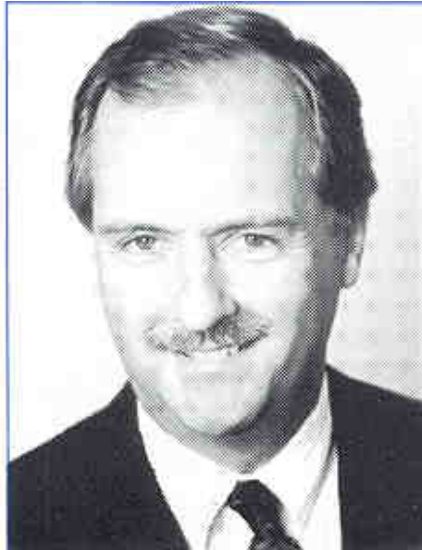


News & Views

FALL, 1993

VOLUME 1, NUMBER 1



FROM THE PRESIDENT...

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From The President...

Welcome to the first issue of "News & Views!" We plan to publish it quarterly in order to keep our clients and employees informed about new developments within the Company. I hope you find it informative and enjoyable!

Our Company has grown a great deal in the past few years as a direct result of your hard work and dedication. We've gotten thru some difficult times in the real estate industry and we have you to thank. I know how hard many of you have worked over the past few years. I see it every day. People, dedicated people, working late at night, early in the morning, and on weekends. This kind of commitment and dedication has provided the solid foundation of business and reputation we enjoy today.

We have taken on several new projects in the last few months, but none as satisfying and exciting as University Plaza Apartments in Grand Center. Many of you remember how disappointed we were when HUD stepped in as new Managing Agent in 1990. Our work didn't go unnoticed. Recently, we were invited by St. Louis Public Development Corporation to step in again as Managing Agents with a long term equity position in the property.

We hope to use this Newsletter to publicize some of our accomplishments and recognize so many of you that have been so integral to our success.

Jon M. Pyzyk CPM, President

KOHNER PROPERTIES, INC.

KOHNER/ T.A.C. New Owners

What goes around comes around! Kohner Properties, Inc. was managing agent for University Club Plaza Apartments until HUD took it over in 1990. We were all thrilled to get it back August 2nd of this year! Kohner Development Corporation is a joint venture partner with Saint Louis Public Development Fund I (An affiliate of Technical Assistance Corporation).

University Club Plaza is on the National Register of Historic Places and is located in the heart of Grand Center, near Powell Hall and the Fox Theatre. Over \$800,000 in capital improvements are scheduled to be underway this fall, including a new street level management office, renovation of interior lobbies and construction of four new penthouse apartments on the 15th floor.

Jane Lorenzen has come aboard with Kohner Properties, Inc. to manage this historic building. Jane comes to us from Honolulu, where she managed another high rise. We are very happy to welcome Jane aboard.



The Great Flood of 1993



It is through the efforts of our employees that Kohner Properties, Inc. was able to assist the flood victims in a number of ways. We have been able to offer open housing with short term leases to many families affected by the flooding.

With the assistance of FEMA, Red Cross, and the Salvation Army we were able to house twenty five families. We have also been able to offer some furnished units at the same rate.

The flood of '93 has also struck close to home. Some of our own employees have lost their homes, and Kohner's Meramec Valley Apartments was also threatened by the flood waters. The community response has been phenomenal! People came out by the dozens to help sandbag at Meramec and many items were collected for our own flood victims. As an appreciative gesture to our community we have given away, rent free, for three months, six garden apartments. FEMA was able to select six families who did not qualify for government

assistance to receive this housing.

The local IREM chapter donated \$1200, for flood victim housing, and selected Kohner Properties to receive the donation because of our AMO status and our activities within the real estate community. We matched their donation and were able to provide a displaced family a one bedroom apartment for six months, rent free. We would like to take this opportunity to thank all our employees who helped during this disaster by sandbagging, helping with housing displaced families, and holding flood drives, which have collected much needed food, clothing, household items, and furniture. A job well done!

WILLIE DAWSON, EMPLOYEE OF THE QUARTER



We would also like to commend Willie Dawson of the support staff at Maplewood Village Apartments who was selected as our first Employee of the Quarter! Willie has gone above and beyond the call of duty on a regular basis. He is the hard working, conscientious, take charge kind of employee that allows Kohner Properties, Inc. to be a growing, successful management firm.

MARY HAUPT, MOVIN' ON UP!



We are very proud of a special person who is very deserving of her promotion within Kohner Properties. Mary Haupt has recently been promoted to area property manager, overseeing the operation of Lafayette Townhouses, Wellington Arms I, II, and III, Pevely Square, Greenway Chase, and Parkside Apartments. Mary came to us with nine years of experience in property management and quickly proved herself as the manager of Greenway Chase. Mary established a successful

advertising campaign that increased occupancy to one hundred, percent developed a wonderfully competent staff, and is known for her constant display of professionalism and enthusiasm. Congratulations, Mary!!!

Congratulations on a Job Well Done!



A hearty congratulation and thank you goes out to Linda Lueken and her staff at Oakbrook Gardens and Kim Randall and her staff at Greenway Chase. Both communities have achieved 100% leasing this past quarter!! Kim and Linda are very proud of the hard work all of their team members have contributed to reach this goal. Oakbrook Gardens is especially proud of their new improvements – new decks on all the buildings and their beautiful landscaping! Greenway Chase boasts of newly resurfaced tennis courts, swimming pool improvements, and new signage for all the buildings. Both communities will be newly painted this year!



Central West End Living

The Leonardo Apartments is a recent acquisition of Kohner Properties. This high rise located in the Central West End on Lindell is also on the National Register of Historic Places. The area has become a hub of activity for St. Louis professionals and is one of the "in" places to live.

The impending destruction of the Windsor Hotel will be making way for the multi-million dollar construction of a cancer research center. We will be able to offer a convenient, quality high rise residence to it's employees, as well as the employees of Barnes, Jewish, Christian Hospitals, St. Louis University students, and residents of the Central West End.

