Building	8,000	-	-	-	8,000	-	-	-	-
Museum Consultant - Exhibits	374,658	-	-	-	-	187,329	-	187,329	-
Exhibits	3,540,388	325,000	-	360,548	-	2,854,840	-	-	-
FF&E	86,191	-	-	-	-	-	86,191	-	-
Legal	125,000	-	-	62,500	-	-	-	62,500	-
Permanent Loan Fee	20,000	-	-	-	-	-	-	20,000	-
Construction Loan Fee	35,000	-	-	35,000	-	-	-	-	-
Construction Loan Interest	136,900	-	-	22,002	-	-	-	114,898	-
Construction Period R.E Taxes	10,000	-	-	10,000	-	-	-	-	-
Cost Certification	15,000	-	-	15,000	-	-	-	-	-
Missouri Tax Credit Fee	32,797	-	-	-	-	-	-	32,797	-
HTC Syndication Fees & Expenses	-	-	-	-	-	-	-	-	-
Start-Up Reserves	200,000	-	-	-	-	-	-	-	200,000
Developer Fee (Owner Costs)	430,953	-	-	430,953	-	-	-	-	-
	10,876,372	325,000	700,000	5,247,488	773,000	3,042,169	86,191	417,524	285,000
155 PCS - Sherwood Building									
Acquisition	330,000	-	-	-	297,000	-	-	-	33,000
Rehabilitation	1,145,925	-	-	1,145,925	-	-	-	-	-
Arc/Engin/Int/Fees/Permits	202,762	-	-	202,762	-	-	-	-	-
Historic Consultant Fee	15,000	-	-	15,000	-	-	-	-	-
Museum Consultant - Building	3,800	-	-	-	3,800	-	-	-	-
Museum Consultant - Exhibits	99,593	-	-	-	-	49,797	-	49,797	-
Exhibits	811,926	-	-	-	-	811,926	-	-	-
FF&E	24,470	-	-	-	-	-	24,470	-	-
Legal	50,000	-	-	25,000	-	-	-	25,000	-
Construction Loan Fee	10,000	-	-	10,000	-	-	-	-	-
Construction Loan Interest	38,100	-	-	6,123	-	-	-	31,977	-
Construction Period R.E Taxes	5,000	-	-	5,000	-	-	-	-	-
Cost Certification	15,000	-	-	15,000	-	-	-	-	-
Missouri Tax Credit Fee	9,670	-	-	-	-	-	-	9,670	-
Developer Fee (Owner Costs)	122,352	-	-	122,352	-	-	-	-	-
	2,883,598	-	-	1,547,162	300,800	861,723	24,470	116,443	33,000
TOTAL USES	13,759,970	325,000	700,000	6,794,650	1,073,800	3,903,892	110,661	533,967	318,000

HISTORY MUSEUM ON THE SQUARE
With Tax Abatement

PROJECTED OPERATIONS CASH FLOW - Museum

Year	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	Total
Revenues											
Events											
Theater	18,750	19,313	19,892	20,489	21,103	21,736	22,388	23,060	23,752	24,464	214,948
Receptions - Small	7,500	7,725	7,957	8,195	8,441	8,695	8,955	9,224	9,501	9,786	85,979
Receptions - Large	25,000	25,750	26,523	27,318	28,138	28,982	29,851	30,747	31,669	32,619	286,597
Partner Rental	51,200	52,736	54,318	55,948	57,626	59,355	61,135	62,970	64,859	66,804	586,951
Memberships	10,000	10,300	10,609	10,927	11,255	11,593	11,941	12,299	12,668	13,048	114,639
Admissions	500,000	515,000	530,450	546,364	562,754	579,637	597,026	614,937	633,385	652,387	5,731,940
Field Trips	2,400	2,472	2,546	2,623	2,701	2,782	2,866	2,952	3,040	3,131	27,513
Foundations	25,000	25,750	26,523	27,318	28,138	28,982	29,851	30,747	31,669	32,619	286,597
Sponsorships	75,000	77,250	79,568	81,955	84,413	86,946	89,554	92,241	95,008	97,858	859,791
Gift Shop	5,000	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	57,319
Other Income	125,000	128,750	132,613	136,591	140,689	144,909	149,257	153,734	158,346	163,097	1,432,985
Total Operating Revenues	844,850	870,196	896,301	923,190	950,886	979,413	1,008,795	1,039,059	1,070,231	1,102,338	9,685,258
Operating Expenses											
Salaries	260,000	267,800	275,834	284,109	292,632	301,411	310,454	319,767	329,360	339,241	2,980,609
Utilities	100,000	103,000	106,090	109,273	112,551	115,927	119,405	122,987	126,677	130,477	1,146,388
Real Estate Tax	7,950	8,189	8,434	8,687	8,948	9,216	9,493	9,777	10,071	10,373	91,138
Accounting	10,000	10,300	10,609	10,927	11,255	11,593	11,941	12,299	12,668	13,048	114,639
Insurance	15,000	15,450	15,914	16,391	16,883	17,389	17,911	18,448	19,002	19,572	171,958
Maintenance	25,000	25,750	26,523	27,318	28,138	28,982	29,851	30,747	31,669	32,619	286,597
Repairs	25,000	25,750	26,523	27,318	28,138	28,982	29,851	30,747	31,669	32,619	286,597
Exhibit Maintenance	45,000	46,350	47,741	49,173	50,648	52,167	53,732	55,344	57,005	58,715	515,875
General Expenses	25,000	25,750	26,523	27,318	28,138	28,982	29,851	30,747	31,669	32,619	286,597
Asset Management Fee	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	30,000
Operating Expenses	515,950	531,339	547,189	563,514	580,330	597,650	615,489	633,864	652,790	672,283	5,910,397
Net Operating Income	328,900	338,857	349,113	359,676	370,556	381,763	393,306	405,195	417,441	430,054	3,774,862
Debt Service	(162,629)	(162,629)	(162,629)	(162,629)	(162,629)	(162,629)	(162,629)	(162,629)	(162,629)	(162,629)	(1,626,286)
Net Cash Flow	166,271	176,228	186,484	197,048	207,928	219,134	230,677	242,567	254,812	267,426	2,148,576
Debt Coverage Ratio	2.02	2.08	2.15	2.21	2.28	2.35	2.42	2.49	2.57	2.64	

HISTORY MUSEUM ON THE SQUARE
With Tax Abatement

11/15/2018

PERMANENT LOAN AMORTIZATION

Loan Amount	\$	2,500,000
Interest Rate		5.0%
Amortization		30
Start Date		Oct. 2019

Year	Principal	Interest	Total Payment	Balance
2019	37,629	125,000	162,629	2,462,371
2020	39,510	123,119	162,629	2,422,861
2021	41,486	121,143	162,629	2,381,376
2022	43,560	119,069	162,629	2,337,816
2023	45,738	116,891	162,629	2,292,078
2024	48,025	114,604	162,629	2,244,054
2025	50,426	112,203	162,629	2,193,628
2026	52,947	109,681	162,629	2,140,681
2027	55,595	107,034	162,629	2,085,086
2028	58,374	104,254	162,629	2,026,712
2029	61,293	101,336	162,629	1,965,419
2030	64,358	98,271	162,629	1,901,061
2031	67,576	95,053	162,629	1,833,485
2032	70,954	91,674	162,629	1,762,531
2033	74,502	88,127	162,629	1,688,029
2034	78,227	84,401	162,629	1,609,802
2035	82,138	80,490	162,629	1,527,664
2036	86,245	76,383	162,629	1,441,418
2037	90,558	72,071	162,629	1,350,860
2038	95,086	67,543	162,629	1,255,775
2039	99,840	62,789	162,629	1,155,935
2040	104,832	57,797	162,629	1,051,103
2041	110,073	52,555	162,629	941,030
2042	115,577	47,051	162,629	825,453
2043	121,356	41,273	162,629	704,097
2044	127,424	35,205	162,629	576,673
2045	133,795	28,834	162,629	442,878
2046	140,485	22,144	162,629	302,393
2047	147,509	15,120	162,629	154,884
2048	154,884	7,744	162,629	-
	<u>2,500,000</u>	<u>2,378,858</u>	<u>4,878,858</u>	

HISTORY MUSEUM ON THE SQUARE

With Tax Abatement

REVERSION IRR CALCULATION

<u>Year</u>	<u>Development Cost Tax Credits Net Reversion</u>	<u>Net Operating Income</u>	<u>Net Investment</u>
Total Cost	(13,759,970)		(13,759,970)
2019	2,595,149	328,900	2,924,049
2020	-	338,857	338,857
2021	-	349,113	349,113
2022	-	359,676	359,676
2023	-	370,556	370,556
2024	-	381,763	381,763
2025	-	393,306	393,306
2026	-	405,195	405,195
2027	-	417,441	417,441
2028	11,164,821	430,054	11,594,875
	<u>-</u>	<u>3,774,862</u>	<u>3,774,862</u>
		IRR	3.27%

HISTORY MUSEUM ON THE SQUARE

11/15/2018

With Tax Abatement

ANNUAL RATE OF RETURN - Cash on Cash

<u>Year</u>	<u>Capital Contribution</u>	<u>Cash Flow from Operations</u>	<u>Annual Cash on Cash</u>
Investment	(11,164,821)	-	
2019	-	328,900	2.95%
2020	-	338,857	3.04%
2021	-	349,113	3.13%
2022	-	359,676	3.22%
2023	-	370,556	3.32%
2024	-	381,763	3.42%
2025	-	393,306	3.52%
2026	-	405,195	3.63%
2027	-	417,441	3.74%
2028	-	430,054	3.85%
	<u>(11,164,821)</u>	<u>3,774,862</u>	

HISTORY MUSEUM ON THE SQUARE
Historic Rehabilitation
Without Tax Abatement

TABLE OF CONTENTS

TITLE	Pages
General Information	2
Operating Assumptions	3
Sources and Uses of Funds	4
Projected Operations Cash Flow	5
Permanent Loan Amortization	6
Reversion IRR Calculations	7
Annual Rate of Return - Cash on Cash	8

HISTORY MUSEUM ON THE SQUARE
Without Tax Abatement

GENERAL INFORMATION

Location:	
Park Central Square	
Springfield, MO	
Square Footage	18,360
Start of Construction	
Placed in Service	Dec-18
Average Depreciation Start	Dec-18
Federal HTC Equity per Credit	\$ 0.78
Federal HTC Equity	1,049,366
State HTC Equity per Credit	\$ 0.91
State HTC Equity	1,545,783
Tax Rate	37%

DEVELOPMENT COSTS**154 PCS - Barth's Building**

Acquisition	850,000
Rehabilitation	4,117,529
Arc/Engin/Int/Fees/Permits	858,956
Historic Consultant Fee	35,000
Museum Consultant - Building	8,000
Museum Consultant - Exhibits	374,658
Exhibits	3,540,388
FF&E	86,191
Legal	125,000
Permanent Loan Fee	20,000
Construction Loan Fee	35,000
Construction Loan Interest	136,900
Construction Period R.E Taxes	10,000
Cost Certification	15,000
Missouri Tax Credit Fee	32,797
HTC Syndication Fees & Expenses	-
Start-Up Reserves	200,000
Developer Fee (Owner Costs)	430,953
	<u>10,876,372</u>

155 PCS - Sherwood Building

Acquisition	330,000
Rehabilitation	1,145,925
Arc/Engin/Int/Fees/Permits	202,762
Historic Consultant Fee	15,000
Museum Consultant - Building	3,800
Museum Consultant - Exhibits	99,593
Exhibits	811,926
FF&E	24,470
Legal	50,000
Construction Loan Fee	10,000
Construction Loan Interest	38,100
Construction Period R.E Taxes	5,000
Cost Certification	15,000
Missouri Tax Credit Fee	9,670
Developer Fee (Owner Costs)	122,352
	<u>2,883,598</u>

Total Development Costs

13,759,970**FINANCING ASSUMPTIONS**

Permanent Loan	2,500,000
Interest Rate	5.00%
Amortization	360
Term	360
Monthly Payment	13,552
Annual Payment	162,629
Construction/Bridge Loan	2,250,000
Interest Rate	5.00%
MDFB Allocation Donations	700,000
Motel Tax Funds	325,000
Equity/Donations	7,639,821

HISTORY MUSEUM ON THE SQUARE
Without Tax Abatement

11/15/2018

OPERATING ASSUMPTIONS

Operations Commence		Revenues		Operating Expenses	
Year	2019	Events		Salaries	260,000
Month	Jan	Theater	18,750	Utilities	100,000
# Months Yr. 1	12	Receptions - Small	7,500	Real Estate Tax	80,000
		Receptions - Large	25,000	Accounting	10,000
Revenues		Partner Rental	51,200	Insurance	15,000
2019	844,850	Memberships	10,000	Maintenance	25,000
2020	870,196	Admissions	500,000	Repairs	25,000
2021	896,301	Field Trips	2,400	Exhibit Maintenance	45,000
Increase	3.0%	Foundations	25,000	General Expenses	25,000
		Sponsorships	75,000	Asset Management Fee	3,000
		Gift Shop	5,000		
		Other Income	125,000		
Base Operating Expenses				Total Operating Costs	588,000
2019	588,000				
2020	605,550				
2021	623,627				
Annual Increase	3.0%				
Admissions (62,500 @ \$8.00)	500,000				
		Total Operating Income	844,850		

HISTORY MUSEUM ON THE SQUARE
Without Tax Abatement

11/15/2018

SOURCES AND APPLICATIONS OF FUNDS -Master Landlord

	Total	Motel Tax Funds (7 Years)	MDFB Funds (39 Years)	QRE Capitalized (39 Years)	Non-QRE Capitalized (39 Years)	Non-QRE Capitalized (7 Years)	Non-QRE Capitalized (5 Years)	Funded Expenses	Non- Amortized
Source of Funds									
Permanent Loan	2,500,000								
MDFB Allocation Donations	700,000								
Motel Tax Funds	325,000								
MT Equity (Federal HTC)	1,049,366								
MM Equity (State TC's)	1,545,783								
Equity/Donations	7,639,821								
TOTAL SOURCES	13,759,970								
154 PCS - Barth's Building									
Acquisition	850,000	-	-	-	765,000	-	-	-	85,000
Rehabilitation	4,117,529	-	700,000	3,417,529	-	-	-	-	-
Arc/Engin/Int/Fees/Permits	858,956	-	-	858,956	-	-	-	-	-
Historic Consultant Fee	35,000	-	-	35,000	-	-	-	-	-
Museum Consultant - Building	8,000	-	-	-	8,000	-	-	-	-
Museum Consultant - Exhibits	374,658	-	-	-	-	187,329	-	187,329	-
Exhibits	3,540,388	325,000	-	360,548	-	2,854,840	-	-	-
FF&E	86,191	-	-	-	-	-	86,191	-	-
Legal	125,000	-	-	62,500	-	-	-	62,500	-
Permanent Loan Fee	20,000	-	-	-	-	-	-	20,000	-
Construction Loan Fee	35,000	-	-	35,000	-	-	-	-	-
Construction Loan Interest	136,900	-	-	22,002	-	-	-	114,898	-
Construction Period R.E Taxes	10,000	-	-	10,000	-	-	-	-	-
Cost Certification	15,000	-	-	15,000	-	-	-	-	-
Missouri Tax Credit Fee	32,797	-	-	-	-	-	-	32,797	-
HTC Syndication Fees & Expenses	-	-	-	-	-	-	-	-	-
Start-Up Reserves	200,000	-	-	-	-	-	-	-	200,000
Developer Fee (Owner Costs)	430,953	-	-	430,953	-	-	-	-	-
	<u>10,876,372</u>	<u>325,000</u>	<u>700,000</u>	<u>5,247,488</u>	<u>773,000</u>	<u>3,042,169</u>	<u>86,191</u>	<u>417,524</u>	<u>285,000</u>
155 PCS - Sherwood Building									
Acquisition	330,000	-	-	-	297,000	-	-	-	33,000
Rehabilitation	1,145,925	-	-	1,145,925	-	-	-	-	-
Arc/Engin/Int/Fees/Permits	202,762	-	-	202,762	-	-	-	-	-
Historic Consultant Fee	15,000	-	-	15,000	-	-	-	-	-
Museum Consultant - Building	3,800	-	-	-	3,800	-	-	-	-
Museum Consultant - Exhibits	99,593	-	-	-	-	49,797	-	49,797	-
Exhibits	811,926	-	-	-	-	811,926	-	-	-
FF&E	24,470	-	-	-	-	-	24,470	-	-
Legal	50,000	-	-	25,000	-	-	-	25,000	-
Construction Loan Fee	10,000	-	-	10,000	-	-	-	-	-
Construction Loan Interest	38,100	-	-	6,123	-	-	-	31,977	-
Construction Period R.E Taxes	5,000	-	-	5,000	-	-	-	-	-
Cost Certification	15,000	-	-	15,000	-	-	-	-	-
Missouri Tax Credit Fee	9,670	-	-	-	-	-	-	9,670	-
Developer Fee (Owner Costs)	122,352	-	-	122,352	-	-	-	-	-
	<u>2,883,598</u>	<u>-</u>	<u>-</u>	<u>1,547,162</u>	<u>300,800</u>	<u>861,723</u>	<u>24,470</u>	<u>116,443</u>	<u>33,000</u>
TOTAL USES	13,759,970	325,000	700,000	6,794,650	1,073,800	3,903,892	110,661	533,967	318,000

HISTORY MUSEUM ON THE SQUARE
Without Tax Abatement

PROJECTED OPERATIONS CASH FLOW - Museum

Year	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	Total
Revenues											
Events											
Theater	18,750	19,313	19,892	20,489	21,103	21,736	22,388	23,060	23,752	24,464	214,948
Receptions - Small	7,500	7,725	7,957	8,195	8,441	8,695	8,955	9,224	9,501	9,786	85,979
Receptions - Large	25,000	25,750	26,523	27,318	28,138	28,982	29,851	30,747	31,669	32,619	286,597
Partner Rental	51,200	52,736	54,318	55,948	57,626	59,355	61,135	62,970	64,859	66,804	586,951
Memberships	10,000	10,300	10,609	10,927	11,255	11,593	11,941	12,299	12,668	13,048	114,639
Admissions	500,000	515,000	530,450	546,364	562,754	579,637	597,026	614,937	633,385	652,387	5,731,940
Field Trips	2,400	2,472	2,546	2,623	2,701	2,782	2,866	2,952	3,040	3,131	27,513
Foundations	25,000	25,750	26,523	27,318	28,138	28,982	29,851	30,747	31,669	32,619	286,597
Sponsorships	75,000	77,250	79,568	81,955	84,413	86,946	89,554	92,241	95,008	97,858	859,791
Gift Shop	5,000	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	57,319
Other Income	125,000	128,750	132,613	136,591	140,689	144,909	149,257	153,734	158,346	163,097	1,432,985
Total Operating Revenues	844,850	870,196	896,301	923,190	950,886	979,413	1,008,795	1,039,059	1,070,231	1,102,338	9,685,258
Operating Expenses											
Salaries	260,000	267,800	275,834	284,109	292,632	301,411	310,454	319,767	329,360	339,241	2,980,609
Utilities	100,000	103,000	106,090	109,273	112,551	115,927	119,405	122,987	126,677	130,477	1,146,388
Real Estate Tax	80,000	82,400	84,872	87,418	90,041	92,742	95,524	98,390	101,342	104,382	917,110
Accounting	10,000	10,300	10,609	10,927	11,255	11,593	11,941	12,299	12,668	13,048	114,639
Insurance	15,000	15,450	15,914	16,391	16,883	17,389	17,911	18,448	19,002	19,572	171,958
Maintenance	25,000	25,750	26,523	27,318	28,138	28,982	29,851	30,747	31,669	32,619	286,597
Repairs	25,000	25,750	26,523	27,318	28,138	28,982	29,851	30,747	31,669	32,619	286,597
Exhibit Maintenance	45,000	46,350	47,741	49,173	50,648	52,167	53,732	55,344	57,005	58,715	515,875
General Expenses	25,000	25,750	26,523	27,318	28,138	28,982	29,851	30,747	31,669	32,619	286,597
Asset Management Fee	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	30,000
Operating Expenses	588,000	605,550	623,627	642,245	661,423	681,175	701,521	722,476	744,060	766,292	6,736,369
Net Operating Income	256,850	264,646	272,675	280,945	289,463	298,237	307,274	316,583	326,170	336,045	2,948,889
Debt Service	(162,629)	(162,629)	(162,629)	(162,629)	(162,629)	(162,629)	(162,629)	(162,629)	(162,629)	(162,629)	(1,626,286)
Net Cash Flow	94,221	102,017	110,046	118,317	126,835	135,609	144,646	153,954	163,542	173,417	1,322,603
Debt Coverage Ratio	1.58	1.63	1.68	1.73	1.78	1.83	1.89	1.95	2.01	2.07	

HISTORY MUSEUM ON THE SQUARE

11/15/2018

Without Tax Abatement**PERMANENT LOAN AMORTIZATION**

Loan Amount	\$	2,500,000
Interest Rate		5.0%
Amortization		30
Start Date		Oct. 2019

Year	Principal	Interest	Total Payment	Balance
2019	37,629	125,000	162,629	2,462,371
2020	39,510	123,119	162,629	2,422,861
2021	41,486	121,143	162,629	2,381,376
2022	43,560	119,069	162,629	2,337,816
2023	45,738	116,891	162,629	2,292,078
2024	48,025	114,604	162,629	2,244,054
2025	50,426	112,203	162,629	2,193,628
2026	52,947	109,681	162,629	2,140,681
2027	55,595	107,034	162,629	2,085,086
2028	58,374	104,254	162,629	2,026,712
2029	61,293	101,336	162,629	1,965,419
2030	64,358	98,271	162,629	1,901,061
2031	67,576	95,053	162,629	1,833,485
2032	70,954	91,674	162,629	1,762,531
2033	74,502	88,127	162,629	1,688,029
2034	78,227	84,401	162,629	1,609,802
2035	82,138	80,490	162,629	1,527,664
2036	86,245	76,383	162,629	1,441,418
2037	90,558	72,071	162,629	1,350,860
2038	95,086	67,543	162,629	1,255,775
2039	99,840	62,789	162,629	1,155,935
2040	104,832	57,797	162,629	1,051,103
2041	110,073	52,555	162,629	941,030
2042	115,577	47,051	162,629	825,453
2043	121,356	41,273	162,629	704,097
2044	127,424	35,205	162,629	576,673
2045	133,795	28,834	162,629	442,878
2046	140,485	22,144	162,629	302,393
2047	147,509	15,120	162,629	154,884
2048	154,884	7,744	162,629	-
	<u>2,500,000</u>	<u>2,378,858</u>	<u>4,878,858</u>	

HISTORY MUSEUM ON THE SQUARE

Without Tax Abatement

REVERSION IRR CALCULATION

<u>Year</u>	<u>Development Cost Tax Credits Net Reversion</u>	<u>Net Operating Income</u>	<u>Net Investment</u>
Total Cost	(13,759,970)		(13,759,970)
2019	2,595,149	256,850	2,851,999
2020	-	264,646	264,646
2021	-	272,675	272,675
2022	-	280,945	280,945
2023	-	289,463	289,463
2024	-	298,237	298,237
2025	-	307,274	307,274
2026	-	316,583	316,583
2027	-	326,170	326,170
2028	<u>11,164,821</u>	<u>336,045</u>	<u>11,500,866</u>
	<u>-</u>	<u>2,948,889</u>	<u>2,948,889</u>
		IRR	2.56%

HISTORY MUSEUM ON THE SQUARE

11/15/2018

Without Tax Abatement

ANNUAL RATE OF RETURN - Cash on Cash

<u>Year</u>	<u>Capital Contribution</u>	<u>Cash Flow from Operations</u>	<u>Annual Cash on Cash</u>
Investment	(11,164,821)	-	
2019	-	256,850	2.30%
2020	-	264,646	2.37%
2021	-	272,675	2.44%
2022	-	280,945	2.52%
2023	-	289,463	2.59%
2024	-	298,237	2.67%
2025	-	307,274	2.75%
2026	-	316,583	2.84%
2027	-	326,170	2.92%
2028	-	336,045	3.01%
	<u>(11,164,821)</u>	<u>2,948,889</u>	

AIA Type Document
Application and Certification for Payment

Page 1 of 4

TO (OWNER): HISTORY MUSEUM LANDLORD, LLC
205 E WATER STREET
SPRINGFIELD, MO 65806

PROJECT: HISTORY MUSEUM ON THE SQUARE

APPLICATION NO: 154-38
PERIOD TO: 10/31/2018

DISTRIBUTION
TO:
_ OWNER
_ ARCHITECT
_ CONTRACTOR

FROM (CONTRACTOR): KENMAR CONSTRUCTION, INC.
1637 W College Street
Springfield, MO 65806

VIA (ARCHITECT): CASEY ARCHITECTURE
205 PARK CENTRAL EAST
SUITE 300
SPRINGFIELD, MO 65806

ARCHITECT'S
PROJECT NO: KENMAR 154 PCS

CONTRACT FOR:

CONTRACT DATE: 3/16/2015

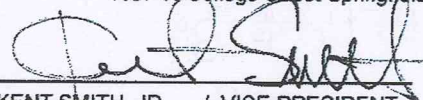
CONTRACTOR'S APPLICATION FOR PAYMENT

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

1. ORIGINAL CONTRACT SUM	\$	3,477,989.00
2. Net Change by Change Orders	\$	188,382.10
3. CONTRACT SUM TO DATE (Line 1 + 2)	\$	3,666,371.10
4. TOTAL COMPLETED AND STORED TO DATE	\$	3,252,576.23
5. RETAINAGE:		
a. 10.00 % of Completed Work	\$	325,257.63
b. 0.00 % of Stored Material	\$	0.00
Total retainage (Line 5a + 5b)	\$	325,257.63
6. TOTAL EARNED LESS RETAINAGE	\$	2,927,318.60
(Line 4 less Line 5 Total)		
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT		
(Line 6 from prior Certificate)	\$	2,796,172.25
8. CURRENT PAYMENT DUE	\$	131,146.35
9. BALANCE TO FINISH, INCLUDING RETAINAGE		
(Line 3 less Line 6)	\$	739,052.50

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: KENMAR CONSTRUCTION, INC.
1637 W College Street Springfield, MO 65806

By: 
KENT SMITH, JR / VICE PRESIDENT

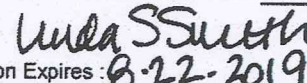
Date: 10.31.2018

State of: MO

County of: GREENE

Subscribed and Sworn to before me this

31st DAY PUBLIC
LINDA S. SMITH
Notary Public
August 22, 2018
Greene County
Commission #15481185

Notary Public: 
My Commission Expires: 8-22-2019

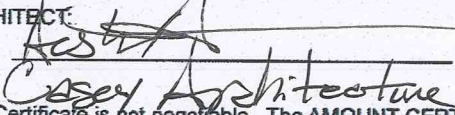
ARCHITECT'S CERTIFICATE FOR PAYMENT

In Accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$131,146.35

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT:

By: 
Casey Architecture

Date: 11-7-18

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, Payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	188,382.10	0.00
Total approved this Month	0.00	0.00
TOTALS	188,382.10	0.00
NET CHANGES by Change Order	188,382.10	

AIA Type Document
Application and Certification for Payment

Page 2 of 4

TO (OWNER): HISTORY MUSEUM LANDLORD, LLC
205 E WATER STREET
SPRINGFIELD, MO 65806

PROJECT: HISTORY MUSEUM ON THE SQUARE

APPLICATION NO: 154-38
PERIOD TO: 10/31/2018

DISTRIBUTION
TO:
_ OWNER
_ ARCHITECT
_ CONTRACTOR

FROM (CONTRACTOR): KENMAR CONSTRUCTION, INC.
1637 W College Street
Springfield, MO 65806

VIA (ARCHITECT): CASEY ARCHITECTURE
205 PARK CENTRAL EAST
SUITE 300
SPRINGFIELD, MO 65806

ARCHITECT'S
PROJECT NO: KENMAR 154 PCS

CONTRACT FOR:

CONTRACT DATE: 3/16/2015

ITEM	DESCRIPTION	SCHEDULE VALUE	PREVIOUS APPLICATIONS	COMPLETED THIS PERIOD	STORED MATERIAL	COMPLETED STORED	%	BALANCE	RETAINAGE
1	TESTING	2,000.00	2,000.00	0.00	0.00	2,000.00	100.00	0.00	200.00
2	GENERAL LABOR	5,000.00	5,000.00	0.00	0.00	5,000.00	100.00	0.00	500.00
3	FEES	25,000.00	25,000.00	0.00	0.00	25,000.00	100.00	0.00	2,500.00
4	EQUIPMENT RENTAL	2,000.00	2,000.00	0.00	0.00	2,000.00	100.00	0.00	200.00
5	UTILITIES	1,000.00	1,000.00	0.00	0.00	1,000.00	100.00	0.00	100.00
6	TRASH SERVICE	3,000.00	2,400.00	0.00	0.00	2,400.00	80.00	600.00	240.00
7	TEMP SERVICE	2,800.00	2,520.00	0.00	0.00	2,520.00	90.00	280.00	252.00
8	FINAL CLEAN UP	3,750.00	0.00	0.00	0.00	0.00	0.00	3,750.00	0.00
9	CONTINGENCY	300,000.00	260,000.00	20,000.00	0.00	280,000.00	93.33	20,000.00	28,000.00
10	DEMOLITION	21,940.00	21,940.00	0.00	0.00	21,940.00	100.00	0.00	2,194.00
11	ROUGH GRADE	2,290.00	2,290.00	0.00	0.00	2,290.00	100.00	0.00	229.00
12	FENCING	4,500.00	4,500.00	0.00	0.00	4,500.00	100.00	0.00	450.00
13	PAVING	10,000.00	10,000.00	0.00	0.00	10,000.00	100.00	0.00	1,000.00
14	LANDSCAPING	1,500.00	1,500.00	0.00	0.00	1,500.00	100.00	0.00	150.00
15	CONCRETE	85,103.00	85,103.00	0.00	0.00	85,103.00	100.00	0.00	8,510.30
16	MASONRY	65,000.00	65,000.00	0.00	0.00	65,000.00	100.00	0.00	6,500.00
17	TILE	75,375.00	0.00	45,225.00	0.00	45,225.00	60.00	30,150.00	4,522.50
18	GRAVEL	200.00	200.00	0.00	0.00	200.00	100.00	0.00	20.00
19	CORE DRILLING	23,250.00	23,250.00	0.00	0.00	23,250.00	100.00	0.00	2,325.00
20	STRUCTURAL METAL	146,856.00	139,827.60	0.00	0.00	139,827.60	95.21	7,028.40	13,982.76
21	SHEETMETAL	34,191.00	27,676.40	0.00	0.00	27,676.40	80.95	6,514.60	2,767.64

AIA Type Document
Application and Certification for Payment

Page 3 of 4

TO (OWNER): HISTORY MUSEUM LANDLORD, LLC
205 E WATER STREET
SPRINGFIELD, MO 65806

PROJECT: HISTORY MUSEUM ON THE SQUARE

APPLICATION NO: 154-38

PERIOD TO: 10/31/2018

DISTRIBUTION TO:
_ OWNER
_ ARCHITECT
_ CONTRACTOR

FROM (CONTRACTOR): KENMAR CONSTRUCTION, INC.
1637 W College Street
Springfield, MO 65806

VIA (ARCHITECT): CASEY ARCHITECTURE
205 PARK CENTRAL EAST
SUITE 300
SPRINGFIELD, MO 65806

ARCHITECT'S PROJECT NO: KENMAR 154 PCS

CONTRACT FOR:

CONTRACT DATE: 3/16/2015

ITEM	DESCRIPTION	SCHEDULE VALUE	PREVIOUS APPLICATIONS	COMPLETED THIS PERIOD	STORED MATERIAL	COMPLETED STORED	%	BALANCE	RETAINAGE
22	REBAR	2,192.00	2,192.00	0.00	0.00	2,192.00	100.00	0.00	219.20
23	ROUGH CARPENTRY	23,370.00	23,370.00	0.00	0.00	23,370.00	100.00	0.00	2,337.00
24	FINISH CARPENTRY	49,920.00	6,992.00	0.00	0.00	6,992.00	14.01	42,928.00	699.20
25	METAL STUDS/DRYWALL	290,000.00	289,999.75	0.25	0.00	290,000.00	100.00	0.00	29,000.00
26	INSULATION	1,000.00	1,000.00	0.00	0.00	1,000.00	100.00	0.00	100.00
27	ROOFING	13,800.00	13,800.00	0.00	0.00	13,800.00	100.00	0.00	1,380.00
28	DOORS AND FRAMES	48,889.00	1,273.00	23,171.50	0.00	24,444.50	50.00	24,444.50	2,444.45
29	FINISH HARDWARE	46,000.00	0.00	4,050.00	0.00	4,050.00	8.80	41,950.00	405.00
30	GLASS AND GLAZING	48,325.00	48,325.00	0.00	0.00	48,325.00	100.00	0.00	4,832.50
31	FLOOR COVERING	48,350.00	16,874.00	15,000.00	0.00	31,874.00	65.92	16,476.00	3,187.40
32	PAINTING	58,000.00	17,709.00	0.00	0.00	17,709.00	30.53	40,291.00	1,770.90
33	CAULK/WATERPROOFING	2,000.00	0.00	0.00	0.00	0.00	0.00	2,000.00	0.00
34	SPECIALTIES	74,549.00	23,957.00	0.00	0.00	23,957.00	32.14	50,592.00	2,395.70
35	MILLWORK	41,447.00	20,451.00	0.00	0.00	20,451.00	49.34	20,996.00	2,045.10
36	PLUMBING	118,150.00	113,374.00	0.00	0.00	113,374.00	95.96	4,776.00	11,337.40
37	HVAC	405,080.00	401,029.20	3,500.00	0.00	404,529.20	99.86	550.80	40,452.92
38	FIRE PROTECTION	48,149.00	47,667.51	0.00	0.00	47,667.51	99.00	481.49	4,766.75
39	ELECTRICAL	599,635.00	581,892.25	2,303.00	0.00	584,195.25	97.43	15,439.75	58,419.53
40	ALARM & DATA	50,000.00	0.00	0.00	0.00	0.00	0.00	50,000.00	0.00
41	ELEVATOR	396,750.00	396,750.00	0.00	0.00	396,750.00	100.00	0.00	39,675.00
42	SUPERVISION	40,000.00	40,000.00	0.00	0.00	40,000.00	100.00	0.00	4,000.00

AIA Type Document
Application and Certification for Payment

Page 4 of 4

TO (OWNER): HISTORY MUSEUM LANDLORD, LLC
205 E WATER STREET
SPRINGFIELD, MO 65806

PROJECT: HISTORY MUSEUM ON THE SQUARE

APPLICATION NO: 154-38
PERIOD TO: 10/31/2018

DISTRIBUTION
TO:
_ OWNER
_ ARCHITECT
_ CONTRACTOR

FROM (CONTRACTOR): KENMAR CONSTRUCTION, INC.
1637 W College Street
Springfield, MO 65806

VIA (ARCHITECT): CASEY ARCHITECTURE
205 PARK CENTRAL EAST
SUITE 300
SPRINGFIELD, MO 65806

ARCHITECT'S
PROJECT NO: KENMAR 154 PCS

CONTRACT FOR:

CONTRACT DATE: 3/16/2015

ITEM	DESCRIPTION	SCHEDULE VALUE	PREVIOUS APPLICATIONS	COMPLETED THIS PERIOD	STORED MATERIAL	COMPLETED STORED	%	BALANCE	RETAINAGE
3	OVERHEAD & PROFIT	257,628.00	224,136.36	5,152.56	0.00	229,288.92	89.00	28,339.08	22,928.89
4	CHG ORDER #1	124,145.00	101,519.00	16,418.75	0.00	117,937.75	95.00	6,207.25	11,793.78
5	CHG ORDER #2	64,237.10	53,340.00	10,897.10	0.00	64,237.10	100.00	0.00	6,423.71
REPORT TOTALS		\$3,666,371.10	\$3,106,858.07	\$145,718.16	\$0.00	\$3,252,576.23	88.71	\$413,794.87	\$325,257.63

WAIVER & RELEASE OF LIEN

PROJECT: (name and address)

History Museum on the Square
(Barths)
154PCS
Springfield, MO 65806

OWNER: (name and address)

History Museum Landlord LLC
205 E Water Street
Springfield, MO 65806

Contract or Reference No:

WHEREAS THE UNDERSIGNED ☒ Contractor, ☐ Subcontractor, ☐ Supplier, ☐ Architect or Engineer, or ☐ has provided labor, services, materials or equipment, for the above project, under an agreement with:

History Museum Landlord LLC
in its capacity as ☒ Owner or Owner's agent, ☐ Contractor, ☐ Subcontractor, ☐ Architect or Engineer.

Section A: (check and initial only one of the following)



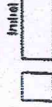
PARTIAL WAIVER AND RELEASE: IN CONSIDERATION OF PARTIAL PAYMENT for labor, services, materials or \$55
equipment provided in the amount of: _____ Dollars (\$ 13,146),
covering the following Partial Payment Request(s) or Invoice(s): (attach additional pages if necessary)

DATE: 10/31/16

PAY REQUEST or INVOICE NUMBER
Pay app 154-38

AMOUNT:
149,718.16

together with any previous payment(s) already received, but excluding any retainage or any labor, services, materials or equipment provided after the date of: _____ 19 ____.



FINAL WAIVER AND RELEASE: IN CONSIDERATION OF FINAL PAYMENT for all labor, services, materials or

equipment provided in the amount of: _____ Dollars (\$ _____).

THE UNDERSIGNED DOES HEREBY WAIVE AND RELEASE all bond claims, liens, or claims or right of lien, statutory or otherwise, against the property, project, Owner and any sureties, for labor, services, materials or equipment, as provided by the Undersigned, but only to the extent of payment received, as indicated above and as limited below:

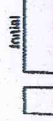
Section B: (check and initial only one of the following)



CONDITIONAL RELEASE: THIS WAIVER AND RELEASE IS CONTINGENT UPON RECEIPT OF PAYMENT and final bank clearance of said remittance in the above amount. The remittance identified as payment and endorsed by the Undersigned marked "paid" or otherwise cancelled by the bank against which said remittance was drawn, shall constitute conclusive proof that said invoice or pay request was paid and that payment thereof was received by the Undersigned, and thereupon, this waiver and release shall become effective automatically, without the requirement of any further act, ~~subsequent to the receipt of the payment~~ on the part of the Undersigned.

ADDITIONALLY, THE UNDERSIGNED ACKNOWLEDGES RECEIPT of the total amount of \$ 279,617.25 in previous payment and does hereby grant unconditional release of all above described claims for that amount.

OR



UNCONDITIONAL RELEASE: THE UNDERSIGNED ACKNOWLEDGES RECEIPT OF PAYMENT in the above amount for labor, services, materials or equipment as described herein, and does hereby grant this release unconditionally.

THE PERSON SIGNING below does hereby certify that he or she is fully authorized and empowered to execute this instrument and to bind the Undersigned hereto, and does in fact so execute this instrument.

COMPANY NAME: Kennar Constructor, Inc

State of: MISSOURI
County of: Greene
Subscribed and sworn to before me this _____ day of _____, 2016

ADDRESS: 1637 W College Street
Springfield, MO 65806

NOTARY PUBLIC:

SIGNED: 
TITLE: Vice President

SIGNED: Linda S. Smith

My Commission Expires: 8-22-2019
Linda S. Smith
My Commission Expires
August 22, 2019
Greene County
Commission #15487185

AIA Type Document
Application and Certification for Payment

Page 1 of 3

TO (OWNER): HISTORY MUSEUM LANDLORD, LLC
205 E WATER STREET
SPRINGFIELD, MO 65806

PROJECT: HISTORY MUSEUM ON THE SQUARE

APPLICATION NO: 155-30
PERIOD TO: 10/31/2018

DISTRIBUTION TO:
_ OWNER
_ ARCHITECT
_ CONTRACTOR

FROM (CONTRACTOR): KENMAR CONSTRUCTION, INC.
1637 W College Street
Springfield, MO 65806

VIA (ARCHITECT): CASEY ARCHITECTURE
205 PARK CENTRAL EAST
SUITE 300
SPRINGFIELD, MO 65806

ARCHITECT'S PROJECT NO: KENMAR 155 PCS

CONTRACT FOR:

CONTRACT DATE: 3/16/2015

CONTRACTOR'S APPLICATION FOR PAYMENT

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

1. ORIGINAL CONTRACT SUM	\$	1,062,431.00
2. Net Change by Change Orders	\$	123,037.93
3. CONTRACT SUM TO DATE (Line 1 + 2)	\$	1,185,468.93
4. TOTAL COMPLETED AND STORED TO DATE	\$	1,072,440.70
5. RETAINAGE:		
a. 10.00 % of Completed Work	\$	107,244.07
b. 0.00 % of Stored Material	\$	0.00
Total retainage (Line 5a + 5b)	\$	107,244.07
6. TOTAL EARNED LESS RETAINAGE	\$	965,196.63
(Line 4 less Line 5 Total)		
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT	\$	941,848.28
(Line 6 from prior Certificate)		
8. CURRENT PAYMENT DUE	\$	23,348.35
9. BALANCE TO FINISH, INCLUDING RETAINAGE	\$	220,272.30
(Line 3 less Line 6)		

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	123,037.93	0.00
Total approved this Month	0.00	0.00
TOTALS	123,037.93	0.00
NET CHANGES by Change Order	123,037.93	

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: KENMAR CONSTRUCTION, INC.
1637 W College Street Springfield, MO 65806

By: Kent Smith, Jr.
KENT SMITH, JR. / VICE PRESIDENT

Date: 10.31.2018

State of: MO

County of: GREENE

Subscribed and Sworn to before me this 31st Day of Oct 2018

Notary Public: Linda S. Smith
My Commission Expires: 8.22.2019
LINDA S. SMITH
My Commission Expires August 22, 2019
Greene County
Commission #15481185

ARCHITECT'S CERTIFICATE FOR PAYMENT

In Accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED: 23,348.35

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT: Casey Architecture
By: Casey Architecture Date: 11-7-18

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, Payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

AIA Type Document
Application and Certification for Payment

Page 2 of 3

TO (OWNER): HISTORY MUSEUM LANDLORD, LLC
205 E WATER STREET
SPRINGFIELD, MO 65806

PROJECT: HISTORY MUSEUM ON THE SQUARE

APPLICATION NO: 155-30
PERIOD TO: 10/31/2018

DISTRIBUTION TO:
_ OWNER
_ ARCHITECT
_ CONTRACTOR

FROM (CONTRACTOR): KENMAR CONSTRUCTION, INC.
1637 W College Street
Springfield, MO 65806

VIA (ARCHITECT): CASEY ARCHITECTURE
205 PARK CENTRAL EAST
SUITE 300
SPRINGFIELD, MO 65806

ARCHITECT'S PROJECT NO: KENMAR 155 PCS

CONTRACT FOR:

CONTRACT DATE: 3/16/2015

ITEM	DESCRIPTION	SCHEDULE VALUE	PREVIOUS APPLICATIONS	COMPLETED THIS PERIOD	STORED MATERIAL	COMPLETED STORED	%	BALANCE	RETAINAGE
1	TESTING	500.00	500.00	0.00	0.00	500.00	100.00	0.00	50.00
2	GENERAL LABOR	2,000.00	2,000.00	0.00	0.00	2,000.00	100.00	0.00	200.00
3	EQUIPMENT RENTAL	1,000.00	1,000.00	0.00	0.00	1,000.00	100.00	0.00	100.00
4	TRASH SERVICE	2,700.00	2,160.00	0.00	0.00	2,160.00	80.00	540.00	216.00
5	FINAL CLEAN UP	1,950.00	0.00	0.00	0.00	0.00	0.00	1,950.00	0.00
6	CONTINGENCY	81,000.00	42,857.42	5,000.00	0.00	47,857.42	59.08	33,142.58	4,785.74
7	DEMOLITION	23,950.00	23,950.00	0.00	0.00	23,950.00	100.00	0.00	2,395.00
8	ROUGH GRADE	500.00	500.00	0.00	0.00	500.00	100.00	0.00	50.00
9	FENCING	2,000.00	2,000.00	0.00	0.00	2,000.00	100.00	0.00	200.00
10	CONCRETE	16,230.00	16,230.00	0.00	0.00	16,230.00	100.00	0.00	1,623.00
11	MASONRY	88,350.00	88,350.00	0.00	0.00	88,350.00	100.00	0.00	8,835.00
12	CORE DRILLING	1,200.00	1,200.00	0.00	0.00	1,200.00	100.00	0.00	120.00
13	STRUCTURAL METAL	78,272.00	78,272.00	0.00	0.00	78,272.00	100.00	0.00	7,827.20
14	SHEETMETAL	4,000.00	4,000.00	0.00	0.00	4,000.00	100.00	0.00	400.00
15	ROUGH CARPENTRY	21,375.00	21,375.00	0.00	0.00	21,375.00	100.00	0.00	2,137.50
16	FINISH CARPENTRY	7,120.00	1,000.00	0.00	0.00	1,000.00	14.04	6,120.00	100.00
17	METAL STUDS/DRYWALL	27,975.00	27,975.00	0.00	0.00	27,975.00	100.00	0.00	2,797.50
18	ROOFING	32,760.00	32,760.00	0.00	0.00	32,760.00	100.00	0.00	3,276.00
19	DOORS AND FRAMES	4,750.00	900.00	1,475.00	0.00	2,375.00	50.00	2,375.00	237.50
20	WINDOWS	12,188.00	12,188.00	0.00	0.00	12,188.00	100.00	0.00	1,218.80
21	FINISH HARDWARE	8,970.00	0.00	450.00	0.00	450.00	5.02	8,520.00	45.00

AIA Type Document
Application and Certification for Payment

Page 3 of 3

TO (OWNER): HISTORY MUSEUM LANDLORD, LLC
205 E WATER STREET
SPRINGFIELD, MO 65806

PROJECT: HISTORY MUSEUM ON THE SQUARE

APPLICATION NO: 155-30
PERIOD TO: 10/31/2018

DISTRIBUTION TO:
_ OWNER
_ ARCHITECT
_ CONTRACTOR

FROM (CONTRACTOR): KENMAR CONSTRUCTION, INC.
1637 W College Street
Springfield, MO 65806

VIA (ARCHITECT): CASEY ARCHITECTURE
205 PARK CENTRAL EAST
SUITE 300
SPRINGFIELD, MO 65806

ARCHITECT'S PROJECT NO: KENMAR 155 PCS

CONTRACT FOR:

CONTRACT DATE: 3/16/2015

ITEM	DESCRIPTION	SCHEDULE VALUE	PREVIOUS APPLICATIONS	COMPLETED THIS PERIOD	STORED MATERIAL	COMPLETED STORED	%	BALANCE	RETAINAGE
22	GLASS AND GLAZING	32,309.00	32,309.00	0.00	0.00	32,309.00	100.00	0.00	3,230.90
23	FLOOR COVERING	19,000.00	11,000.00	5,000.00	0.00	16,000.00	84.21	3,000.00	1,600.00
24	PAINTING	19,145.00	10,791.00	0.00	0.00	10,791.00	56.36	8,354.00	1,079.10
25	CAULK/WATERPROOFING	2,000.00	0.00	0.00	0.00	0.00	0.00	2,000.00	0.00
26	SPECIALTIES	9,954.00	0.00	0.00	0.00	0.00	0.00	9,954.00	0.00
27	PLUMBING	5,000.00	5,000.00	0.00	0.00	5,000.00	100.00	0.00	500.00
28	HVAC	168,326.00	166,245.00	1,500.00	0.00	167,745.00	99.65	581.00	16,774.50
29	FIRE PROTECTION	26,500.00	25,175.00	0.00	0.00	25,175.00	95.00	1,325.00	2,517.50
30	ELECTRICAL	242,709.00	237,854.82	1,000.00	0.00	238,854.82	98.41	3,854.18	23,885.48
31	ALARM & DATA	20,000.00	0.00	0.00	0.00	0.00	0.00	20,000.00	0.00
32	SUPERVISION	20,000.00	20,000.00	0.00	0.00	20,000.00	100.00	0.00	2,000.00
33	OVERHEAD & PROFIT	78,698.00	69,254.24	2,360.94	0.00	71,615.18	91.00	7,082.82	7,161.52
34	CHG ORDER #1	74,298.00	67,067.60	3,000.75	0.00	70,068.35	94.31	4,229.65	7,006.84
35	CHG ORDER #2	48,739.93	42,584.00	6,155.93	0.00	48,739.93	100.00	0.00	4,873.99
REPORT TOTALS		\$1,185,468.93	\$1,046,498.08	\$25,942.62	\$0.00	\$1,072,440.70	90.47	\$113,028.23	\$107,244.07

WAIVER & RELEASE OF LIEN

PROJECT: (name and address)

History Museum on the Square
(Sherwood)
155PCS
Springfield, MO 65806

OWNER: (name and address)

History Museum Landlord, LLC
205 E Water Street
Springfield, MO 65806

Contract or Reference No:

WHEREAS THE UNDERSIGNED (X) Contractor, () Subcontractor, () Supplier, () Architect or Engineer, or () _____
has provided labor, services, materials or equipment, for the above project, under an agreement with:

History Museum Landlord LLC

in its capacity as (X) Owner or Owner's agent, () Contractor, () Subcontractor, () Architect or Engineer.

Section A: (check and initial only one of the following)

Initial



PARTIAL WAIVER AND RELEASE: IN CONSIDERATION OF PARTIAL PAYMENT for labor, services, materials or 35
equipment provided in the amount of: _____ Dollars (\$ 23348.35)
covering the following Partial Payment Request(s) or Invoice(s): (attach additional pages if necessary)

DATE:

10/31/18

PAY REQUEST or INVOICE NUMBER

Pay App 155-30

AMOUNT:

25942.02

together with any previous payment(s) already received, but excluding any retainage or any labor, services, materials or equipment provided
after the date of: _____ 19 _____

Initial



FINAL WAIVER AND RELEASE: IN CONSIDERATION OF FINAL PAYMENT for all labor, services, materials or

equipment provided in the amount of: _____ Dollars (\$ _____)

THE UNDERSIGNED DOES HEREBY WAIVE AND RELEASE all bond claims, liens, or claims or right of lien, statutory or otherwise, against
the property, project, Owner and any sureties, for labor, services, materials or equipment, as provided by the Undersigned, but only to the extent
of payment received, as indicated above and as limited below.

Section B: (check and initial only one of the following)

Initial



CONDITIONAL RELEASE: THIS WAIVER AND RELEASE IS CONTINGENT UPON RECEIPT OF PAYMENT and
final bank clearance of said remittance in the above amount. The remittance identified as payment and endorsed by the Undersigned marked
"paid" or otherwise cancelled by the bank against which said remittance was drawn, shall constitute conclusive proof that said invoice or pay
request was paid and that payment thereof was received by the Undersigned, and thereupon, this waiver and release shall become effective
automatically, ~~without the requirement of any further act, acknowledgment or receipt on the part of the Undersigned.~~

ADDITIONALLY, THE UNDERSIGNED ACKNOWLEDGES RECEIPT of the total amount of \$ 941848.28
in previous payment and does hereby grant unconditional release of all above described claims for that amount.

Initial



UNCONDITIONAL RELEASE: THE UNDERSIGNED ACKNOWLEDGES RECEIPT OF PAYMENT in the above
amount for labor, services, materials or equipment as described herein, and does hereby grant this release unconditionally.

THE PERSON SIGNING below does hereby certify that he or she is fully
authorized and empowered to execute this instrument and to bind the
Undersigned hereto, and does in fact so execute this instrument.

COMPANY NAME: Kenmar Construction, Inc

State of: Missouri

County of: Greene

Subscribed and sworn to before me this

31st day of October 192018

NOTARY PUBLIC:

ADDRESS: 1637 W College Street
Springfield, MO 65806

Paul Spurr
Vice President

SIGNED:

My Commission Expires: 8/22/2019

August 22, 2019

Greene County

Commission #15481185

TITLE: