

News & Views

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Southwestern Bell Partnership

Kohner has become one of the first major management firms in the country to sign an Agency Agreement with Southwestern Bell Telephone. The Partnership was announced by Southwestern Bell Executive **John A. Leber, Jr.** at a kick-off meeting held at Southwestern Bell Headquarters in St. Louis. The agreement provides Kohner with commissions resulting from the sale of local phone service, cellular phone service and other Southwestern Bell-related products in Missouri, Arkansas, Texas. "This is an additional service we can offer to our customers while providing increased income to our Leasing Consultants," said **Jon Pyzyk**, President of Kohner Properties, Inc.

The new program is called "Smart Moves" and was initiated by Southwestern Bell in response to potential future competition. The regulation allows companies like AT&T and MCI to purchase Southwestern Bell service lines at wholesale prices and then resell them to their customers.

River Trails Financing

River Trails Associates, L.P., and affiliate of Kohner Properties, Inc., has closed on a new \$1.325 million permanent loan. Proceeds were used to refinance a temporary construction loan to rehabilitate River Trails Apartments. River Trails is a 92-unit garden apartment community in North St. Louis County, comprising 46 one-bedroom and two-bedroom apartments.

Triad Mortgage & Realty Funding Corporation, a St. Louis Mortgage Banker, represented Bank United of Houston, Texas in the transaction. The new mortgage carries an interest rate of 9.35% with a 30-year amortization.



Outstanding Performances

The outstanding leasing consultants for second quarter 1996 are: In the Small Property category, **Cheryl Moran**, Manager of Riverview Park Place Apartments, who rented 14 apartments during the quarter.

In the Medium Property category, **Kristin Fults**, Leasing Consultant at the Central West End Apartments, who rented 20 apartments during the quarter.

In the Large Property category, **Patti Pearson**, Leasing Consultant at Maplewood Village Apartments, who rented an astounding 56 apartments in three months. Go Patti, go!!

Congratulations to all of our top performers!

High Occupancy

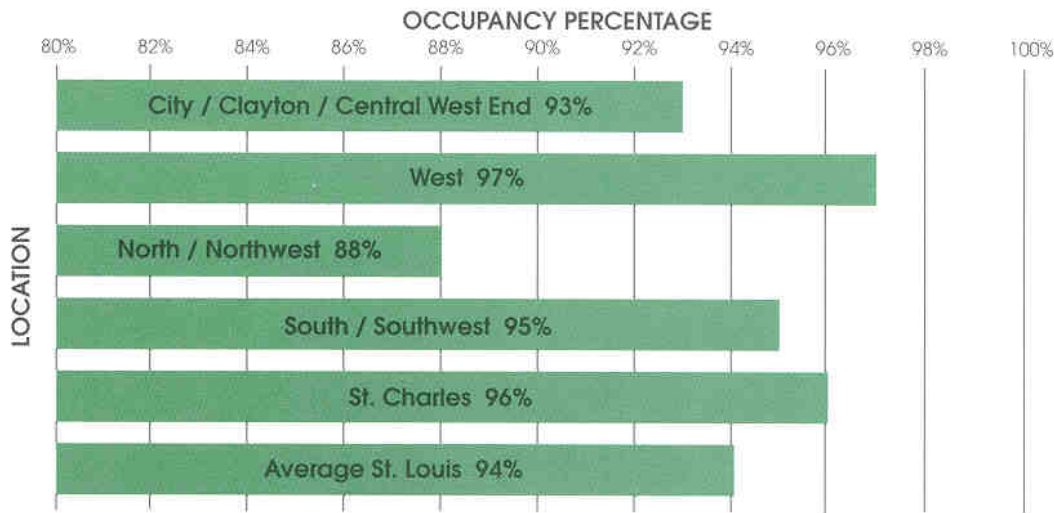
AVERAGE RENTS, 3RD QUARTER, 1996

	TOTAL	STUDIO	1 BR	2 BR	3BR
Central, Clayton, West End	6,246	\$400	\$439	\$608	\$985
West County	10,003	-	\$553	\$647	\$710
North County	10,714	-	\$407	\$516	\$642
South County	7,600	\$328	\$399	\$496	\$572
St. Charles	3,533	\$395	\$458	\$548	\$825
St. Louis Metro	38,096	\$374	\$451	\$563	\$747

Apartment occupancy in the St. Louis Metropolitan area is 94%. The strongest sector continues to be West St. Louis County with 97% overall occupancy. This is followed by St. Charles County with over 96%, South County with 95%, the Central West End with 93%, and North County with 88% overall occupancy.

Clayton and the Central West End continue to have some of the highest rents in the metropolitan area. With a total sample size of 6,246 units, two bedroom rents in the Central West End, for example averaged \$608.00. Only West County rents were slightly higher at \$657.00 per month.

Kohner Properties, Inc. surveys over 38,000 apartment units on a quarterly basis to track rents and occupancies.



DAWN FISHER, EMPLOYEE OF THE QUARTER

Kohner congratulates **Dawn Fisher**, our most recent recipient of the Employee of the Quarter Award! Dawn is a member of the corporate accounting staff, responsible for the “accounts payable” function, and has played an important role in revising the payables system. Her efforts have resulted in a fundamental redesign of her role in the accounting department. According to **Valerie Gray**, Senior Staff Accountant, “Dawn is



dedicated and hardworking; she shows creativity and sound problem-solving skills; she exhibits good personal skills and the ability to adapt and grow with the changes in her department.”

Due largely to Dawn’s contributions in the areas of process redesign and improving vendor relationships, the payables system has never run more smoothly. Anyone who has the opportunity to work with Dawn will agree that she is certainly deserving of this award. Please join us in congratulating Dawn Fisher!

Kohner Supports Shrewsbury



A fundraiser was recently held at the University Plaza Apartments for James Shrewsbury, candidate for comptroller for the city of St. Louis.