THE RIV
Project Downtown

[RFQ]

Wichita, KS

HCW L.L.C.

CLARK INVESTMENT GROUP

Downtown Development Incentives Application Checklist

Sec. 1) Project Summary
• Project amount and purpose
• Description of the redevelopment project, including details of how the proposed project meets the “Threshold Criteria” and the “Public Benefit Criteria”
• Description of the proposed public-private partnership, including details of how the project partnership meets the “Threshold Criteria” and the “Business Plan Criteria”
• Description of the development team, including details of how the development team meets the “Threshold Criteria” and the “Developer Background Criteria”

Sec. 2) Design Plan
• Site Plan
• Perspective Drawings

Sec. 3) Business Plan
• Market Analysis, including written description of plan to meet projections
  • Pro Forma, including written description of plan to meet projects
  • CEDBR Fiscal Impact Model
• Sources and uses of capital-
  • Evidence of developer equity
  • Third party rating of financial stability of lenders
  • Evidence of lender commitment
• Amount and purpose of public investment sought
• Repayment plan
• Back-up repayment plan, including guarantors, if a repayment plan is required

Sec. 4) Developer Background
• Project or existing financial statements (3 years) and D&B Financial Stress Score or other third party financial stability rating for:
  • Developer, development entity, and key project partners, as applicable
  • Guarantors (if different)
  • Third Party Financial Analysis Process
• History/Ownership/legal structure of the business, including:
  • Certificate of Good Standing from the Secretary of State
  • Tax Clearance Certificate from the Department of Revenue
• Experience of the development team
  • Experience with similar projects
  • Number of projects completed by the development team
  • Past project experience with the City of Wichita
  • References
• Banking reference
  • Credit history reports, including past credit defaults
  • Letters of good standing from previous lenders
• Applicant for Development Incentives
DOWNTOWN DEVELOPMENT INCENTIVES
APPLICATION CHECKLIST

☒ Sixteen (16) printed copies and a PDF of the application form and proposal
☒ City of Wichita Application for Development Incentives Form
☒ Evaluation fee
☒ Third party financial analysis fee

Project Summary

☒ Project amount and purpose
☒ Description of the redevelopment project, including details of how the proposed project meets the “Threshold Criteria” and the “Public Benefit Criteria”
☒ Description of the proposed public-private partnership, including details of how the project partnership meets the “Threshold Criteria” and the “Business Plan Criteria”
☒ Description of the development team, including details of how the development team meets the “Threshold Criteria” and the “Developer Background” criteria

Design Plan

☒ Site Plan
☒ Perspective Drawings

Business Plan

☒ Market Analysis, including written description of plan to meet projections
☒ Pro Forma, including written description of plan to meet projections
☒ CEDBR Fiscal Impact Model (the developer is responsible for CEDBR’s fee for this service)
☒ Sources and uses of capital, including:
   ☒ Evidence of developer equity

DOWNTOWN DESIGN RESOURCE CENTER
507 E. Douglas
Wichita, KS 67202
316.264.6005
www.downtownwichita.org

WICHITA CITY OF

August 24, 2011
Page 1
Third party rating of financial stability of lenders
Evidence of lender commitment
Amount and purpose of public investment sought
Repayment plan, if the City ordinarily requires a repayment plan or contingent repayment plan in connection with the type of incentive at issue
Backup repayment plan, including guarantors, if a repayment plan is required

Developer Background
Projected or existing financial statements (three years) and Dun & Bradstreet Financial Stress Score or other third party financial stability rating for:
Developer, development entity, and key project partners, as applicable
Guarantors (if different)
If desired, financial statements may be submitted separately to a designated third party for analysis and summary report to the City. See document entitled Third Party Financial Analysis Process for details.
History/ownership/legal structure of the business, including:
Certificate of Good Standing from the Secretary of State
Tax Clearance Certificate from the Department of Revenue
Experience of the development team, including:
Experience with similar projects
Number of projects completed by the development team
Past project experience with the City of Wichita
References, especially from other municipal partners
Banking references, including:
Credit history reports, including past credit defaults
Letters of good standing from previous lenders
Applicant Disclosure Questionnaire for:
Developer, development entity, and key project partners, as applicable
Guarantors (if different)
The “RIV” project is a 140-unit apartment project located on the west side of the Arkansas River in downtown Wichita, Kansas. The project purpose is to provide an aesthetically pleasing architectural multi-family development to attract individuals and families to live and benefit from the downtown Wichita area. The project consists of 82 one bedroom and 58 two bedroom units. The project features 9 foot ceilings, plank flooring and granite countertops. Each unit has Energy Star Rated stainless and black appliances. The project amenities include a state-of-the-art fitness facility, infinity edge pool, fireplaces and fire pits for tenants to socialize in a resort-style atmosphere. Security includes a gated entrance, perimeter fencing and interior halls. Each entry to the building has a bicycle hang-up area and elevators to the upper units.

The “Request for Proposal”, as presented, is to provide a quality project that would enhance the area. The development compliments the city’s general guidelines and project development criteria. The four story building is positioned along the waterfront allowing beautiful views of the river while blocking a majority of the parking behind the building structure. All building set-backs are in compliance and the building materials are composed of a mixture of brick at the lower levels, stucco panels at upper levels and glass with a standing seam metal roof. Parking ratios maximize space and cost efficiency while providing 196 total spaces, not counting permitted parking along the street and additional parking at the South lot. Pedestrian access is inviting and convenient for residents and guests. Tree and brush vegetation will be added to the project to enhance the greenspace landscape. Planting strips and tree wells have all been incorporated into the streetscape plan. The overall streetscape plan will reinforce the river district’s character and enhance its natural setting. The project includes pedestrian sitting areas and bike racks to encourage biking transportation. The exterior design is articulated through the use of building materials and accent colors to reduce the overall size of the building into proportions fitting to the residential use, and relating to the surrounding residential neighborhoods. The building is oriented parallel to the river reinforcing the rivers edge and maximizing the views from the units. Pedestrian river access by both the public and the building’s tenants has been provided in multiple locations to promote use and activity on and through the site, with river enhancements provided through water features, structured planters and landscaping.

Based on the design, location and construction elements of the project ‘but for” the assistance of public funding alternatives the project would not be possible. The RIV is an upscale apartment project that will attract residents to live in the downtown district, and act as a driver for further economic development by their patronage in the local economy. The overall project costs are $17,793,755.00 and the request for a reduced cost of land and infrastructure keep the private to public capital infrastructure greater than 2 to 1. Below is a detailed description of the project cost, itemizing the private and public investment ratio.

**PROJECT COST:**

<table>
<thead>
<tr>
<th>Private Investment:</th>
<th>$13,288,950.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Investment:</td>
<td>$3,604,805.00</td>
</tr>
<tr>
<td>Land (projected value)</td>
<td>$900,000.00</td>
</tr>
<tr>
<td>Total Project Cost</td>
<td>$17,793,755.00</td>
</tr>
</tbody>
</table>

**Private Cost include:** Construction of buildings, machinery & equipment, architectural & engineering, survey/ platting/permitting, legal, site developments and improvements, City fees and contingencies.

**Public Cost include:** Installation of Public Infrastructure from TIF funding and Riverfront Improvements from STAR bonds.

**Total Private to Public Ratio Equals:**

Including the land value – 3.0 to 1
Without land value – 3.7 to 1

With a rich and diverse development history, the following pages highlight some of the development partners’ accomplishments. The development partners responsible for the project are HCW principals Rick Huffman and Sam Catanese, and Steve Clark from Clark Investment Group.
HISTORY

A business alliance forged in 1992 is energizing communities with new development in a sweep across several states. HCW has become widely known for its unique ability to assess the needs and wishes of a community and bring aesthetically appropriate development that blends with the best features of each community.

HCW’s three founding partners took the initials of their surnames to name their company. Richard Huffman, Santo “Sam” Catanese and Marc Williams are the principals, and they have built their small company into one of the strongest development companies in the Midwest, with offices in Wichita, Kansas, Phoenix, Arizona and Branson, MO.

Headquartered in the astonishingly successful tourism town of Branson, Missouri, HCW projects contribute to Branson’s continuing popularity with visitors. In 2006, HCW helped to put a fresh, upscale face on Branson with the completion of the award winning Branson Landing, a development of more than $400 million that brought upscale shopping, dining, lodging, residential and entertainment opportunities to the town’s downtown lakefront area. HCW’s partnership with Hilton International brought two Hilton hotels and a convention center to Branson. In 2009, the Payne Stewart Golf Club opened, a tribute course featuring a museum developed in collaboration with the late Stewart’s family and friends. The golf course is the centerpiece of a 1,200-acre residential and commercial development at Branson’s northern edge, Branson Hills.

HCW’s fingerprints can be found on several other top-quality projects in Branson. Dixie Station Shopping Center, Country Ridge Residences, Valley Ridge Residences, Hampton Inn at Branson Hills, Thousand Hills Golf Resort, Fall Creek Resort, Cedar Ridge at the Woods Resort, Grandvista at Emerald Pointe Resort, Branson Yacht Club, the Roy Rogers and Dale Evans Museum and Theater and adjoining Celebration Plaza, and Vista Plaza shopping center are among their developments.

In other states, HCW real estate developments reflect the same superior quality, attention to the environment, and community enhancement as Branson’s hallmark properties of Branson Landing and Branson Hills. Numerous residential and commercial properties developed by HCW can also be found in Arizona, Kansas, Mississippi and Texas.

Kansas is the home to a bulk of our apartment developments: Broadmoor at Chelsea, Parkside Apartments, Peachtree Plaza Tower, The Quarters at Cambridge, Washington Heights Duplexes, Westhaven Apartments and Woodbridge Apartments. HCW’s latest project in Kansas is the Manhattan Hilton Garden Inn & Convention Center, which opened it’s doors the fall of 2011. HCW has also developed the award winning Villa Pallavicini in Chandler, Arizona, as well as a Hampton Inn & Suites in Scottsdale, Arizona.

HCW’s vision provides for specific needs within the community. New development often brings new jobs, and housing the workers is an accompanying need. HCW has brought numerous housing projects into communities in several states. Affordable multi-family and single-family housing developments are built with the same attention to quality and environment as HCW’s largest commercial projects.

More information about all of HCW’s projects or HCW Construction Management is available by visiting our website at www.HCWDevelopment.com, by calling the HCW corporate office at 417.332.3443 or by email at info@hcw.us.
RICHARD E. HUFFMAN

Chief Executive Officer
HCW, LLC

Richard E. Huffman, a strong leader in the development and construction industry, has lead over $1,000,000,000 in new development. Richard Huffman relocated to Branson, Missouri in 1992 with his wife Sue Ann and their 5 children to be Chief Executive Officer of Grandvista, L.L.C. This company was a multi-state timeshare resort development and management company with over 400 employees, to include the development and sales of whole-ownership condominiums. In 2004, Richard sold Grandvista and has since been responsible for many new development projects that including the $400,000,000 entertainment and shopping destination center, Branson Landing, in Branson, MO. Prior to 1992, Richard owned Huffman & Associates, a real estate development firm in Wichita, Kansas.

SAM M. CATANESE

Director, HCW, LLC
HCW, LLC

Santo M. Catanese, J.D. has been President and General Counsel for Investment Resources Corporation since 1972. Through IRC he has developed real estate projects with a total value in excess of $300,000,000 and raised approximately $85,000,000 of equity from investors. He has been a principal in acquiring, owning and operating approximately 1,500,000 square feet of office and industrial property in the Dallas/Ft. Worth Metroplex, plus various properties throughout Texas and other states with a total value of approximately $75,000,000. As a principal of HCW, he has been involved in resort and commercial development projects exceeding $1,000,000,000 in value. He is a managing member or partner in property ownership entities that control 50 apartment projects containing approximately 3600 housing units. He is also managing member or partner in several entities owning commercial properties, containing approximately 2,000,000 square feet of hotel, office, retail and industrial space.
History

Layman L. Clark founded CLARK in the early 1950s, based on a strong work ethic and a desire to build a portfolio of income producing properties. Mr. Clark started initially as a real estate broker, but quickly progressed to being a principal in all his transactions by purchasing small rental properties. In the early years, those activities grew into the development of apartment communities, and a portfolio of over 1,000 rental units. Hands on management, with attention to detail and efficiency were some of the company’s guiding principles…and remain so today.

Mr. Clark’s son, Steve, entered the business in the 1960s as the youngest licensed real estate broker in the State of Kansas. He worked his way through college by renovating, selling, and managing hundreds of foreclosed homes for the Federal Housing Administration, as well as beginning to acquire his own portfolio of rental properties. This early experience provided the foundation for him to obtain a general contractors license and construct commercial, multi, and single family housing, doing much of the work himself in the early years.

These early beginnings and experience provided the foundation that has allowed CIG to become a significant investor in retail, office, industrial, self-storage, and raw land development projects all across the country, as well as providing financing for real estate related and other business activities.

Principal

Steve Clark

Steve became the youngest licensed Realtor in Kansas at the age of eighteen, and has since been active in many aspects of the real estate industry and trade groups for over forty-five years. He’s received many honors for his work in the industry, and has developed, owned and managed more than five million square feet of investment property in over twenty-five states. For a number of years he was a real estate columnist for a national chain of business newspapers in thirty-six cities, and has conducted real estate seminars in over twenty states and Canada. Most of his business and investments are in other states, but his local projects include the Waterfront at 13th Street and Webb Road.

Steve received his degree in Business from Wichita State University, and has been an active supporter for many years, including having served on the Alumni Association Board, as well as Chairman of the WSU Foundation and National Advisory Council. WSU has honored Steve with the 2001 WSU Alumni Achievement Award, the 2007 WSU Board of Trustees Award, and again in 2011 as a Real Estate Visionary. In 2010, he was honored with the Kansas CCIM Chapter and WSU Center for Real Estate Lifetime Achievement Award. He recently led the Search Committee for WSU’s new President. At the appointment of the Governor, he also served three years as a Regent on the Kansas Board of Regents.

Having donated his time to numerous local charity and municipal boards for many years, he has served on the Board of Directors for Intrust Bank and the Greater Wichita YMCA for over 25 years. He has Chaired many committees for the YMCA as well as two of their capital campaigns, and has several times been named Volunteer of the Year. The 2011 capital campaign he Chaired broke records and has allowed the YMCA to commence over $45 million of new projects, including the new Downtown Family YMCA. He currently serves as President of the Greater Wichita YMCA with over 150,000 members. In November he will be honored by the YMCA as the 2012 Outstanding National Volunteer Fundraiser, and next March the Junior Achievement of Wichita will induct him into the Wichita Business Hall of Fame.

Steve served as a Captain and Fighter Pilot in the United States Air Force with a 1969 tour of duty in Asia, and now spends much of his free time flying several airplanes for both business and pleasure. He is an Airline Transport rated pilot with over 4,500 flying hours and enjoys flying aerobatics. Steve and his wife, Becky, have four children and two grandchildren.
SEC 2)

**DESIGN PLAN - THE RIV**

This section features the overall site plan for the RIV including perspective drawing and renderings and each respective floor plan that is being offered.

**EXTERIOR RENDERING**

![Exterior Rendering Image]

**OVERALL FIRST FLOORPLAN**

![Overall First Floor Plan Image]
EXTERIOR ELEVATIONS

1. EAST ELEVATION (OVERALL)

2. WEST ELEVATION (OVERALL)

3. NORTH ELEVATION

4. SOUTH ELEVATION

1/16" = 1'-0"1 * EAST ELEVATION (OVERALL)

1/16" = 1'-0"2 * WEST ELEVATION (OVERALL)

1/16" = 1'-0"3 NORTH ELEVATION

1/16" = 1'-0"4 SOUTH ELEVATION
ROOM COUNT

1st Floor
- Single Unit: 19
- Double Unit: 12
- Corner Outside Unit (Db): 0
- Corner Inside Unit (Db): 0

2nd Floor
- Single Unit: 21
- Double Unit: 12
- Corner Outside Unit (Db): 0
- Corner Inside Unit (Db): 2

3rd Floor
- Single Unit: 21
- Double Unit: 12
- Corner Outside Unit (Db): 2
- Corner Inside Unit (Db): 2

4th Floor
- Single Unit: 21
- Double Unit: 12
- Corner Outside Unit (Db): 2
- Corner Inside Unit (Db): 2

TOTAL UNIT Count
- Single Unit: 82
- Double Unit: 48
- Corner Outside Unit (Db): 4
- Corner Inside Unit (Db): 6

UNIT SQUARE FOOTAGES:
- Single Bed Unit: 657 sq ft
- Double Bed Unit: 1,005 sq ft
- Double Bed Outside Corner Unit: 1,321 sq ft
- Double Bed Inside Corner Unit: 1,123 sq ft
Location - Wichita, KS
2 Bedroom Unit
SEC 3)

**BUSINESS PLAN - THE RIV**

**Market Analysis**

*including written description of plan to meet projects –*

Developer has ordered the appropriate market study, appraisal and a Phase I ESA report. As the information becomes available, we will forward same.

**Pro Forma**

*See next page.*

**CEDBR Fiscal Impact Model**

The Developer has begun the CEDBR process and the CEDBR will provide the Fiscal Impact Model to the city when complete.

**Sources and Uses of Funds**

- **Evidence of Developer Equity** – The members of the development are guaranteeing the equity contribution.

- **Third Party Rating of Financial Stability of the Lenders** - To be provided upon completion by Springsted.

- **Evidence of Lender Commitment** – *See next page*

**Amount and Purpose of Public Investment Sought**

The Application for “Development Incentives” and the budget incorporated thereto differentiates, the amount of private and public incentive being used for the installation of public infrastructure and the necessary site improvements requested by the city for the river front site. The public contribution from TIF, STAR bonds and relative land value, represents 27% of the project budgeted cost. Project feasibility, based on pro forma’s utilizing market data thresholds for revenue and expenses, incorporating development and construction cost, could not support an additional 27% of cost.

**Repayment Plan**

Property real estate taxes will be captured by the TIF to repay the bonds.

**Back-up Repayment Plan**

*Including guarantors, if a repayment plan is required*

In the event the TIF funds are insufficient to repay the annual payment any shortfall is contributed by the developer. Any additional revenue will be used to accelerate the debt service payments to terminate the bonds early and get the property on the general tax roll sooner.
# Pro Forma

**Stabilized Property Operations Analysis**

<table>
<thead>
<tr>
<th></th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Annual Growth Rates - Assumptions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rental Income</td>
<td>3.0%</td>
<td>3.0%</td>
<td>3.0%</td>
</tr>
<tr>
<td>Other Income</td>
<td>3.0%</td>
<td>3.0%</td>
<td>3.0%</td>
</tr>
<tr>
<td>Real Estate &amp; Personal Property Taxes</td>
<td>3.0%</td>
<td>3.0%</td>
<td>3.0%</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>3.0%</td>
<td>3.0%</td>
<td>3.0%</td>
</tr>
<tr>
<td>Property Insurance</td>
<td>3.0%</td>
<td>3.0%</td>
<td>3.0%</td>
</tr>
<tr>
<td>Reserves &amp; Replacements</td>
<td>3.0%</td>
<td>3.0%</td>
<td>3.0%</td>
</tr>
<tr>
<td>Management Fee (Calculated as a % of NOI)</td>
<td>3.5%</td>
<td>3.5%</td>
<td>3.5%</td>
</tr>
<tr>
<td><strong>Economic Loss % of GPR</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Physical Vacancy</td>
<td>5.0%</td>
<td>5.0%</td>
<td>5.0%</td>
</tr>
<tr>
<td>Rental Concessions</td>
<td>1.0%</td>
<td>1.0%</td>
<td>1.0%</td>
</tr>
<tr>
<td>Employee Units</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Model Units</td>
<td>1.0%</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Credit &amp; Collection Loss</td>
<td>1.0%</td>
<td>1.0%</td>
<td>1.0%</td>
</tr>
<tr>
<td><strong>Total Economic Loss</strong></td>
<td>7.0%</td>
<td>7.0%</td>
<td>7.0%</td>
</tr>
<tr>
<td><strong>Weighted Average Monthly Rent</strong></td>
<td>$875</td>
<td>$902</td>
<td>$929</td>
</tr>
<tr>
<td>Rent Per Sq. Ft.</td>
<td>$1.67</td>
<td>$1.11</td>
<td>$1.14</td>
</tr>
<tr>
<td><strong>Gross Potential Income</strong></td>
<td>$1,479,669</td>
<td>$1,544,718</td>
<td>$1,600,160</td>
</tr>
<tr>
<td><strong>Economic Loss</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less: Physical Vacancy</td>
<td>(73,530)</td>
<td>(75,738)</td>
<td>(78,038)</td>
</tr>
<tr>
<td>Less: Rental Concessions</td>
<td>(14,766)</td>
<td>(15,147)</td>
<td>(15,602)</td>
</tr>
<tr>
<td>Less: Employee Units</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Less: Model Units</td>
<td>(14,766)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Less: Credit &amp; Collection Loss</td>
<td>-</td>
<td>(15,147)</td>
<td>(15,602)</td>
</tr>
<tr>
<td><strong>Total Economic Loss</strong></td>
<td>(102,942)</td>
<td>(106,020)</td>
<td>(109,211)</td>
</tr>
<tr>
<td><strong>Effective Gross Income</strong></td>
<td>$1,367,019</td>
<td>$1,428,698</td>
<td>$1,450,949</td>
</tr>
<tr>
<td>Year-over-Year % Change</td>
<td>3.0%</td>
<td>3.0%</td>
<td></td>
</tr>
<tr>
<td><strong>Other Income</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Utility Income</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>- Laundry Income</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>- Garage Rent</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>- Parking Rent</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>- Pet Rent</td>
<td>12,560</td>
<td>12,976</td>
<td>13,396</td>
</tr>
<tr>
<td>- Appliance Rent</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>- NSF / Late Fees</td>
<td>3,110</td>
<td>8,343</td>
<td>8,692</td>
</tr>
<tr>
<td>- Early Termination Fees</td>
<td>5,500</td>
<td>6,891</td>
<td>6,695</td>
</tr>
<tr>
<td>- Damage &amp; Cleanup Fees</td>
<td>2,490</td>
<td>2,472</td>
<td>2,549</td>
</tr>
<tr>
<td>- Miscellaneous Income</td>
<td>15,660</td>
<td>16,130</td>
<td>16,614</td>
</tr>
<tr>
<td><strong>Total Other Income</strong></td>
<td>45,260</td>
<td>46,418</td>
<td>48,016</td>
</tr>
<tr>
<td><strong>Gross Operating Income</strong></td>
<td>$1,412,719</td>
<td>$1,465,286</td>
<td>$1,498,565</td>
</tr>
<tr>
<td>Year-over-Year % Change</td>
<td>3.0%</td>
<td>3.0%</td>
<td></td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Real Estate Taxes</td>
<td>120,800</td>
<td>123,604</td>
<td>127,750</td>
</tr>
<tr>
<td>Personal Property Taxes</td>
<td>3,650</td>
<td>3,766</td>
<td>3,872</td>
</tr>
<tr>
<td>Property Insurance</td>
<td>37,250</td>
<td>38,368</td>
<td>39,519</td>
</tr>
<tr>
<td>Electric</td>
<td>17,850</td>
<td>18,386</td>
<td>18,937</td>
</tr>
<tr>
<td>Gas</td>
<td>2,590</td>
<td>2,572</td>
<td>2,622</td>
</tr>
<tr>
<td>Water &amp; Sewer</td>
<td>6,550</td>
<td>6,717</td>
<td>6,888</td>
</tr>
<tr>
<td>Trash Removal</td>
<td>8,890</td>
<td>9,064</td>
<td>9,336</td>
</tr>
<tr>
<td>Landscape Contract</td>
<td>39,800</td>
<td>40,994</td>
<td>42,224</td>
</tr>
<tr>
<td>Pest Control Contract</td>
<td>3,220</td>
<td>3,317</td>
<td>3,416</td>
</tr>
<tr>
<td>Pool &amp; Spa Contract</td>
<td>2,640</td>
<td>2,694</td>
<td>2,791</td>
</tr>
<tr>
<td>Other Contract Services</td>
<td>14,850</td>
<td>15,965</td>
<td>16,723</td>
</tr>
<tr>
<td>Payroll</td>
<td>158,800</td>
<td>204,764</td>
<td>210,907</td>
</tr>
<tr>
<td>Repairs &amp; Maintenance</td>
<td>39,270</td>
<td>40,448</td>
<td>41,652</td>
</tr>
<tr>
<td>Make Ready</td>
<td>21,330</td>
<td>21,991</td>
<td>22,650</td>
</tr>
<tr>
<td>General &amp; Administrative</td>
<td>26,720</td>
<td>26,833</td>
<td>27,937</td>
</tr>
<tr>
<td>Legal &amp; Professional</td>
<td>11,360</td>
<td>11,701</td>
<td>12,952</td>
</tr>
<tr>
<td>Advertising &amp; Promotion</td>
<td>14,800</td>
<td>15,244</td>
<td>15,701</td>
</tr>
<tr>
<td>Management Fee</td>
<td>49,452</td>
<td>50,936</td>
<td>52,464</td>
</tr>
<tr>
<td><strong>Total Operating Expenses</strong></td>
<td>$626,832</td>
<td>$650,931</td>
<td>$675,515</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>$776,086</td>
<td>$795,368</td>
<td>$823,349</td>
</tr>
<tr>
<td><strong>Debt Service</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loss: Principal Amount</td>
<td>186,818</td>
<td>194,451</td>
<td>202,373</td>
</tr>
<tr>
<td>Loss: Interest Amount</td>
<td>420,892</td>
<td>453,379</td>
<td>455,456</td>
</tr>
<tr>
<td>Total Debt Service</td>
<td>607,701</td>
<td>607,821</td>
<td>607,821</td>
</tr>
<tr>
<td>Loss: Reserves &amp; Replacements</td>
<td>42,000</td>
<td>43,260</td>
<td>44,558</td>
</tr>
<tr>
<td><strong>Pre-Tax Net Cash Flow</strong></td>
<td>$125,285</td>
<td>$146,288</td>
<td>$170,971</td>
</tr>
</tbody>
</table>

*Working copy of pro-forma provided upon request.*
March 5, 2013

Barry S Schwartz
Executive Vice President/CFO
HCW
153 S Payne Stewart Drive
Branson, MO 65616

Re: First Mortgage Loan
RIV at West Bank Apartments
1st Street and McLean Boulevard
Wichita, Kansas

Mr. Schwartz:

Based in Charlotte, N.C., Grandbridge Real Estate Capital LLC arranges permanent commercial and multifamily real estate loans, services loan portfolios, and provides asset and portfolio management as well as real estate brokerage services on a national basis, operating loan origination offices in 24 cities. The company has a broad capital provider base of more than 100 capital sources that includes insurance companies, CMBS investors, pension fund advisors, and commercial banks, as well as a proprietary lending platform. Grandbridge is a Fannie Mae DUS® (Delegated Underwriting and Servicing) lender, a Freddie Mac Program Plus® Seller/Servicer and an active participant in FHA-insured loan products as a MAP-approved multifamily lender and a LEAN-approved healthcare lender. Grandbridge is a S&P "Above Average" rated servicer, with a current servicing portfolio of more than $26.3 billion.

On October 31, 2012, a Concept Meeting was held with the HUD Multifamily Housing Program Center, in Oklahoma City, presenting RIV at West Bank Apartments for consideration of issuance of HUD insurance for Section 221(d)(4) construction/permanent financing. On November 7, 2012, Stacia Johnson, Director of the Oklahoma City Multifamily Program Center responded that they were encouraging submission of the application for RIV at West Bank Apartments.

As previously stated, Grandbridge Real Estate Capital LLC is a MAP-approved multifamily lender, as well as a Ginnie Mae Issuer and Servicer. Based on our review of the RIV at West Bank Apartments, we find the project worthy of consideration and will submit the HUD Firm Commitment Application on your behalf.

Please do not hesitate to contact me if there are any further questions.

Sincerely,

GRANDBRIDGE REAL ESTATE CAPITAL LLC

[Signature]

Senior Vice President
Developer Background - The RIV

Financial Information

- Project or existing financial statements (3 years) and D&B Financial Stress Score of other third party financial stability rating for:
  - Developer/Development Entity - The RIV, LLC
  - Key Project Partners - Richard E. Huffman, Sam M. Catanese and Steve Clark
  - Third Party Financial Analysis Process – In process with Springsted

History/Ownership/legal structure of the business, including:

- Certificate of Good Standing from the Secretary of State - See Articles of Incorporation attached next page
- Tax Clearance Certificate from the Department of Revenue – As the entity is newly formed it has not yet filed taxes.

Experience of the development team

Experience with similar projects –

HCW is a development company and a construction management company committed to preserving and accentuating the natural beauty and unique characteristics of the communities in which it works. Headquartered in the dynamic tourism town of Branson Missouri, HCW’s developments reach out to bring top-quality commercial and residential projects into several states as well as Missouri, completing over $1 billion dollars in real estate development.

The character of the area is always taken into account in HCW developments. New construction blends harmoniously with existing structures, and rehabilitation projects bring freshness and up-to-date convenience to established structures. HCW projects can bring innovation, excitement and a new outlook to communities as they move into the future.

HCW takes the time to learn about each community before it proposes a project. Its staff researches the history, evaluates the economy and matches projects to community needs and wishes. HCW prides itself in delivering it’s projects on time & on budget. www.HCWDevelopment.com

CLARK INVESTMENT GROUP, LLC (CIG) is a privately held investment company specializing in real estate related investments since 1955. Based in Wichita, Kansas, CIG is primarily engaged in the acquisition, development, and management of real estate investments to be held for the long-term production of income. CIG’s investment philosophy demands quality, which provides a foundation for mutually beneficial relationships with our lenders and strategic business partners.

CIG has realized significant growth over the years, investing in real estate and other types of investments, with experience in virtually every facet of real estate (from construction and development to appraisal, property management, and financing activities). CIG acquires raw land and existing properties that have potential to be developed or repositioned for added value.

The company’s primary activities revolve around the development of its own properties to meet its high expectations of quality for long-term holding periods. With business experience in 32 states, CIG’s investment activities are not geographically limited. Our development portfolio now includes over 4 million square feet and 30,000 rental units. CIG is also the nation’s largest provider of private equity capital to the self-storage industry.
Kansas Business Center: Articles of Incorporation

Kris W. Kobach  
Secretary of State

Memorial Hall, 1st Floor  
120 S.W. 10th Avenue  
Topeka, KS 66612-1594  
(785) 296-4564

State of Kansas

Limited Liability Company Articles of Organization  
Date: 11/09/2012

RE: The RIV, LLC  
Business Entity ID Number: 6742746

Dear Business Customer:

Congratulations on filing the Limited Liability Company Articles of Organization. Your business is now qualified with the Kansas Secretary of State.

A few of the responsibilities you will have for the business include: filing an annual report with the Secretary of State each year as well as a K-150 with the Department of Revenue.

Every Kansas limited liability company must file an annual report each year and pay a filing fee. The annual report and fees are due together on the 15th day of the 4th month after the last day of the entity's tax year end. Example: If you have a tax year end of December, the annual report will be due every April 15th. An annual report is not required if the Kansas limited liability company has not been qualified for six months prior to its first tax year end.

You may save nine percent by filing the annual report online at www.kssos.org.

For more information regarding the K-150, which is due to the Kansas Department of Revenue each year, please call 785-368-8222 or visit www.ksrevenue.org.

You may view the status and general information for your business, as well as obtain certificates or letters of good standing by visiting www.kssos.org.

Sincerely,

Kris W. Kobach  
Kansas Secretary of State

Kansas Secretary of State  
Memorial Hall, 1st floor - 120 SW 10th Ave. - Topeka, Kansas 66612-1594  
phone: (785) 296-4564 - email: kssos@kssos.org - url: www.kssos.org
Limited Liability Company Articles of Organization

The name of the Limited Liability Company:
The RIV, LLC

File date: 11/09/2012
File time: 11:50:10
Business Entity ID Number: 6742746

Registered Office in Kansas:
- 7701 E Kellogg Drive
- Suite 895
- Wichita, Kansas
- 67207

Name of the resident agent at the registered office:
Alan Joseph

Mailing address for official mail:
- Mike Nichols
- 901 St. Louis Street
- Suite 1800
- Springfield, MO
- 65806 USA

Name of the organizer(s):
Mike Nichols
901 St. Louis Street
Suite 1800
Springfield, MO 65806

I/We declare under penalty of perjury under the laws of the state of Kansas that the foregoing is true and correct.

Execution date: 11/09/2012

The signature(s) of the organizer(s):

Mike Nichols

I, Kris W. Kobach, Secretary of State of Kansas, do hereby certify that this is the true and correct copy of the original document filed electronically on 11/09/2012.

Kris W. Kobach

Kansas Secretary of State
Memorial Hall, 1st floor - 120 SW 10th Ave. - Topeka, Kansas 66612-1594
phone: (785) 296-4564 - email: kssos@kssos.org - url: www.kssos.org
Number of projects completed by HCW, LLC
The project development team has completed over 100 different projects of various size and substance.

APARTMENT COMPLEXES:
Broadmore at Chelsea - Wichita, KS
Lincoln Meadows - Wichita, KS
Peachtree Plaza Tower - Haysville, KS
Washington Heights Duplexes - Wichita, KS
Woodbridge Apartments - Wichita, KS
Valley Ridge - Branson, MO
Country Ridge Residences - Branson, MO
Parkside Apartments - Wichita, KS
The Quarters at Cambridge - Wichita, KS
Westhaven Apartments - Newton, KS
Rockridge Apartments - Arkansas City, KS
Villa Pallavicini - Chandler, AZ

CONDOMINIUM PROJECTS:
Emerald Bay Condominiums - Branson, MO
The Meadows - Branson, MO
Oaks at Stonebridge - Branson, MO
The Villas at Emerald Pointe - Branson, MO
Eagle Bunker Luxury Condos - Branson, MO
Branson Landing Boardwalk Condominiums - Branson, MO
Hilton Hotel & Convention Center Penthouse Condominiums - Branson, MO

CONFERENCE CENTERS:
Music City Conference Center - Branson, MO
Branson Convention Center - Branson, MO
Manhattan Convention Center - Manhattan, KS

CLUB HOUSES:
Cedar Ridge at The Woods Club House - Branson, MO
Grandvista at Emerald Pointe Club House - Branson, MO
Grandvista Vacation Suites at Tunica Club House - Branson, MO
Payne Stewart Golf Club - Club House - Branson, MO

HOTELS:
Hilton Promenade Hotel at Branson Landing - Branson, MO
Hilton Convention Center Hotel - Branson, MO
Hampton Inn at Branson Hills - Branson, MO
Riverwalk Hampton Inn & Suites - Scottsdale, AZ
Manhattan Hilton Garden Inn & Convention Center - Manhattan, KS
Value Place - St. Robert, MO
Value Place - Junction City, KS
Value Place - Fort Hood, TX
Value Place - Omaha, NB
Value Place - Hammond, LA

INDUSTRIAL PROJECTS:
Beltline Distribution Center - Coppell, Texas
Champion Circle Warehouse - Carrollton, Texas

HOUSING DEVELOPMENTS:
Coronado Heights Residences - Junction City, KS
Coronado Park Residences, Phase I & II - Junction City, KS
Prairie Village Residences, Phase I, II, & III - Hutchinson, KS
Walnut River Residences, Phase I & II - El Dorado, KS
Shawnee Plaza Residences - Leavenworth, KS
Branson Hills - Branson, MO

GOLF COURSES:
Payne Stewart Golf Club - Branson, MO

THEATERS:
Roy Rogers and Dale Evans Theater and Museum - Branson, MO
Starlight Theater - Branson, MO
Music City Theater - Branson, MO

PARKING GARAGES:
Market Centre Parking Garage - Wichita, KS
Hilton Promenade Hotel at Branson Landing - Branson, MO
Hilton Convention Center Hotel - Branson, MO
Manhattan Hilton Garden Inn & Convention Center - Manhattan, KS

OFFICE BUILDINGS:
Campbell Square II - Richardson, Texas
Gateway - GSA Building - El Paso, Texas
Lincoln Porte - Fort Worth, Texas
Spring Creek Business Center - Richardson, Texas
Cingular Building - San Antonio, Texas
Grandvista Center - Branson, MO
San Jacinto Surgery Center - Baytown, Texas
Waddell & Reed - Kansas City, MO
Branson Hills Office Park - Branson, MO

RETAIL:
Celebration Plaza - Branson, MO
Kohl’s - Lubbock, Texas
Lowe’s - Lubbock, Texas
Lowe’s - Joplin, MO
South Town Center - Hollister, MO
Westloop Shopping Center - Manhattan, KS
Dixie Station - Branson, MO
Vista Plaza - Branson, MO
Branson Landing - Branson, MO

SENIOR PROPERTIES:
Bicentennial Manor - Junction City, KS
Gordy Square Apartments - El Dorado, KS
Highland Meadows - Pittsburg, KS
Park Plaza Tower - Dodge City, KS
Shadyway Plaza Tower - Wichita, KS
Centennial Towers - Hays, KS
Sunflower Plaza Towers - Ottawa, KS
Heritage House Apartments - El Dorado, KS
Northgate Manor - McPherson, KS
Prairie Villa Apartments - Wichita, KS
Somerset Plaza Tower - Wichita, KS
West Park Tower - Wichita, KS
The Greens - Branson, MO

REHABILITATION PROJECTS:
Cheyenne Village Residences - Great Bend, KS
North Park Residences - Hutchinson, KS

RESORTS:
Cedar Ridge at The Woods - Branson, MO
Grandvista at Emerald Pointe - Branson, MO
Grandvista Vacation Suites at Tunica
Fall Creek Resort - Branson, MO
Grandvista at Painted Mountain
Rocklane Resort - Branson, MO
Branson Hills - Branson, MO

RESTAURANTS:
Level 2 Steakhouse - Branson, MO
Number of projects completed by Clark Investment Group
55 Security Self-Storage™ facilities in 9 states
12 other self storage facilities in 4 states
Summit Apartments, Albuquerque, NM, a 193 unit apartment complex
Business Center at Northgate, Colorado Springs, CO – 87,000 SF office/warehouse
Lake Arlington Ranch, Fort Worth, TX, a 500+ lot manufactured housing community
Team Ranch, a 500 acre master planned community, Fort Worth, TX
University Square, San Marcos, TX a 10,000 SF neighborhood retail center
Tiffany Gardens, a 80 unit single family home subdivision, Fort Worth, TX
Fast 5 Xpress, a chain of express car washes we are developing in southern California.
Arch Bridge Loans, LLC - hard money lender for southern California
Clark Property Tax Investments, LLC – largest private investor buying delinquent property taxes

Past project experience with the City of Wichita -
HCW, LLC
Broadmore at Chelsea - Wichita, KS
Lincoln Meadows - Wichita, KS
Washington Heights Duplexes - Wichita, KS
Woodbridge Apartments - Wichita, KS
Parkside Apartments - Wichita, KS
The Quarters at Cambridge - Wichita, KS
Market Centre Parking Garage - Wichita, KS
The VUE Apartments - Wichita, KS in development

Clark Investment Group
There are nine Security Self-Storage™ projects in Wichita
The Waterfront – 13th and Webb Road – 165 acre mixed use development with restaurants, retail, office and a hotel
Airway Business Center, a 108,000 SF Office/Warehouse building, 8833 East 34th Street
Rock Road Business Center, a 24,000 SF flexible office/warehouse facility
The former Builders Square building at the SE corner of Kellogg and Webb Road
Polo Club Office Park, 1223 N. Rock Road
The Lodge East Apartments
The Lodge West Apartments
Brookwood Apartments
Retail center on the NW corner of 13th and Webb Road to include Whole Foods as an anchor tenant
190 unit apartment complex at The Waterfront in development

Past Projects similar to the RIV
Past experience developing apartments, the most recent and most upscale was the Summit Apartments, Albuquerque, NM

References
JV Lentell, former Vice Chairman of Intrust Bank, Box One, Wichita, KS 67201-5001, 316-383-1111
Mike Michaelis, Chairman of Emprise Bank, 257 N. Broadway, Wichita, KS 67201, 316-383-4400
Dan Strunk, Kirkpatrick, Sprecker & Co, 311 S Hillside, Wichita, KS 67211, 316-685-1411
Johnny Stevens, Partner in several real estate ventures, 1223 N. Rock Road, Bldg H, Suite 200, Wichita, KS 67206, 316-636-2100

Banking reference
Credit history reports, including past credit defaults
See third party evaluation - Springsted
Letters of good standing from previous lenders
See third party evaluation - Springsted
APPLICATION FOR DEVELOPMENT INCENTIVES

Any questions can be directed to: Office of Urban Development
316-268-4524

Please identify which incentive(s) you are interested in.
Check the following that apply

<table>
<thead>
<tr>
<th>Tax Increment Financing (TIF)</th>
<th>✗ Capital Improvement Projects (CIP)</th>
<th>✓</th>
</tr>
</thead>
<tbody>
<tr>
<td>Guest Tax (Bed Tax)</td>
<td>✓ STAR Bonds</td>
<td>✓</td>
</tr>
<tr>
<td>Forgivable Loans</td>
<td>✗ Land</td>
<td>✓</td>
</tr>
<tr>
<td>Direct Cash Investment</td>
<td>✓ CID</td>
<td>✓</td>
</tr>
</tbody>
</table>

Project Address:

Business Information

Applicant/Business Name:

Business Address:

City: State: Zip:

Business Phone #: Fax #:

Contact Name:

Contact Phone: Email:

Brief description of applicant (nature of business, product, goods or services provided, primary market, and extent of market outside our area):
Project Information

Record of owners of the land to be included in the proposed project, if different than applicant:

Project site information (legal description, common address, and size):

Proposed Project for which incentives are requested (Description of public and/or private improvements, building including square footage, proposed use, etc. Attach site plan if available.):

The proposed project is a 140-unit Class A apartment project located on the west side of the Arkansas river in Downtown Wichita. The project will be a four story interior corridor upscale project. It will have a 24-hour fitness center, bicycle storage, Energy-star rated appliances, and many features for urban living. The project improvements will encompass 195,531 sq ft. and approximately 4.48 acres. The RIV, LLC will request TIF funds for the public infrastructure, which includes the expansion of parking on McClean Boulevard and for utilities to the site, along with work to level the site and prepare for construction. The TIF funds are proposed to be paid back by the property tax collected on the property.

Public purpose justification (how will your project benefit the City and its citizens):

To enhance the life of people living in the downtown area and to create a walk-to-work environment with an economic impact for the City through additional sales tax.

Project Team:

<table>
<thead>
<tr>
<th></th>
<th>Name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Richard E. Huffman</td>
<td>Manager</td>
</tr>
<tr>
<td></td>
<td>Address: 153 S. Payne Stewart Drive, Branson, Missouri 65616</td>
<td>Phone: 417-332-3443</td>
</tr>
<tr>
<td>2</td>
<td>Stephen L. Clark</td>
<td>Manager</td>
</tr>
<tr>
<td></td>
<td>Address: 1223 N. Rock Road, Building E, Suite 200, Wichita, Kansas 67206</td>
<td>Phone: 316-634-1112</td>
</tr>
<tr>
<td>3</td>
<td>Santo Catanese</td>
<td>Manager</td>
</tr>
<tr>
<td></td>
<td>Address: 7701 E. Kellogg, Suite 820, Wichita, Kansas 67207</td>
<td>Phone: 316-652-0616</td>
</tr>
<tr>
<td>4</td>
<td>Name</td>
<td>Position</td>
</tr>
<tr>
<td></td>
<td>Address:</td>
<td>Phone:</td>
</tr>
</tbody>
</table>

If more room is needed please submit additional team members on a separate page.

Name and address of architect, engineer and general contractor:

Architect: GHB, 319 N. Main, Suite 200, Springfield, MO 65806
Engineer: Baughman Company, PA, 315 Ellis, Wichita, KS 67211
Contractor: Summit dck, 3333 E. Camelback Road, Suite 122, Phoenix, AZ 85018

8-25-2011
Project Schedule (construction through occupancy):
12 months from the beginning of construction, which is projected to begin in the Summer of 2013.

Projected number of new jobs and economic impact:
1) 6 full-time workers
2) $200,000 in wages
3) Approximately $130,000 in property taxes
4) Approximately 180 new occupants that will spend money in the downtown area.
5) Construction estimated at $18 million, giving the City of Wichita an overall economic impact of over $100 million.
### Project Budget

Estimated real estate and sales taxes generated by project upon completion (Please show calculations by building/use type):

Estimated Project Costs and Sources of Funding. Provide in the format below

<table>
<thead>
<tr>
<th>SOURCES</th>
<th>NAME</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank Loan</td>
<td>Grandbridge Capital</td>
<td>$0.00</td>
</tr>
<tr>
<td>Other Private Funds</td>
<td></td>
<td>$9,302,265.00</td>
</tr>
<tr>
<td>Equity</td>
<td>The RIV, LLC</td>
<td>$3,986,685.00</td>
</tr>
<tr>
<td>Fed/State Grant/Loan (please specify)</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>City Incentives (please specify)</td>
<td>Land Leased at $1.00 per year</td>
<td>$900,000.00</td>
</tr>
<tr>
<td>Other</td>
<td>TIF Funds</td>
<td>$1,661,500.00</td>
</tr>
<tr>
<td>Other</td>
<td>STAR Bonds</td>
<td>$1,943,305.00</td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL SOURCES</td>
<td></td>
<td>$17,793,755.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>USES</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land Acquisition</td>
<td>$900,000.00</td>
</tr>
<tr>
<td>Site Development</td>
<td>$25,000.00</td>
</tr>
<tr>
<td>Site Improvements</td>
<td>$25,000.00</td>
</tr>
<tr>
<td>Installation of public infrastructure</td>
<td>$1,661,500.00</td>
</tr>
<tr>
<td>Installation of private infrastructure</td>
<td>$0.00</td>
</tr>
<tr>
<td>Construction of parking facilities</td>
<td>$0.00</td>
</tr>
<tr>
<td>Construction of buildings</td>
<td>$11,392,950.00</td>
</tr>
<tr>
<td>Ongoing operating/maintenance</td>
<td>$0.00</td>
</tr>
<tr>
<td>Machinery &amp; Equipment</td>
<td>$130,000.00</td>
</tr>
<tr>
<td>Architectural &amp; Engineering</td>
<td>$220,000.00</td>
</tr>
<tr>
<td>Hard cost contingency</td>
<td>$416,000.00</td>
</tr>
<tr>
<td>Legal Costs</td>
<td>$50,000.00</td>
</tr>
<tr>
<td>Marketing Expenses</td>
<td>$250,000.00</td>
</tr>
<tr>
<td>Surveying/Platting/Permitting Costs</td>
<td>$175,000.00</td>
</tr>
<tr>
<td>Interest during construction</td>
<td>$250,000.00</td>
</tr>
<tr>
<td>Debt Service Reserve</td>
<td>$0.00</td>
</tr>
<tr>
<td>Financing Costs (other than interest)</td>
<td>$175,000.00</td>
</tr>
<tr>
<td>City Fees</td>
<td>$30,000.00</td>
</tr>
<tr>
<td>Soft cost contingency</td>
<td>$150,000.00</td>
</tr>
<tr>
<td>Other - Riverbank Improvement</td>
<td>$1,943,305.00</td>
</tr>
<tr>
<td>Other</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
</tr>
<tr>
<td>TOTAL USES</td>
<td>$17,793,755.00</td>
</tr>
</tbody>
</table>

8-25-2011
Incentive Information

Please provide a summary and reasons for the incentives you are seeking.

The type and upscale style of the project could not financially be built without some incentive. The RFP requested is only for a quality project that would enhance the area. The incentive of reduced cost of land and infrastructure for the site is needed to make economic sense for the project which will ultimately enhance the Riverfront area.
Contact Information:

Richard E. Huffman
Chief Executive Officer
HCW Development Company, L.L.C.
rhuffman@hcw.us
417.332.3444
fax: 417.332.3447
153 South Payne Stewart Drive
Branson, MO 65616
www.HCWDevelopment.com

Santo M. Catanese
President
Investment Resources Corporation
sam@investmentresources.net
316-652-0616
fax: 316-652-0072
7701 E. Kellogg Dr. Suite 820
Wichita, KS 67207
www.InvestmentResources.net

Stephen Clark
Owner
Clark Investment Group
sclark@clarkinvestment.com
316.634.1112
fax: 316.634.1116
1223 N. Rock Road Bldg E, Ste 200
Wichita, KS 67206
www.ClarkInvestment.com