

420 Court Avenue – Mixed Use

Presented by Chris Costa
President & COO, Knapp Properties



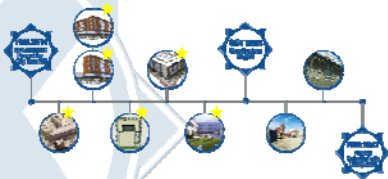
420 Court Avenue – Mixed Use

-Project Timeline-



420 Court Avenue - Mixed Use

Pre-Construction Phase



- Partnership Transaction with Hy-Vee
- Project Design
- Project Bid Process
- Project Value Engineer
- City of Des Moines Development Agreement
- Lease Transaction with Hy-Vee
- New Market Tax Credits
- Secure Mortgage Lender
- Establish Condo Regime
- Finalize Capital Stack

420 Court Avenue – Mixed Use

Initial Project Design



420 Court Avenue - Mixed Use

Initial Project Design



420 Court Avenue – Mixed Use

Initial Project Design



420 Court Avenue – Mixed Use

Final Project Design



420 Court Avenue – Mixed Use

Final Project Design



420 Court Avenue – Mixed Use

Final Project Design – Rooftop Amenity



420 Court Avenue - Mixed Use

Key Stats

- 3 months after opening the project, the apartments attained 95% occupancy and have not dipped below that mark.
- Apartment renewal rates exceed 75%
- Parking for store customers working smoothly.
- Hy-Vee is a hub of activity on Court Avenue. (Starbucks, fast-serve meals, pharmacy, etc.)



420 Court Avenue – Mixed Use

Completed Project - February 2017