

THE PRAIRIE

NORTH AMERICAN FOOD INNOVATION HUB

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The Prairie builds on the history of Kansas City and the future of agronomy to establish the East Village as the home of the North American Food Innovation Hub. Integrating research and implementation to address climate change and population growth, bio-tech and food sciences, the global reach of the NAFI Hub will guide strategies to feed the world while providing a new contributor to the constellation of Kansas City's landmark neighborhoods.

Poised along the edge of the CBD and the Paseo West, The Prairie will host the NAFI Hub and a range of activities, businesses, and residential options that both support the NAFI and enhance the surrounding neighborhoods. The development program, which will continuously remain sensitive to on-the-ground needs, posits a diversity of building uses centered around residential life distinguished by unique public green spaces, economic connectivity, and pedestrian interaction to create a flourishing urban ecosystem.

The Prairie's signature Prairie park, spans across the I-70, weaving together the urban fabric, of Kansas City's Greater Downtown Area uniting both physically and psychologically the neighborhoods currently fragmented by the ring of highways. A fulcrum to unification, the Prairie serves as a living laboratory for the NAFI, metaphorically and tangibly representing the role of Kansas City as the crossroads of the country, and its history as a major hub for agricultural and industrial activity.

The blocks of The Prairie district embody that spirit,

representing in physical form the NAFI's new strategy to transform the centralized distribution paradigm of agriculture to a local model for a healthy and sustainable future. Embedded in the Prairie, vertical farms, which use far less land and 90% less water than traditional farming, will yield high quality fresh produce for the city year-round, provide new employment opportunities, and reduce the city's carbon footprint.

Serving as a dynamic host to research facilities and grow-houses, the NAFI works as the command center for the leading innovators in Biotech and Food Sciences. Located along Charlotte street, accommodations for a Tech Incubator and Maker Space will further diversify the project's economic activity and promote cross-sector collaboration. These facilities will provide the infrastructure and educational support to local growers and establish a new form of industry, stimulating adaptive reuse of surplus infrastructure in adjacent neighborhoods and promoting a healthy and equitable Kansas City.

Further invigorating the community is a thriving new mixed-use corridor along Holmes Street that derives its live-work ethos from the American Main Street model to foster a vibrant community replete with unique ground level retail and a mix of office and residential space, converting Prairie district into a walkable, sustainable neighborhood of economic, ethnic, generational, and social, diversity. The Prairie establishes a new precedent of urban agriculture, making possible the idea of a 'bread-basket for every city'. With 2,400 new jobs driving economic growth and the iconic Prairie linking Paseo West and the CBD, The Prairie will become a landmark neighborhood for Kansas City, setting the global standard for innovation and urban food independence.

THE PRAIRIE

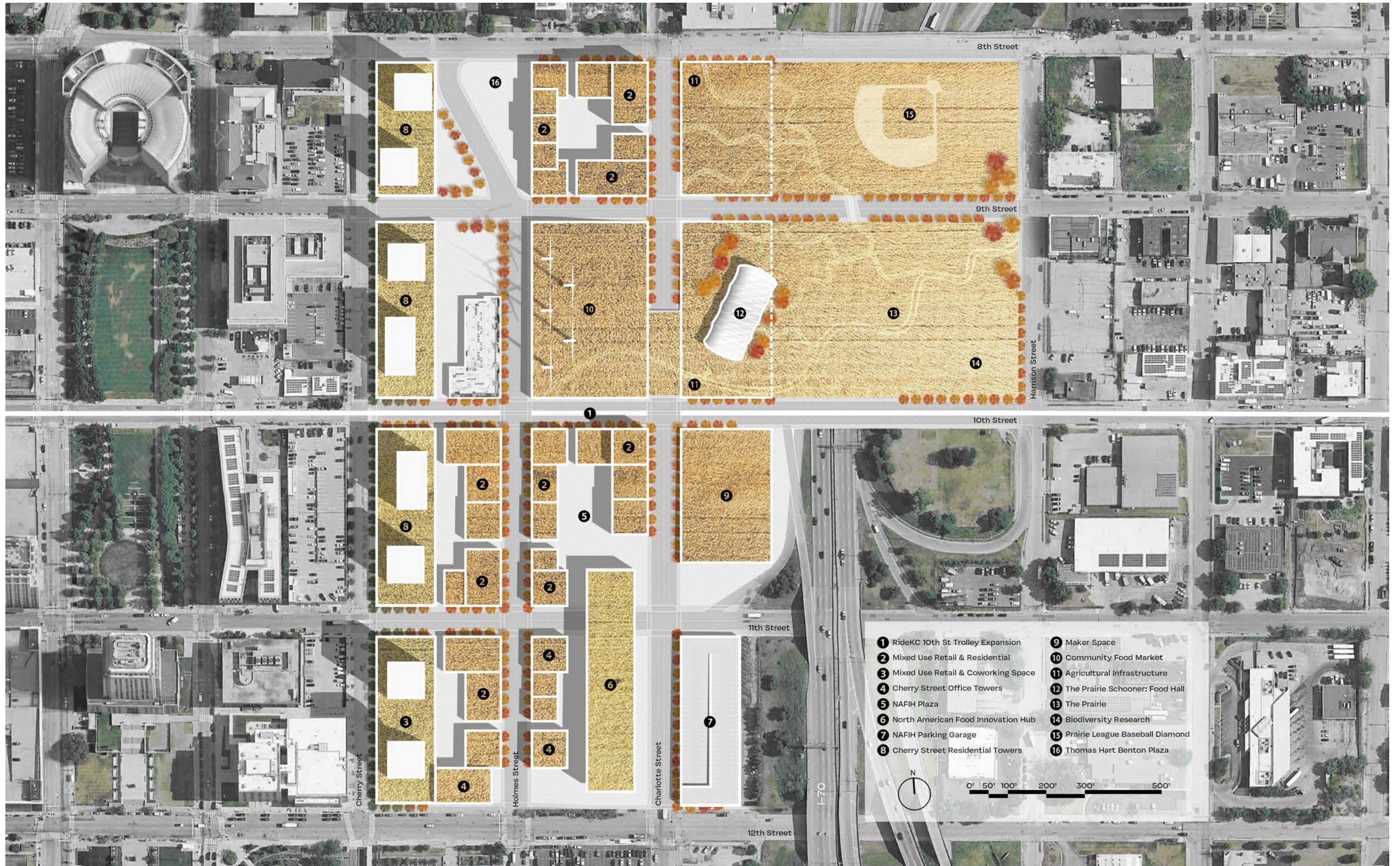
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Being a major urban transformative project, The Prairie will comprise a total of 4,934,690 SF to be developed in 2 phases over a construction timeline of 6 years. Phase I will focus primarily on commercial components and develop retail, including a major grocer, maker space, office space, urban agriculture facilities, green plazas, transportation upgrades, both market rate and affordable housing, and parking. These components are strategically phased first to generate pedestrian and commercial activity on site, establish a community atmosphere, and thus lay the foundation for those ultimately coming into the more residentially weighted Phase II. Additionally, the predominant uses of Phase I will be less sensitive to the close proximity of an active construction zone. In congruence with Phase I, both the Prairie Park and the streetcar line will be developed by the city after utilizing funds raised from TIF and a Federal TIGER grant. Phase II will initiate in year 3 and will consist of a mix of both market rate and affordable housing, Class A office, retail, and parking.

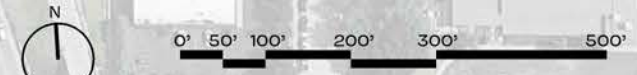
As a for-profit development, we aim to set the project and its stakeholders up for success and deliver substantial return on equity. The project has a total development cost of \$800,229,940 and to achieve maximum profitability, we will creatively layer a variety of public-financing options into the capital stack, along with competitively sourced construction and permanent loans. This will involve \$80,022,994 of developer equity, 10% of which will be developer funded and the remaining 90%

from a syndication of institutional equity investors. Being totally within the Paseo Gateway/Northeast Opportunity Zone, a designated 'blighted area,' we plan to obtain \$24,006,898 in Opportunity Zone Fund equity and to utilize both New Markets Tax Credits and PIEA tax abatements. Tax-exempt Industrial Bonds will raise another \$30 million and while the project is not within a TEA, we believe that a \$24 million EB-5 raise can reasonably be achieved. Because the project will generate a significant tax base increase, a TIF loan will cover approximately 8% of the total development cost. Additionally, LIHTC equity and CDBG's funds will be used for the affordable housing. The budgets remaining 65% will come from a traditional construction loan, to be rolled into a permanent in year 6. Providing an immense cost-saving benefit to the agricultural/industrial tenants, we will designate those facilities as Free Trade Zones to relieve tariffs for imported equipment, allowing those spaces to command above market rents. Both phases will have significant green and sustainable energy components consisting of Platinum LEED building materials, wind turbines, and green roofs, to be financed through PACE loans.

Vacancy is expected to entirely stabilize in 2032 and provide a NOI of \$76,837,760 with respective levered and unlevered IRR's of 30.06% and 15.70%. In order to successfully achieve these projections, we plan to enter into a joint partnership with the City to manage the public infrastructure components and to strategically engage both public and private institutions to become partners in The Prairie, in both sponsor and tenant capacities.

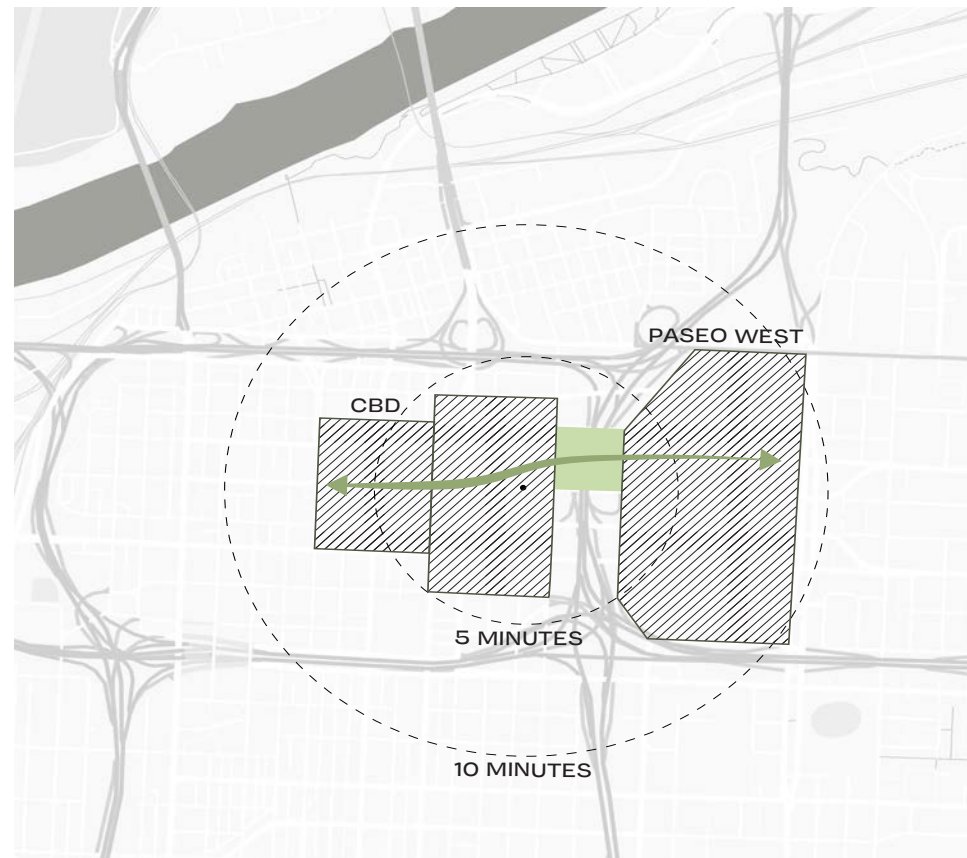


- 1** RideKC 10th St Trolley Expansion
- 2** Mixed Use Retail & Residential
- 3** Mixed Use Retail & Coworking Space
- 4** Cherry Street Office Towers
- 5** NAFIH Plaza
- 6** North American Food Innovation Hub
- 7** NAFIH Parking Garage
- 8** Cherry Street Residential Towers
- 9** Maker Space
- 10** Community Food Market
- 11** Agricultural Infrastructure
- 12** The Prairie Schooner: Food Hall
- 13** The Prairie
- 14** Biodiversity Research
- 15** Prairie League Baseball Diamond
- 16** Thomas Hart Benton Plaza

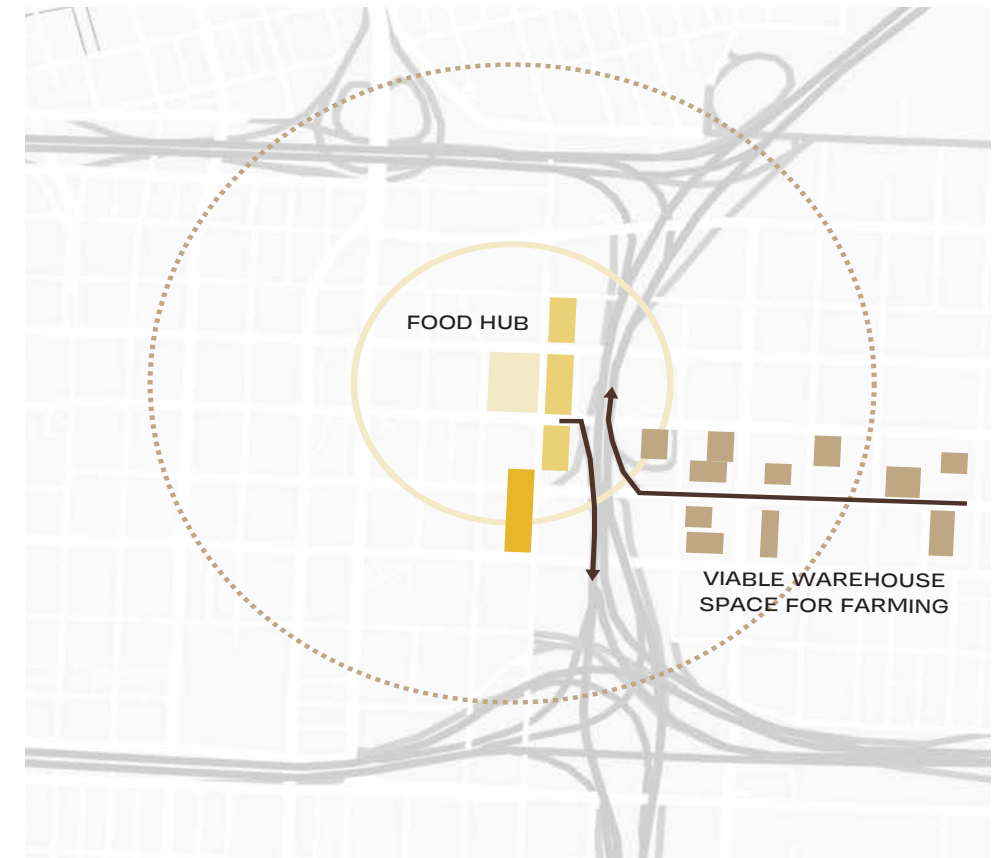




KC STREETCAR EXTENSION



NEIGHBORHOOD CONNECTIVITY



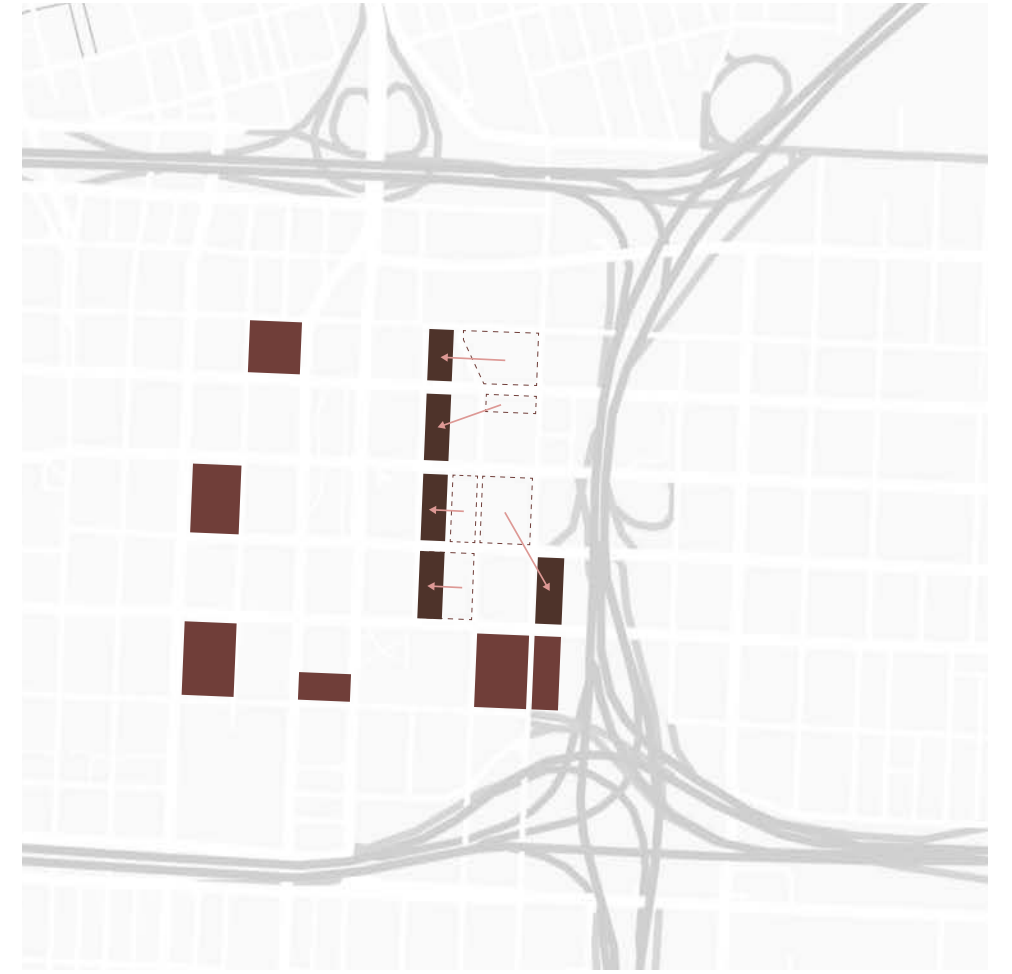
BREAD BASKET



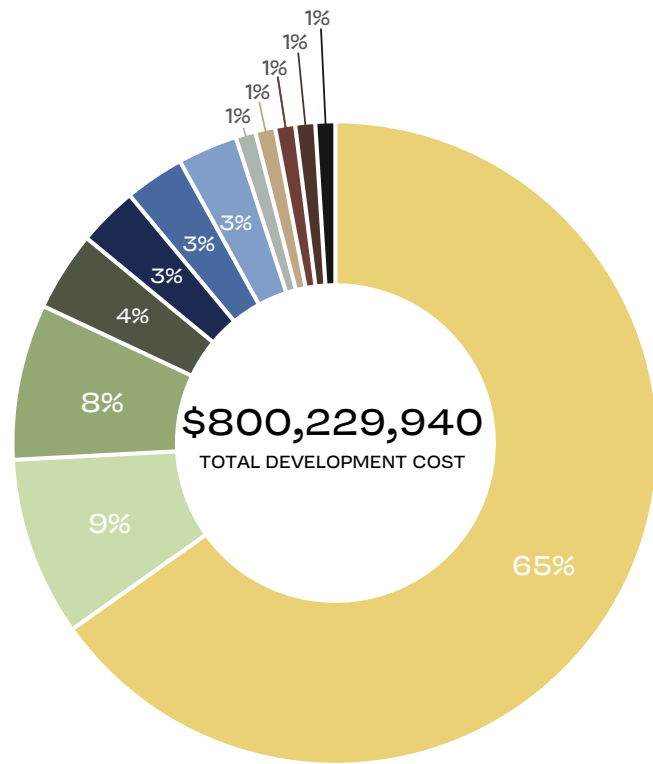
ENVIRONMENTAL REMEDIATION



FOOD ACCESS



PARKING CONSOLIDATION



- LOAN
- SYNDICATED INSTITUTIONAL EQUITY
- TIF LOAN
- INDUSTRIAL REVENUE BOND
- OPPORTUNITY ZONE FUND EQUITY
- COMMUNITY DEVELOPMENT BLOCK GRANTS
- EB-5
- PIEA
- NEW MARKETS TAX CREDIT EQUITY
- PACE LOAN
- DEVELOPER FUNDED EQUITY
- LOW INCOME HOUSING CREDIT

UNLEVERED IRR: 15.70%
LEVERED IRR: 30.06%
NOI YEAR 10: \$76,837,760
NPV: \$290,745,719

2 MILES
OF NEW TROLLEY SERVICE
NEW RIDEKC DOCK RACKS
ADDED TO THE PRAIRIE NEIGHBORHOOD

CONNECTIVITY

New foot and bike paths as well as improved sidewalk conditions along 9th and 10th streets connect The Prairie district with West Paseo. East-West transportation is further increased by introducing a new extension of the KC streetcar system. The new line runs from Bartle Hall Convention Center on 12th street and connects the Power and Light District and CBD to The Prairie and along 10th Street to Paseo West.

33,756,650 LBS
OF PRODUCE PER YEAR

48,200 PEOPLE FED
BASED ON AVERAGE YEARLY AMERICAN PRODUCE CONSUMPTION

2.6 SQUARE FEET
TO FEED ONE PERSON PER YEAR

ECOLOGICAL RESTORATION

The Prairie is an ecosystem renewal project in the urban core which provides public greenspace and a living laboratory. Less than 1% of native Missouri prairie ecosystem remains. The majority of native prairie's rich soils have been consumed by agriculture. By re-establishing a native ecosystem including a small herd of grazing bison, both research and appreciation are fostered in a gesture towards a new balance of the urban and rural.

FOOD SECURITY

The Prairie envisions a future where the natural world and human need for sustenance are not at odds. Instead of growing food in the prairie, we propose growing food under The Prairie. Through food innovation and a model of localized food production and distribution, along with a large new Community Food Market, The Prairie ensures access to fresh produce for the urban core that is otherwise lacking.

2300 JOBS CREATED

376,000 SF
OF BIOTECH OFFICES AND FOOD SCIENCES LABORATORIES

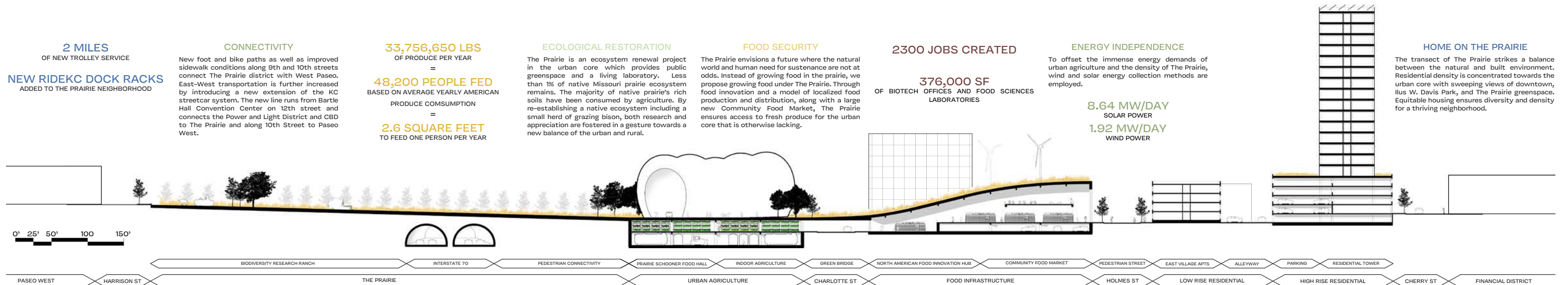
ENERGY INDEPENDENCE

To offset the immense energy demands of urban agriculture and the density of The Prairie, wind and solar energy collection methods are employed.

8.64 MW/DAY
SOLAR POWER
1.92 MW/DAY
WIND POWER

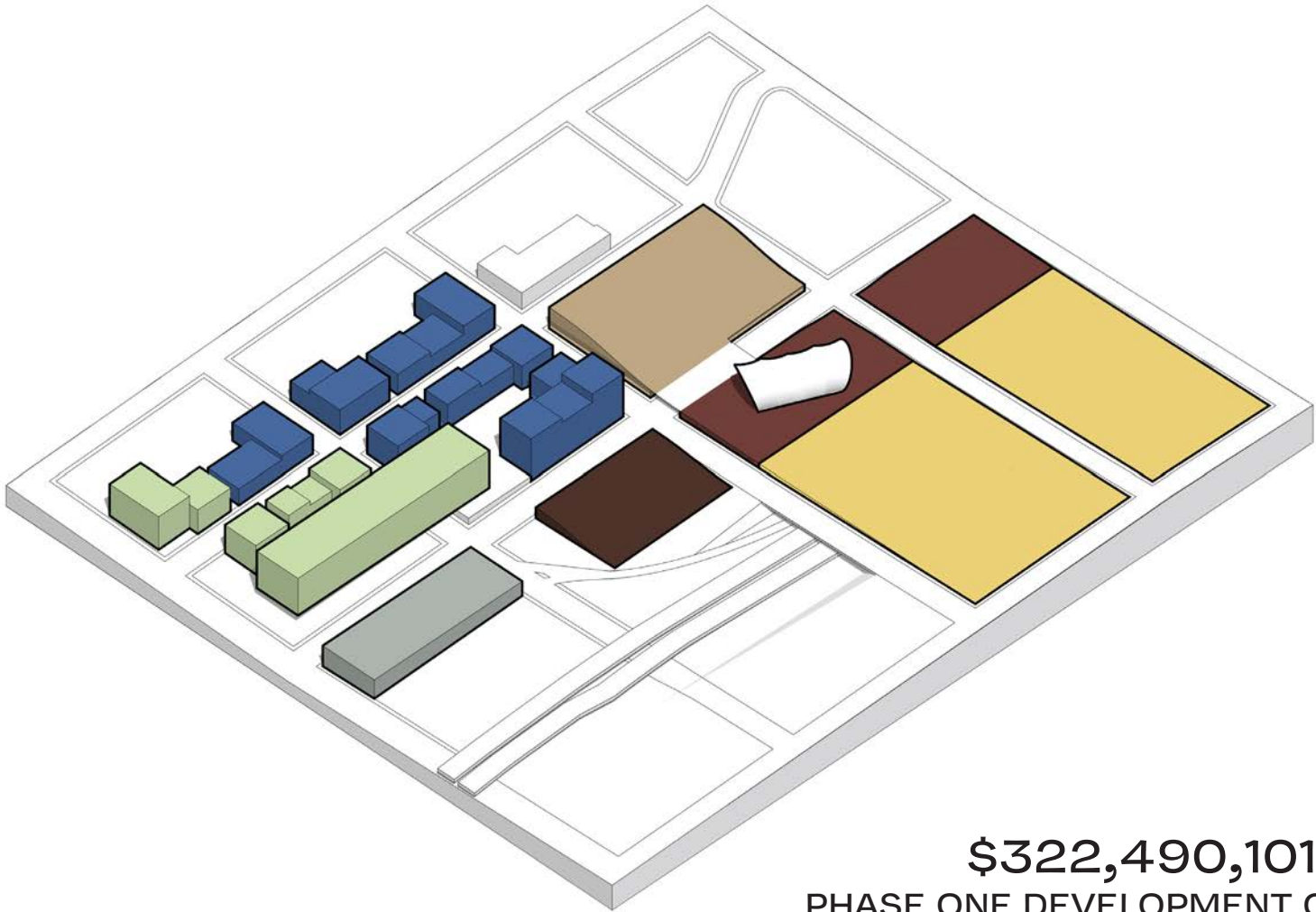
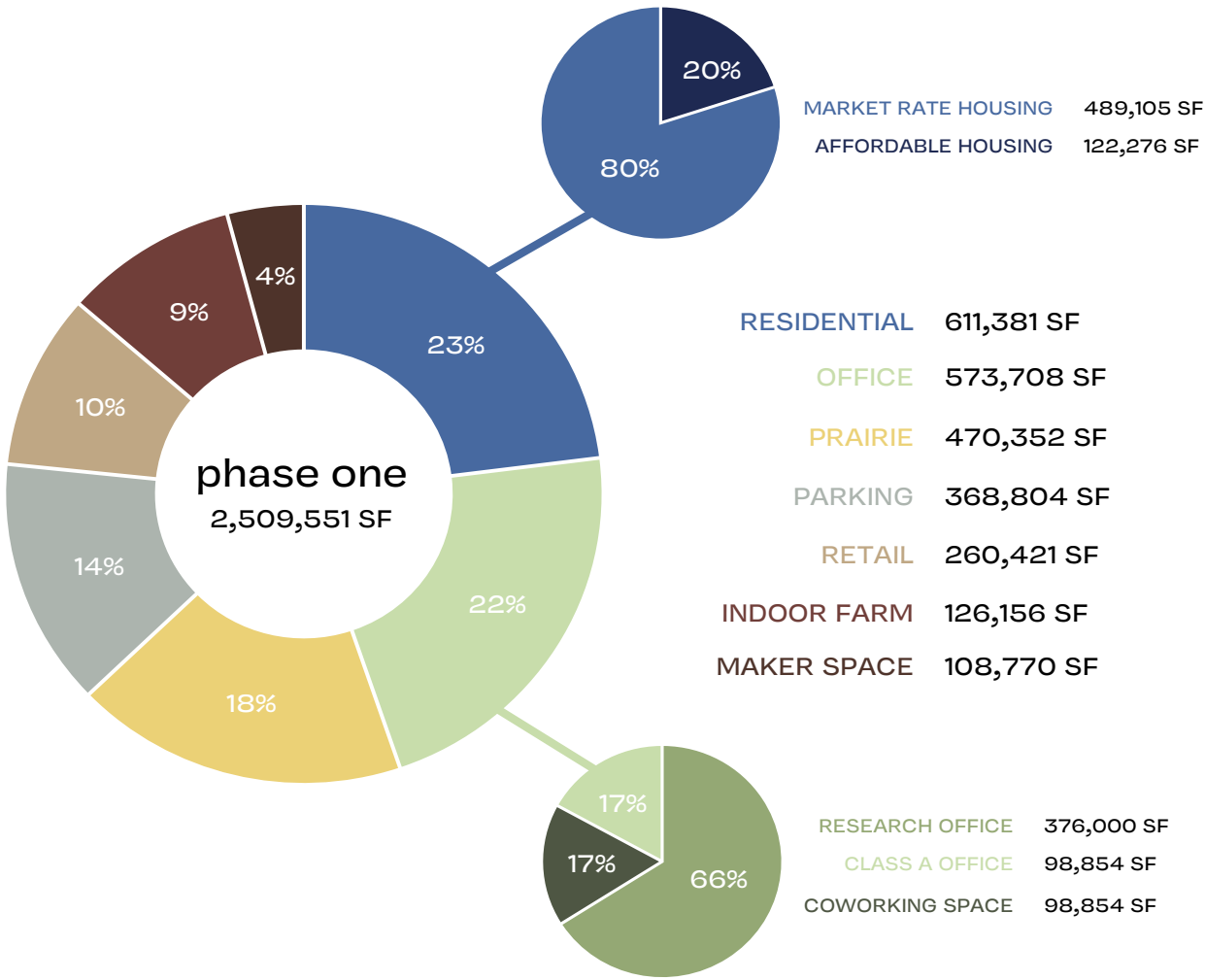
HOME ON THE PRAIRIE

The transect of The Prairie strikes a balance between the natural and built environment. Residential density is concentrated towards the urban core with sweeping views of downtown, Ius W. Davis Park, and The Prairie greenspace. Equitable housing ensures diversity and density for a thriving neighborhood.



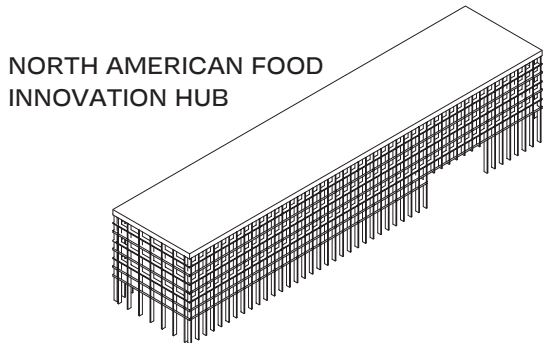


PHASE ONE SQUARE FOOTAGE ALLOCATION



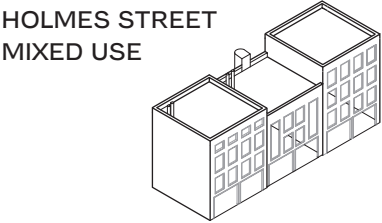
\$322,490,101.05
PHASE ONE DEVELOPMENT COST

PHASE ONE BUILDING TYPOLOGIES



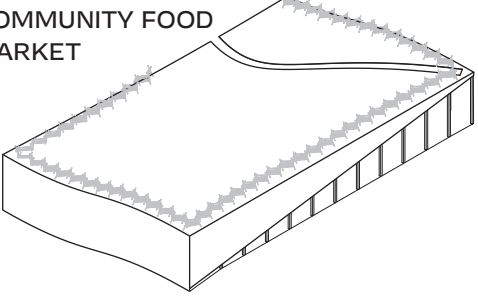
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OFFICE SF: 376,000 SF
 KEY FEATURES: STATE OF THE ART LABORATORIES AND RESEARCH FACILITIES, LEED PLATINUM CERTIFICATION, GREEN ROOF
 TOTAL CONSTRUCTION COST: \$68,874,176



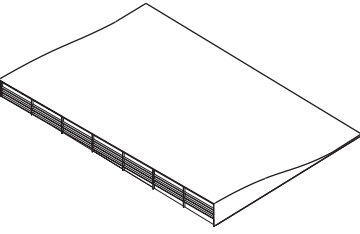
HOLMES STREET MIXED USE

RETAIL SF: 14,426 SF
 RESIDENTIAL SF: 53,303 SF
 TOTAL UNIT COUNT: 59
 KEY FEATURES: RECLAIMED BRICK, LOCAL BUSINESSES, LOFT STYLE APARTMENTS, ACCESSIBLE GREEN ROOF
 TOTAL CONSTRUCTION COST: \$12,859,967



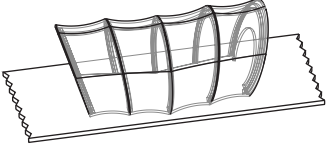
COMMUNITY FOOD MARKET

RETAIL SF: 91,984 SF
 PARKING SPACES: 115
 KEY FEATURES: ACCESSIBLE GREEN ROOF, FARMER CO-OP
 TOTAL CONSTRUCTION COST: \$6,125,174



AGRICULTURAL INFRASTRUCTURE

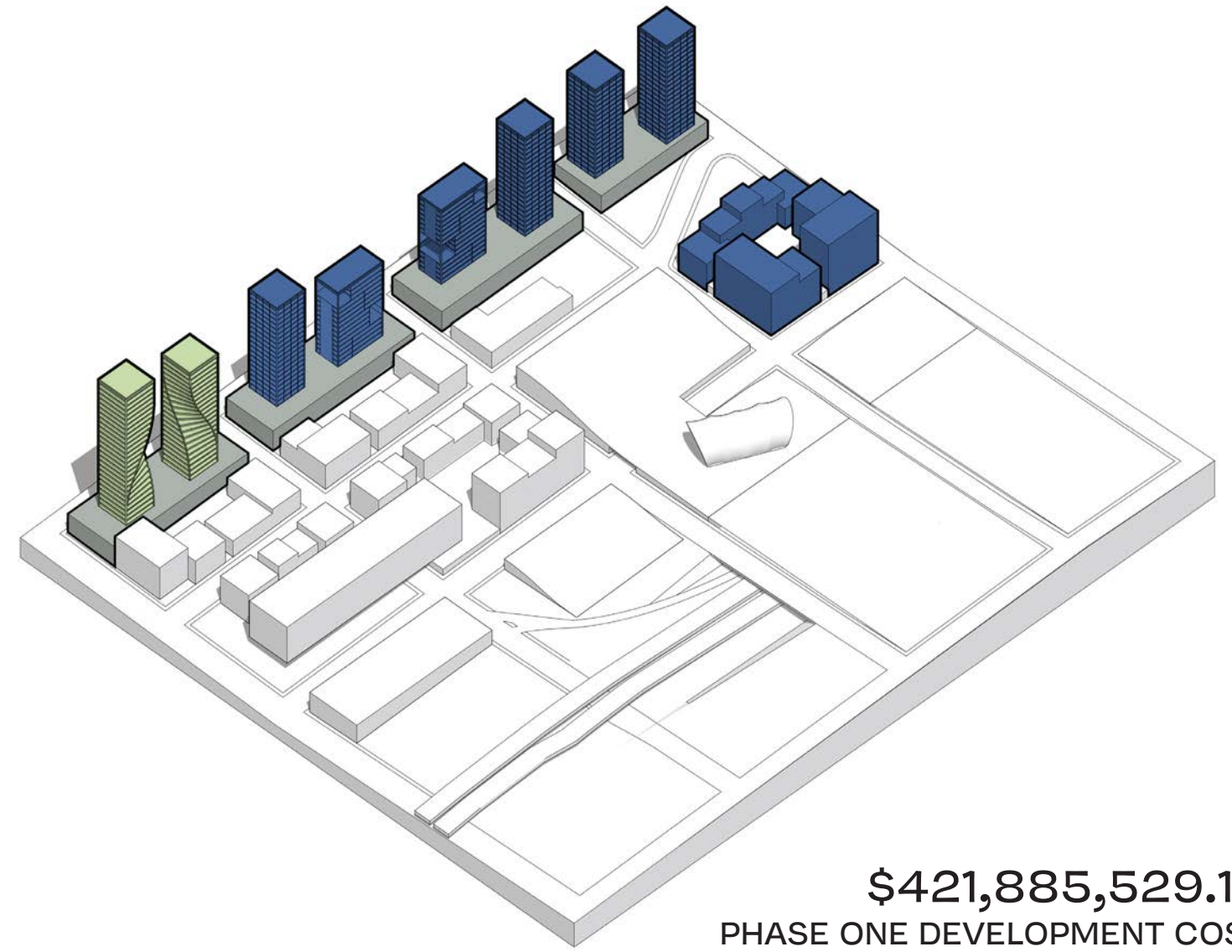
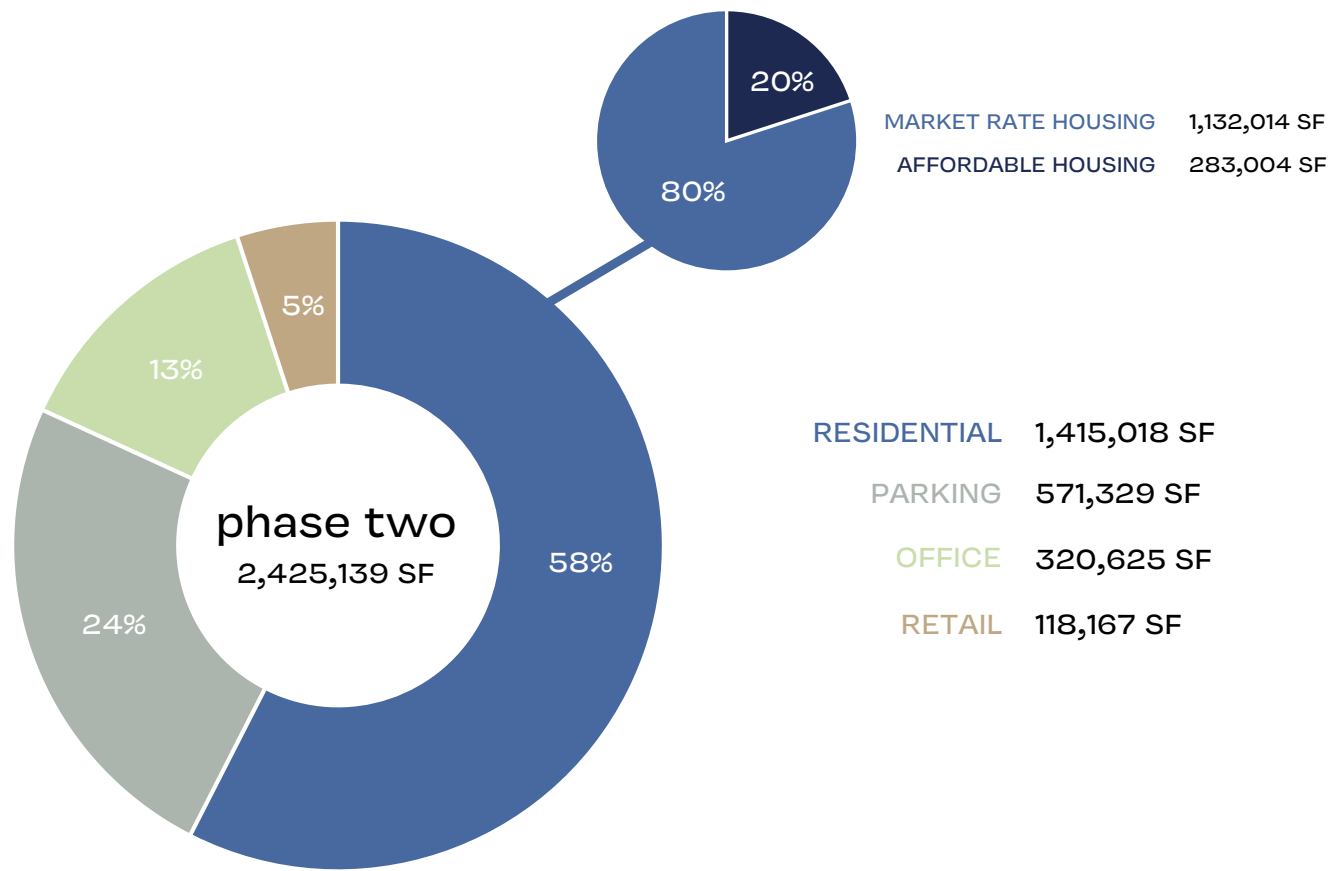
INDUSTRIAL SF: 71,771 SF
 KEY FEATURES: HYDROPONIC AND AEROPONIC VERTICAL FARMING, SITE WATER COLLECTION
 TOTAL CONSTRUCTION COST: \$5,222,978



PRAIRIE SCHOONER: FOOD HALL

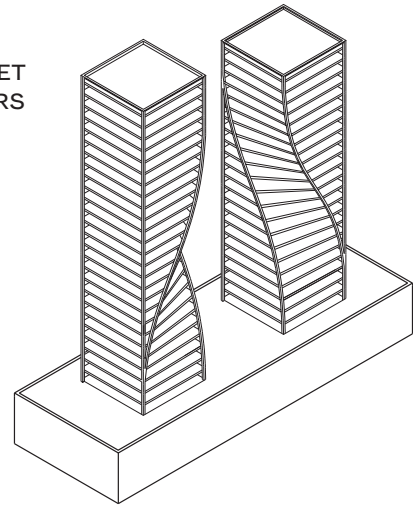
RETAIL SF: 16,446 SF
 KEY FEATURES: CONVERTIBLE ETFE CANOPY, GLULAM STRUCTURE, LOCAL FOOD AND BEVERAGE VENDORS
 TOTAL CONSTRUCTION COST: \$2,000,000

PHASE TWO SQUARE FOOTAGE ALLOCATION



PHASE TWO BUILDING TYPOLOGIES

CHERRY STREET
OFFICE TOWERS

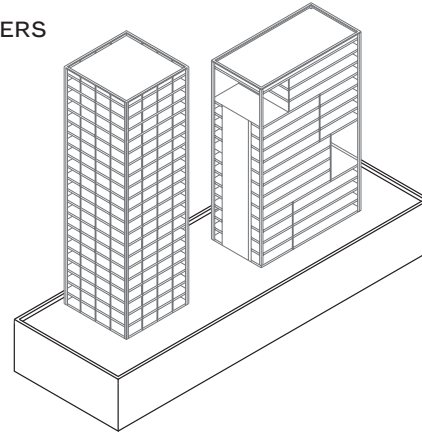


OFFICE SF: 330,000 SF
RETAIL SF: 17,531 SF
PARKING SPACES: 395

KEY FEATURES: CLASS-A OFFICE
SPACE, LEED PLATINUM CERTIFICATION,
PHOTOVOLTAIC ROOF PANELS

TOTAL CONSTRUCTION COST: \$67,041,573

CHERRY STREET
RESIDENTIAL TOWERS
(SOUTH)

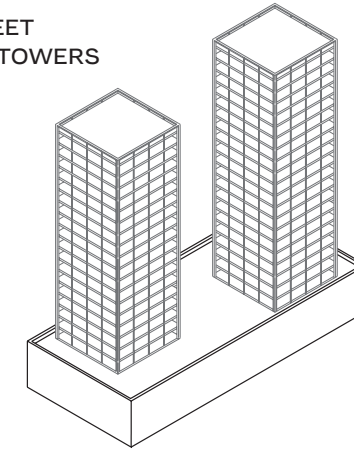


RESIDENTIAL SF:
286,690 SF MARKET RATE
71,672 SF AFFORDABLE
TOTAL UNIT COUNT: 391
TOTAL AFFORDABLE UNITS: 313
TOTAL MARKET RATE UNITS: 78
RETAIL SF: 23,438
PARKING SPACES: 293

KEY FEATURES: RETAIL AND
RESTAURANT SPACE, HIGH END
AMENITIES AND RESIDENCES,
LEED PLATINUM CERTIFICATION,
PHOTOVOLTAIC ROOF PANELS

TOTAL CONSTRUCTION COST: \$85,710,843

CHERRY STREET
RESIDENTIAL TOWERS
(NORTH)



RESIDENTIAL SF:
263,610 SF MARKET RATE
65,902 SF AFFORDABLE
TOTAL UNIT COUNT: 359
TOTAL AFFORDABLE UNITS: 72
TOTAL MARKET RATE UNITS: 287
RETAIL SF: 35,382 SF
PARKING SPACES: 177

KEY FEATURES: RETAIL AND
RESTAURANT SPACE, HIGH END
AMENITIES AND RESIDENCES,
LEED PLATINUM CERTIFICATION,
PHOTOVOLTAIC ROOF PANELS

TOTAL CONSTRUCTION COST: \$76,772,080





