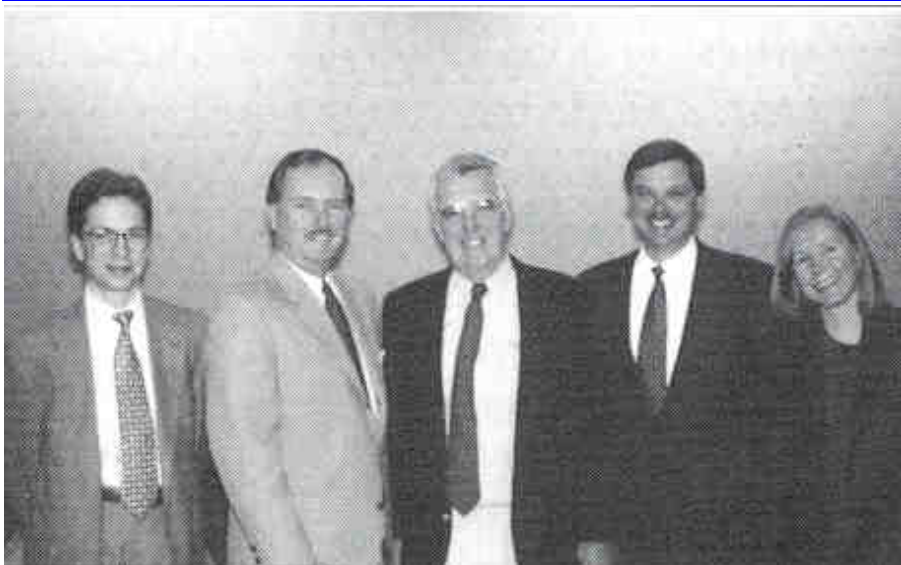


# News & Views

FALL, 1994

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SHANNON FOX APARTMENTS - EQUITY FUND PARTNERSHIP

FROM THE PRESIDENT...

EMPLOYEE OF THE QUARTER

NEW V.P. IS A WELCOMED ADDITION

WE BEAT THE HEAT WITH SUMMER FUN

## Shannon Fox Apartments - Equity Fund Partnership

Kohner Development, Inc. has teamed up with St. Louis Equity Fund, Citizen's National Bank and the St. Louis County Development Agency to rehabilitate Shannon Fox Apartments in North St. Louis County. Shannon Fox is a 46-unit garden apartment complex owned by Shannon Fox Apartments Limited Partnership. Jon M. Pyzyk is the General Partner and St. Louis Equity Fund is the sole Limited Partner.

The Partnership received an allocation of federal and state low income tax credits from Missouri Housing Development Commission. St. Louis County provided a low interest second mortgage through the Federal Home Program, and Citizens National Bank in Maplewood provided "a market rate" first mortgage.

Over \$800,000 will be spent on renovations to include all new HVAC systems, appliances, interiors, landscaping, sidewalks, and asphalt parking. Management Services, Inc. (an affiliate of Kohner) is the general contractor. Kohner Development, Inc. is the developer and Kohner Properties, Inc. will be the managing agent.

Occupancy at Shannon Fox will be restricted to individuals and families earning no more than 50% of the area median income. The Department of Housing and Urban Development, as a condition of HOME funding, imposes rent limits based on family income and unit size.

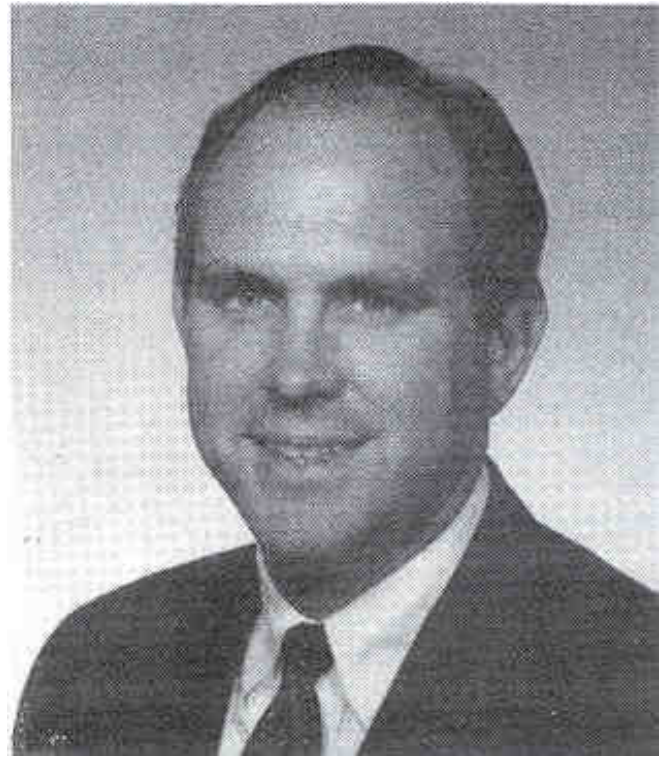
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## New V.P. Is A Welcomed Addition!

Kohner Properties, Inc. welcomes the addition of Jeffrey T. Zones, Vice President of Marketing and Acquisitions. As the newest member of the executive committee, he will assist with management activities, and is in charge of acquiring new properties and management business.

Jeffery's background includes experience as a financial analyst/commercial lending officer with a large regional bank. He also started his own firm which marketed computer systems and management consulting services to the St. Louis construction industry, providing solutions for all phases of accounting, job cost control, project estimating, and project scheduling. Prior to joining Kohner Properties, Inc., he was a sales associate in the investment division at Turley Martin. Jeffrey has successfully completed sale and lease transactions totaling 650,000 square feet.

Mr. Zones is active professionally and civically. He is a member of the National and St. Louis Association of Realtors, and is a CCIM Candidate. His civic time is devoted to Boys & Girls Town of Missouri and Edgewood Children's Center.



### *From the President...*

Thank you everyone who attended the company picnic on August 21<sup>st</sup>! It was great fun. Fifty-two families came out to enjoy the food and activities. The children's games hosted by Debbie Pyzyk were a great success! All the children received prizes for their efforts and gave those of us watching many smiles in return. I enjoyed speaking with each one of you and hope to see you again at the Holiday meeting and party in December!

The Holiday Meeting has been scheduled for December 1<sup>st</sup> at 1:00 P.M. at the Cheshire Inn, 7036 Clayton Avenue. All employees should plan on attending. All spouses and escorts are invited to join us for cocktails and dinner immediately following the meeting. The meeting should be adjourned at approximately 6:00 P.M. for the Holiday Party.

I would like to take this opportunity to welcome Jeff Zones to Kohner Properties, Inc. Jeff joined us as Vice-President of Marketing and Acquisitions. Jeff has a number of years of experience in commercial acquisitions and sales and has worked for one of the largest property management firms in the country. I feel his contributions to the company will give us an additional competitive edge. Welcome Jeff!

Jon M. Pyzyk, CPM, President  
KOHNER PROPERTIES, INC.

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VALERIE GRAY, EMPLOYEE OF THE QUARTER



The Employee of the Quarter for the 2<sup>nd</sup> quarter of 1994 is **Valerie Gray** of the corporate office staff! Valerie, a Senior Staff Accountant, has been with Kohner Properties, Inc. for a little over one year. Valerie has caught on very quickly and has easily taken on additional responsibilities, as well as a leadership role among her peers. Her nomination describes her as dedicated to her work and willing to help those around her. She is extremely organized and has excelled during difficult times of change. We are proud of Valerie and the way she has bloomed within our organization!  
Congratulations!

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## We Beat The Heat With Summer Fun!

When you mix warm air, sunshine, and Kohner Properties you generate excitement! The delivery of fresh sand for the playgrounds this summer kept the children busy building sand castles before the trucks even drove away! Everyone made sure the residents were kept busy with great summer activities.



### Greenway Chase

Greenway Chase kicked off June as Resident Appreciation Month with Donut Day. Each employee arrived at 6:00 A.M. to hand deliver donuts and coffee to the residents as they left for work! The annual pool party and car wash was also a great success! Employees and their families washed resident cars at the Welcome Center at no charge while the residents sat inside and drank lemonade and ate cookies until their cars were "spic-and-span". The DJ provided the entertainment pool side with music and a number of contests...yes, even hula-hoop ... while **John Kelly** and company barbequed. **Mr. and Mrs. Voss** pitched in for Resident Appreciation Month, spending two Saturdays teaching children to make and fly kites! The kids love it!

### Pevely Square Apartments

Pevely Square Apartments had a great turn out for their annual summer barbeque. Children played in the sprinklers, and children and adults alike enjoyed fishing in the lake that was open for the special occasion!

### Wellington Arms III

Wellington Arms III Retirement Community had their annual barbeque on July 28. Residents and friends enjoyed the catered meal arranged by the In-House Resident Committee. Bingo was held from 2:00 P.M. to 4:00 P.M. It was great fun for all who attended.

### **Meramec Valley Apartments**

The award for bravery goes to **Bob and Kathy Green** of Meramec Valley Apartments for their summer activity! Bob and Kathy organized and chaperoned a camp out for the community's children. They barbequed and pitched tents behind the complex near the Meramec River. Great idea!

The summer was, of course, too short, and the kids are back in school. The hot July and August days are only a memory and the cool fall evenings are upon us. Yes, summer is over. But we have our memories of how we Beat The Heat With Summer Fun!

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