

News & Views

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St. Louis Development Director Guest Speaker

Larry Bushong, Director of Development City of St. Louis, was guest speaker at the annual Company Meeting at Cheshire Inn last December. Mr. Bushong discussed some of the objectives of our region as a whole and how the City of St. Louis hoped to impact those objectives. Of course, beyond regional economics, many of us were anxious to hear about our potential for a new football team, the Stadium and how the legislation of Riverboat gambling will impact our City and River front. Mr. Bushong, actively involved in all these issues, proved to be a very interesting speaker.

ST. LOUIS DEVELOPMENT DIRECTOR GUEST SPEAKER

RENTALS CONTINUE TO BE STRONG

EMPLOYEE OF THE QUARTER

EMPLOYEE OF THE YEAR

COMPANY MISSION STATEMENT

IREM MAINTENANCE TECHNICIAN OF THE YEAR

KOHNER OPENS KANSAS CITY OFFICE

HOLIDAY BELLS

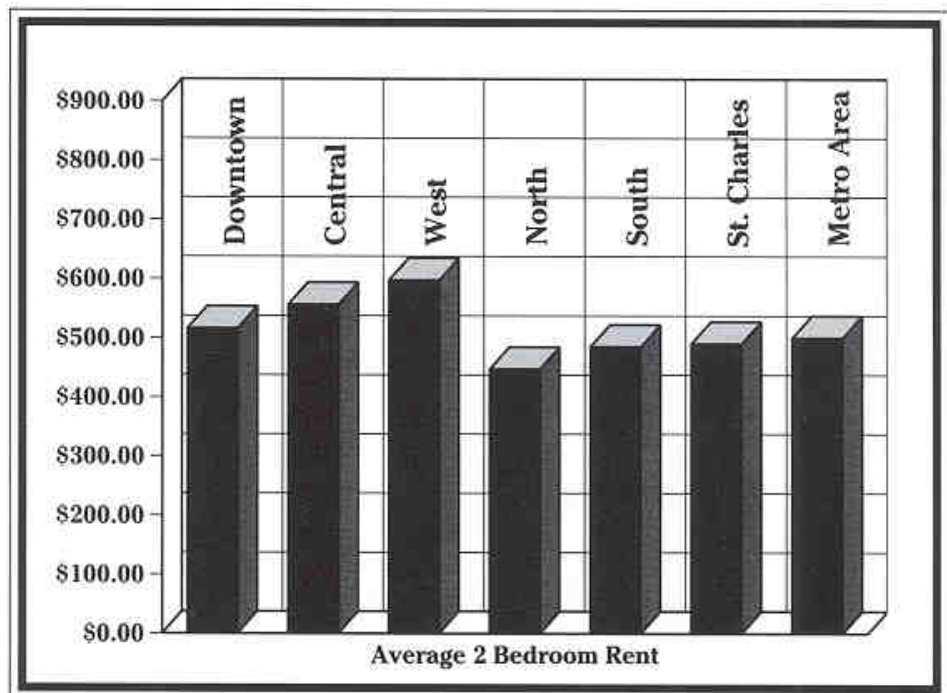
Rentals Continue to be Strong

The St. Louis rental market continues to be strong with rents increasing an average of almost 6% in 1994. Overall Occupancy levels in metropolitan St. Louis, according to our most recent survey, averaged 94.7% in December.

North County has the most affordable one bedroom units (average \$370.00) compared to West St. Louis County with average one bedroom rents of over \$500.00.

Two bedroom rents range from a low of \$447.00 in North St. Louis County to a high of \$597.00 in West County. Notably, we are finding strong demand for two bedroom units in the downtown and midtown area with prices averaging almost \$516.00.

Not surprisingly, West County had the highest occupancy level at 97.4% followed by South County with 96.9%, St. Charles at 95.4%, North County at 93.0% and the lowest occupancy levels in the downtown and midtown areas at 90.3%



Company Mission Statement

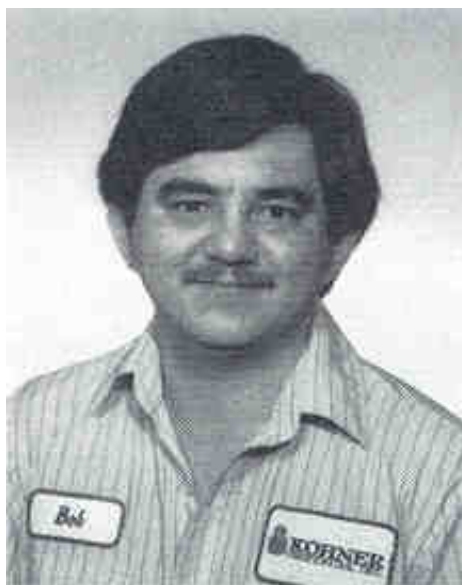


A fifteen member Strategic Planning Committee issued a new Company Mission Statement after an all-day planning session this fall. Members of the team are pictured above and included: **Jon Pyzyk, Jeffrey Zornes, Jeffrey Burt, Brad Bryan, Marcia Oris, Gina Dobsch, Carol Brown, Marty Modglin, Jane Cross, Joe Mancuso, Dawn Kleinschrodt, Loretta Meeker, Valerie Gray, Judy Embry, and Mary Haupt.**

Kohner Properties is committed to being the premier regional leader in multi-family management and development, and to maximizing our clients return and our own profitability. The Kohner team of highly trained professionals ensures the attainment of these goals through the utilization of the most advanced systems and technology. Our commitment includes providing a positive environment for our employees, by promoting team spirit through communication, to ensure personal and professional growth, security, and the opportunity for long term employment. We are dedicated to providing our tenants with sincere quality service, and to being a responsible corporate citizen committed to the betterment of our community.

IREM Maintenance Technician of the Year!

Robert Green, a member of the Oakbrook Gardens team, has been named IREM Maintenance Technician of the Year. The Institute of Real Estate Management is a professional organization affiliated with the National Association of Realtors based in Chicago. The award was presented at a recent meeting of the local chapter.



Bob has been with Kohner for the past six years. He and his wife Kathy also manage Meramec Valley Apartments in Arnold. He is not only a skilled maintenance technician, but a dedicated employee who accepts responsibility.

Loretta Meeker, Oakbrook Manager, described a recent example after a basement caught fire. "Bob was on the scene immediately, helping to evacuate the building and assisting the rescue department. He stayed on after everyone went home to secure apartments and clean up. He was up all night and didn't go home until 4:00pm the next day!"

We are proud of Bob Green and

appreciate having him as part of our team!

Paula Spalding, EMPLOYEE OF THE QUARTER



Paula Spalding, Corporate Social Director and member of the Maplewood support staff, was honored as Employee of the Quarter because of her excellent resident relation skills and non-stop enthusiasm.

Paula, in her six years at Kohner, has filled a variety of positions, both in the Corporate Office and on-site.

According to **Carol Brown**, Maplewood Manager, "She knows every resident on a first-name basis. You can always count on her to work hard and assist in any way she can! Paula is a joy to work with. You can count on her to keep our office lively." Congratulations Paula!

Carol Brown, EMPLOYEE OF THE YEAR



Carol Brown, Manager of Maplewood Village Apartments, was named Employee of the Year at the annual Company Meeting. President Jon Pyzyk made the announcement just before the end of the meeting. "Clearly, Carol Brown stands out as our top employee in 1994. She has had a major impact on our Maplewood property. She reduced vacancy, increased collections and improved overall profitability," Pyzyk said.

Carol is an experienced, professional Manager who has also contributed to Company development in other areas. According to Mr. Pyzyk, "she has been instrumental in the development, training and implementation of our new Prentice Hall on-site information systems." Congratulations Carol!

Kohner Opens Kansas City Office



Kohner Properties, Inc. expanded its portfolio to include two Kansas City properties this past December. Oakhill Manor Apartments Limited Partnership (an affiliate of Kohner Properties, Inc.) purchased Benton Manor Apartments in December. The complex has a total of 162 units; 150 one bedroom and 12 two bedroom units. A one million dollar renovation is underway and includes new energy efficient colonial windows, HVAC, appliances and all new interior finishes. The property has been renamed Oakhill Manor Apartments.

Twin Oak Tower Apartments Limited Partnership (also an affiliate of Kohner) has purchased Armour Tower Apartments in Kansas City. Armour Tower is a beautiful high-rise building with 40 studio and 40 one bedroom units. Rents range from \$275.00 to \$310.00 per month. **Marty Modglin**, Kohner Maintenance Supervisor, is coordinating renovation of the building to include new appliances, interior finishes and secured parking.

Holiday Bells

The holidays always provide a great opportunity to show-case our properties. This year our decorations were better than ever!

Property managers and their staffs competed in the annual decorating contest according to property size; small, medium or large. Everyone worked hard and the enthusiasm really showed! Category winners were:



Small Property Category: **Gloria Clark** – North Point Apartments

Medium Property Category: **Mickie**

Cuddihee – Hobbits Glen Apartments
(tied) & **Mychael Haywood** – Fairmont
Apartments (tied)

Large Property Category: **Kimberlyn
Randoll** – Greenway Chase Apartments

