

News & Views

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Louisville Mayor David L. Armstrong and Jon Pyzyk

Grand Opening - Barrington Place

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Louisville, KY- Kohner Properties Incorporated has completed a \$2,500,000 renovation of Barrington Place Apartments. The 218-unit, 18-story high-rise building formerly known as Trinity Towers is located in the heart of Downtown Louisville, Kentucky.

Barrington Place features 140 studio apartments renting for, \$395.00 and 78 one-bedroom apartments, which rent for \$525.00. All have large windows, most with picturesque views of the Ohio River and Downtown Louisville. Located at Third and Guthrie, residents have easy access to the main street trolley, bus transportations, colleges and universities, and the Louisville Galleria.

The City of Louisville Mayor, **David L. Armstrong**, attended the Grand Opening Celebration and Ribbon Cutting Ceremony. "I find that many people that are choosing to live Downtown are looking not only for commuting convenience, but also for a truly unique place to live," said Mayor Armstrong. "We are excited about Barrington Place Apartments, especially given its location in the heart of the central business district. We will continue to promote Barrington Place as one of the best places to live, work and play in Louisville."

Over fifty members of the Mayors' staff, Downtown business owners, residents and prospective residents participated in the Grand Opening Celebration.

Management Services, Incorporated, a subsidiary of Kohner, coordinated the renovation in cooperation with the Project Architect Clyde Warner & Associates, and the Interior Design Consultant Robert Payne Newton & Associates, Incorporated. The renovation included the installation of all new kitchens, interior finishes, bathrooms, roof top deck, as well as an entirely new Leasing Center, lobby renovation, and state-of-the-art Fitness Center. Visit the property web site www.barringtonplaceapt.net for additional information.



Right: Charles Cash, City of Louisville Director of Development and Jon Pyzyk

Left: Colleen Fogarty and Angela Hall

Kohner Receives Neighborhood Award

Jon Pyzyk, President & CEO was one of three private developers in the nation to receive an award at the Department of Housing and Urban Development's Neighborhood Networks Conference held in Miami, Florida on June 17th.

The award recognized Pyzyk's work in providing housing and "hope" for low-income families in North St. Louis. It was presented by **Patricia Micksa**, Director of Neighborhood Networks in St. Louis, and stemmed from an essay written by Jackson Park Place Manager **Ruby Williams**.

Ron Kostedt, Social Service Director, Patricia Micksa, Project Manager, U.S. Department of HUD, Jon Pyzyk, President, Kohner Properties, Inc., and Ruby Williams, Manager, Jackson Park Place Apartments



Jeremy Mayes, Employee of the Quarter

Calvin McCallister, Employee of the Quarter



As Senior Staff Accountant, **Jeremy Mayes** has been recognized for his hard work, dedication, and willingness to take on extra responsibilities. He was promoted to Senior Staff Accountant after a short while in the Accounting Department. Jeremy effectively manages his time and balances large volumes of work. We are lucky to have him as part of our team. Tanks for everything you do. We're proud of you!



Enthusiasm dedication and work ethic are just some of the reasons **Calvin McAllister** had been named Employee of the Quarter. His charm and personality have made him one of the most successful leasing professionals in the company. People love him. He will explore every possibility to secure the perfect apartment for you. He loaves what he does and it shows. He is a great representative of Kohner with a good sense of humor and imagination. Congratulations to Calvin and we're very fortunate to have is as part of our Kohner team!

HUD SERVICE COORDINATOR GRANT



Celebrating the new HUD grant are: Jon M. Pyzyk, Jane Cross, Marti DeMay, Ruby Williams and Ron Kostedt

Murphy Senior Living, Incorporated, the not-for-profit owner of Jackson Park Place Apartments, received a \$165,000 three years Grant from the Department of Housing and Urban Development to provide funding for a Service Coordinator at Jackson Park Place. Kohner Compliance Manager, **Marti DeMay** and Jackson Park Service Coordinator, **Ron Kostedt** prepared the application.

HUD funded the Grant as part of their "Multifamily Housing Service Coordinator Program." Jackson Park Manager, **Ruby Williams**, was all smiles. "This is the best thing to happen to us," said Williams. "Residents here are low income elderly. Many are in wheelchairs or even bed ridden. They need help. This Grant insured we will be able to provide them with the assistance they need over the next three years."

Jackson Park Place is a 141-unit high-rise apartment building located fifteen blocks north of Downtown St. Louis. Occupancy is restricted to the elderly and handicapped.

LOUISVILLE HUD CONFERENCE



Back Row: Matri DeMay, Alice Petty, Chris Wesley, Ruby Williams, Nicole Oris, Judy Corley, Ron Kostedt and Jon M. Pyzyk. Front Row: Brenda Laslie, Maggie Walters, Dawn Kleinschrodt, Marilyn Ford and Carol Sheredano

Several Company Managers and Supervisors attended a Conference this summer sponsored by the Kentucky Office of the Department of Housing and Urban Development and the Kentucky Housing Commission. The Conference was held at the Galt House in Louisville Kentucky on May 21st thru May 23rd.

Lexington Park In Indianapolis, Indiana



The new \$500,000 Leasing and Fitness Center

Indianapolis, IN-Management Services, Inc., an affiliate of Kohner Properties, Inc., has begun a 4 million dollar renovation of Lexington Park apartments, formerly known as Hunters Ridge. The property is located on Post Road in Suburban Indianapolis, Indiana.

Lexington Park occupies 22 acres and was recently purchased by Kohner Properties, Inc. at a Sheriff's foreclosure sale. It features 105 one-bedroom garden apartments renting for \$340.00 per month, and 251 two-bedroom town homes with projected rent of \$490.00 per month. The development is currently only 15% occupied.



The Leasing Center

According to the new owner, **Jon M. Pyzyk**, the Company is completely refurbishing all of the 356 units, upgrading the building exteriors, rejuvenating the landscaping and improving tenant amenities.

Kohner's ability to revive apartment communities and reposition them to the working professional is one of its trademarks. This is accomplished not only with renovation and maintenance, but also with geographically strategic purchasing. "We are happy to have purchased a quality property in such an outstanding location," said Pyzyk.



The "Take-Over" Team at Lexington Park. Back Row: Jennifer Strothman, Shelly Bold, Brian Zak, Steve Grzesik, Scott Briggs, Marty Modglin, Marcia Oris and Jane Cross. Middle Row: Kathy Modglin and Jon M. Pyzyk Front Row: Bob Piatcsek, Mark Krez and Russ Leary.

Steve Grzesik, President of Management Services, Inc., is responsible for the construction with the help of Project Supervisors **Marty Modglin** and **Paul Bailey**. According to Grzesik, Kohner's renovation of the thirty-year-old Lexington Park will include new kitchens, appliances, flooring and interior finishes. Roofs, windows and HVAC systems were replaced three years ago by the prior owner.

Other work in progress includes a new \$500,000 state-of-the-art Leasing Center, swimming pool and Fitness Room. The leasing Center will provide more workspace for leasing, accounting and sales displays.



Jennifer Strothman, Recruiting Manager and Brian Zak, Director of Information Systems in the Corporate Office are walking thru vacant apartments at Lexington Place.

Sign Tec, Inc. of Indianapolis has designed new signage, interior sales displays, and brochures with a new coordinated logo and graphics.

The Project Architect is Mike Balay of Balay Architects of Indianapolis, and the Interior Design Consultant is Robert Payne Newton and Associates, Inc. of St. Louis. Allegiant Bank provided construction financing for the project.

After lease-up, Lexington Park will be integrated into a portfolio of 6,000 apartments owned and operated by the Company, which span over nine States and are maintained by more than 300 employees.

PERMANENT FINANCING FOR OAKBROOK GARDENS

Northmarq Capital, Incorporated recently arranged for a new 7.2 million dollar permanent loan for Oakbrook Gardens Apartments in South St. Louis County. The new financing carries an interest rate of seven percent, thirty-year amortization and was underwritten by Freddie Mac.

Clayridge Limited Partnership, and affiliate of Kohner Properties, Incorporated, purchased the 280 unit property from the Resolution Trust Company in 1981. Over the past ten years, Oakbrook has been consistently over 95 percent occupied.

Pictured: The Oakbrook Management Team: Shannon Kreader, Karen Wetzell and Robin Thomas



WINERY TOUR 2002

The Kohner Winery tour is an annual even that many of us look forward to. It's a chance to socialize with fellow employees away form the office.

This year's event was held at Sugar Creek Winery in Defiance MO. The full busload of people included Company Executives, Leasing Agents and Site Managers. According to Recruiting Manager, Jennifer Strothman, "It's like a bar on Wheels!"

Entertainment was provided by the Herb Eberle Bank. Mark your calendar the next year's tour scheduled for May 16, 2003.



Pictured: Jill Richards, Regina Delaney and Carol Brown

MURPHY BLAIR RECEIVES FEDERAL GRANT

Murphy Blair Associates II, L.P., and affiliate of Kohner Properties, Incorporated, received a \$95,000 Grant for the Department of Housing and Urban Development. HUD awarded the Grant money under their "New Approach Anti-Drug" Program to help fight drug activity in the Murphy Blair neighborhood.

Murphy Blair Manager, **Christine Wesley**, was pleased to receive the extra support form HUD. "This Grant money will go a long way in helping us to make this neighborhood a safer place to live," said Wesley. Murphy Glair Gardens continues to be 100 percent occupied almost every month.