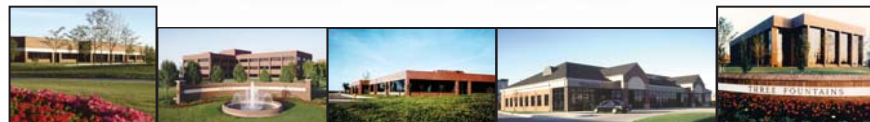


# R&R REALTY GROUP

# Results



**R**&R Realty Group is a full service real estate company offering expertise in development, brokerage, construction management, property management, technology services and real estate investments.

## R&R Realty Group Acquires Capitol Center Office Buildings



Capitol Center  
400-600 E. Court Ave.  
Des Moines, IA

R&R Realty Group (R&R), one of Central Iowa's largest commercial real estate companies, purchased Capitol Center, a three-building office development, on January 12, 2006 from Glenborough REIT. The property is located at 400 (Capitol Center III), 500 (Capitol Center II), and 600 (Capitol Center I) East Court Avenue in Des Moines, Iowa. Capitol Center is positioned on the east side of the Des Moines Central Business District in close proximity to the Capitol for the State of Iowa.

*(See Capitol Center Page 2)*

**Greater Des Moines Metro Population Growth Estimate**  
*Where will we be in 25 years? See page 3..*

### Mission Statement:

- To set the *standard* for real estate companies.
- Conduct business with *integrity*.
- Establish long-term relationships built on *trust*.
- Provide the best *value*.
- Deliver quality *customer service*.

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The three buildings of Capitol Center account for 165,127 square feet of office space which house companies such as Cahaba Government Benefit Administrators, Blue Cross/Blue Shield, Kemin Industries, Hitachi Data Systems and Mid America Energy Company. Capitol Center was developed from 1982-1984.

R&R Equity Partners President, Brett Bosworth, sees the East Village area as a real opportunity for long term real estate investors who are looking for opportunities for growth and appreciation. "Both the private and public sectors have and are continuing to support the development efforts in the East Village area in a manner consistent with other successful developments R&R has done in the Metro area," says Bosworth. "Capitol Center and the surrounding area offer real opportunities for new development."



**Brett Bosworth**  
R&R Equity Partners

"When you own office properties in the downtown area that offer businesses a convenient location with free parking and a comfortable surrounding like Capitol Center and can offer leases at a competitive price, then you can be successful," adds Bosworth. "Financial success in our business relies solely on our ability to meet the needs of each tenant and their work force."

R&R Equity Partners is a subsidiary of R&R Realty Group and looks to acquire quality real estate assets.



**R&R EQUITY PARTNERS**  
REAL ESTATE. RELATIONSHIPS.

## Country Club Village Apartments Purchased

R&R Realty Group  
Adds to their  
Multi-Family Building Portfolio



R&R Realty Group (R&R) purchased the Country Club Village Apartments on September 9, 2005. The 310-unit apartment complex is situated on 15.49 acres located at 1200 Office Park Road in West Des Moines, Iowa.

The property was acquired from DMM Properties, a limited liability company from Minnesota.

Country Club Village was initially developed in three phases from 1971 to 1978 and is comprised of thirteen, three-story garden buildings, a clubhouse and seven garage buildings.

According to Steve Gaer, R&R's Executive Vice President, "The acquisition of Country Club Village Apartments is consistent with our planned objective of supplementing our development activities with the acquisition of existing properties."

R&R has developed 840 apartment units in the Des Moines metro area including the Winwood Apartment Community, a 418-unit complex in Johnston, Iowa.

Management Professionals, Inc., a subsidiary of R&R, will manage the property.

For leasing information, please contact Karen Hinds, Property Manager at 223-1180.

### Tenant Highlight: Dr. Randal and Ann Reynolds

Randal D. Reynolds, PhD  
4401 Westown Parkway  
Suite 309  
West Des Moines, IA 50322  
(515) 440-3804

Dr. Randal Reynolds & Ann Reynolds work with families and individuals seeking counseling and specialized educational services. Dr. Reynolds, a licensed clinical psychologist, worked the past 15 years in northwest Indiana in community mental health. Ann Reynolds, a certified special education teacher, has over 20 years teaching experience with the special needs population.



**Dr. Randal Reynolds  
and Ann Reynolds**

Dr. Reynolds provides a wide range of outpatient services, including individual, family, and marriage therapy. Additionally, he provides psychological and psychoeducational evaluations, particularly for children struggling with academic difficulties.

Ann's professional training in the Wilson Reading System provides a multisensory, structured reading and spelling approach. Her overall goal is helping individuals become fluent, independent readers; working to prevent learning disabilities with a practical, research-based approach.

The office also creates informational movies in a DVD format for training and educational purposes. You will find the Reynolds on the 3rd floor in the Neptune Building (Suite #309).

Contact them by phone (515-440-3804) or email: [rdr515@hotmail.com](mailto:rdr515@hotmail.com).

## R&R Employee Highlight Shawn Ites



Shawn Ites, Operations Manager for Three Fountains Office Park, Terrace Place/Terrace Center, Century III and American Prosthetics.

Years of Service: 10+ years

What I like most about my job: The day-to-day variety.

Education: Trained chef.

First job: Line cook at Vern and Coila's in Okoboji.

Hometown: Milwaukee, Wisconsin

Age/Family: Age 38; Married to wife Colleen and new father to baby girl, Melanie, born on February 24, 2006.

Greatest Personal Achievement: Solo climbing granite peak in Montana.

Someone I admire: My wife, who happily teaches junior high.

Something else I'd like to accomplish: Successfully raising my children.

Something about me not everyone knows: I lived in Canada for three years where I was a ski instructor and partner in a plant business.

Hobbies/outside interests: Antique tractor restoration.

Favorite vacation spot: Fly fishing the Madison River in Ennis, Montana.

## R&R Realty Group Supports



### ***"Wouldn't a Cure Be Paradise"***



Each year approximately 30,000 Americans are diagnosed with Type I Diabetes, of which over 13,000 are children (35 children diagnosed everyday).

R&R Realty Group is once again on board to support JDRF in their goal of finding a cure for Diabetes and its complications through the support of research. This has become an annual event for R&R Realty Group since 1996. The goal for this year's event is to raise over \$4,000. The many fundraising activities include Sneaker Sales, "Cure Diabetes" Bracelets, Coin Drive, Theme Basket Auction, Chili and Soup Luncheon, Bake Sale, R&R Cook Book Sales, Balloon Bouquet Sales, Jean/Weird Shirt Day and JDRF Walk. If you would like to make a donation, you may contact Alisha Warnke at 223-4500.

### **Greater Des Moines Metro\* Population Growth**

2005:	485,444
2010 est.:	507,859
2020 est.:	556,463
2030 est.:	610,515

**26% overall growth in the next 25 years**

**\* Includes Polk, Dallas and Warren Counties  
(Courtesy: 2005 Woods & Poole Economics, Inc.)**

## New Tenants and Tenant Renewals/Expansions

**We would like to thank the following tenants for their new and continued business:**

### Aurora Business Park:

- Anixter
- Cintas First Aid & Safety
- Control Systems Software
- Coventry Health Care
- Crop I Insurance Direct
- Global Ingredients (DFI Group)
- Harold M. Pitman Co.
- Hirsch Industries
- North Country Business Products
- Performance Displays
- Prairie Inet LLC
- USDA

### Country Club Office Plaza:

- Farmer's Insurance Exchange
- General Casualty
- H&R Block
- ICREST
- Iowa Student Loan Liquidity Co.
- Mid-America Search
- NYDIC Open MRI
- State Farm Mutual Automobile Co.
- Technisource, Inc.
- LASIK Select
- Plaza Dental Group
- Wachovia Securities
- Westec Interactive

### Three Fountains Office Park:

- Country Insurance
- DM Kelly & Company
- Heartland Fields
- Iowa Gaming Association
- Kutak Rock, LLP
- Lockton Affinity
- Michael Couch & Associates
- Sammons Annuity Group
- Philadelphia Consolidated Holding

### Interstate Acres:

- Owens & Minor Distribution, Inc.

### Meredith Business Park:

- Bell Automotive
- Burke's Outsourcing & Returns
- Ador Kitchens and Bath
- Smooth Surface Custom Countertops

### Vista Centre:

- Quizno's

### Terrace Place:

- CIECO
- Diagnostic Health Corporation
- Public Financial Management

### Century III:

- Midland Systems, Inc.
- New England Life Insurance Co.
- Tech Star



*Construction Services, Inc.  
Selected as General  
Contractor for Riverfront  
Place Project in Omaha*

Riverfront Place is a high-rise condominium and townhome project located on the Missouri River in downtown Omaha, Nebraska. The project consists of a 13-story luxury condominium tower and 18 contemporary townhomes providing the first and only residential area on the river in downtown Omaha. The project will eventually entail an additional tower, green space, retail, a public plaza, and a commercial site for a riverfront restaurant. This high profile project will become the momentum for downtown living, as well as serve as a landmark for the City of Omaha.

Construction Services, Inc. was selected as the general contractor for the first phase of the project by Riverfront Partners. The project tower is currently on schedule and the townhomes are ahead of schedule. The concrete tower moves upward with floor slabs and walls at a rate of one-story every two weeks. The seventh floor is complete at this time.



*New Carlisle Middle School  
to Open in August 2007*



Construction Services, Inc. has been chosen as the construction manager of the new Carlisle Middle School. The Carlisle School District community overwhelmingly passed a bond referendum for \$15 million on October 4, 2005. The community responded with an 83% approval for the middle school project and 79% for the accompanying funding mechanism. Dr. Tom Lane, Superintendent of Schools, and the community bond issue committee provided excellent materials and quality information for district patrons.

The new building will serve students in grades 6-8 allowing the current 7-12 building to become a 9-12 high school. As Carlisle continues to grow in student population, the creation of additional classroom space is critical.

CSI team members working on the project include: Dan Biere, John Arians, Robin Rindsig, Kurt Moats, and Jeremy Lux. CSI joins SVPA Architects as construction partners with the Carlisle Community School District. Construction began with grading of the site in December 2005 and this exciting project will be ready for new staff and students on August 1, 2007.

*Senior Project  
Manager Jeremy  
Lux with Carlisle  
Principal Diana  
Whited and future  
middle school  
students.*



Paragon Office Park, R&R's newest 250-acre business park located in Urbandale, IA has recently seen the completion of the Citigroup Transaction Service Production Center as pictured below.

CSI will begin grading the site in March.

In conjunction with the grading, R&R will also be advancing the development of the park's infrastructure by putting in roads and utilities. Continued design of the park's entrance is scheduled and will highlight a four-acre water feature accompanied by a massive 120-foot monument tower.



*Paragon  
Tower*

*Citigroup at Paragon Office Park*



**Tenant Highlight  
Opportunity**

If you are a tenant in an R&R property and would like the opportunity to highlight your business in the *RESULTS* Newsletter, please contact Melissa Becker at 223-4500 or email [becker.melissa@rrrealty.com](mailto:becker.melissa@rrrealty.com).

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*Real estate.  
Results.*