

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.



Aurora Business Park



Capitol Center



Country Club Office Plaza



Interstate Acres Business Park



Meredith Business Park



Paragon Office Park



Three Fountains Office Park



The Shoppes at Three Fountains



Vista Centre



ACTIVE ENDEAVORS
outdoor apparel and accessories

Shoppes of Three Fountains • 4520 University Ave., Suite 130 • West Des Moines

GRAND OPENING!!

R&R Realty Group welcomes Active Endeavors to their new location at The Shoppes of Three Fountains!! Active Endeavors has been in business for 17 years and sells men's, women's, and kid's outdoor apparel, footwear, and accessories. A few brands they carry are Patagonia, North Face, Merrell, Keen, and Ugg. They rent cross country skis and snowshoes in the winter and also offer ski and snowboard sharpening and waxing. They are excited for their new location, plenty of parking, great accessibility for their customers, and great new neighbors!

Opened October 1st!



For more information, call Missy or Jason Juehring at 515-226-9345 or visit Active Endeavors online at www.activedsm.com

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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Real estate.
Results.



Northwestern Mutual®

Three Fountains Office Park • Veridian Building
4601 Westown Parkway, Suite 114, West Des Moines

With over 125 years of business experience in central Iowa, Northwestern Mutual focuses on financial services including life, disability and long-term care insurance as well as investments.

“The space itself.” That is what drew Northwestern Mutual to Three Fountains Office Park. Simply being able to come in and make it their own by customizing the space the way they saw being most efficient has made their space convenient for both their agents and clients. “We like that it is relatively close to our Urbandale location and also because it is a quite office building with great neighbors,” stated Northwestern Mutual.

To find out more about Northwestern Mutual’s services, contact Emily Byrn or Jennifer Hall at 515-697-4600 today and they can set you up with a financial representative. Northwestern Mutual is constantly growing. If you or someone you know is looking for a career in financial services, please contact Emily Byrn at 515-697-4600 or visit www.erhardfinancial.nmfn.com

Signature Consultants

Country Club Office Plaza • Wedgewood Building
6901 Vista Drive, West Des Moines

Signature Consultants is a staffing solutions company and primarily focus in the IT industry. They started in 1996 in Ft. Lauderdale, FL, and the Iowa branch has been opened since August 2009. Signature Consultants was drawn to Country Club Office Plaza because of it’s proximity to one of their biggest clients. They also appreciate how close the office park is to the interstate and the bustling west side of Des Moines. They feel that the office park is easy to find, private, and provides for a quiet working atmosphere.

Signature Consultants stated, “The R&R staff has been very helpful in making our transition from a temp space to a traditional office easy and stress free. The maintenance team is very thorough, easy to work with, and has responded to our calls in a timely fashion. We also appreciate all of the windows in our new office! Overall, we are very happy with our choice in Country Club Office Plaza and R&R.”



For more information, call 515-954-3800 or visit Signature Consultants online at www.sigconsult.com

NETWORKS Newsletter contains helpful information. Please forward it to your employees and let us know if you would like to add someone from your organization to our distribution list.

**To Submit Information for the
NETWORKS Newsletter:**

If you have news to share or would like the opportunity to highlight your business in the **NETWORKS** Newsletter, please contact your property manager or Rita Fredericks at 223-4500 or fredericks.rita@rrrealty.com.

R&R Realty opts to remodel Three Fountains

BY TODD RAZOR
Writer

R&R Realty Group is remodeling its Three Fountains Office Park at 42nd Street and Westown Parkway in West Des Moines as the economic downturn continues to stall new development opportunities.

The company is self-financing the approximately \$1.5 million project, which is intended to bolster the nearly 650,000-square-foot development's image and increase the commercial real estate company's competitiveness as the economy rebounds.

R&R also plans to improve other company-owned assets, such as Winwood Apartments, Aurora Business Park and Country Club Office Plaza, as the commercial real estate market, which typically lags the broader economy by 18 to 24 months in recovering from a recession, stagnates.

"We know that there is a pretty heavy supply of office space in the market right now," said Mark Rupprecht, president of R&R Realty. "We don't have any new development planned right now. We know this is something we are going to be doing over the next two to three years."

The remodel, which so far has focused on improving common areas in three of Three Fountain's nine office buildings, will include adding new wall and floor coverings, replacing ceilings, purchasing contemporary furniture, and updating bathrooms with energy-efficient lighting and towel dispensers.

Workspace Inc., a division of Storey-Kenworthy Co., was selected as the project designer.

But beyond the fresh paint, carpeting and color schemes, R&R Realty's leaders hope to not only satisfy their tenants and their tenants' customers, but also show existing and potential leaseholders how the organization is spending its time and money.

"Our company has been around for 25 years," Rupprecht said. "We've been long-term holders of the real estate. We focus on looking for new developments, but we also want to make sure we are taking care of the customers that we have."

On June 1, R&R completed its interior renovation of the Highland Building; one of the first speculative office buildings to be constructed at Three Fountains, which was developed in the late 1980s and early 1990s.



From left, Tom Rupprecht, Dan Rupprecht and Mark Rupprecht at their Three Fountains Office Park. The Neptune Building is in the background. Photo by Todd Razor.

That first phase of restoration came soon after the West Des Moines-based company split with longtime investment partner Highwoods Properties Inc., a Raleigh, N.C.-based publicly traded real estate investment trust (REIT) that sold R&R its stake in 1.7 million square feet of office space, and several other Greater Des Moines properties, for \$15 million.

R&R Realty, which owns and manages about 5 million square feet office, flex and warehouse space in the area, said it has no plans to sell any of its assets as it seeks a new investment partner.

"We are looking to have a partner replace their positions," Rupprecht said. "We are talking to a number of potential investors, but we have not inked anything."

Rupprecht, who said R&R Realty's fundamental approach has helped it weather a tough economy, noted that the developer wants to display its commitment to being long-term owners of commercial properties and to prove it has to the wherewithal to do it.

"We also didn't get too aggressive in expansion or in growth," Rupprecht said. "I think that has really helped us prepare during this downturn, because real estate goes a lot with the economy. We've really focused on our core."

That foundational approach was laid down by Dan Rupprecht, R&R Realty's founder and chairman.

"I saw how these office parks could be a long-term part of the community if built right and maintained right," Dan Rupprecht said, referring to the genesis of Three Fountains.

He spoke of the late Marvin Pomerantz. "First of all, Mid-America Group had developed quality buildings across the street," Dan Rupprecht said, referring to Regency West Office Park, which is located a few blocks west of Three Fountains. He said Pomerantz's vision for Regency West, an eight-building, 623,000-square-foot development completed in the mid-1980s, encouraged R&R to begin constructing its own speculative office spaces.

"Back in 1985, when you look at the development plan, there weren't many restaurants out here," Dan Rupprecht said, referring to one of the development scheme's initial challenges. But as more residential rooftops began appearing on the West Des Moines landscape, he said, things started to move quickly.

He said the build-out of Des Moines Golf and Country Club on Jordan Creek Parkway, as well as the development of Glen Oaks Country Club, which added more executive housing options in the western suburbs, also helped spur leasing activity at Three Fountains.

"They moved first, jobs moved second, and obviously the support commercial followed them. That's traditionally how development occurs in a city," he said.

When asked if he took any grief over his aggressive master plan for the sprawling development, Dan Rupprecht said he didn't fret over "figuring out if people were doing the right thing or wrong thing."

"Developers have enough problems of their own," he said.

Three Fountains tends to attract tenants in the professional and financial services sectors and includes occupants such as IMT Insurance, Morgan Stanley Smith Barney and Wells Fargo Advisors.

"That's really what we are trying to appeal toward, the higher end," Mark Rupprecht said, referring to the building's brick and glass facades and heavy, dark wood interiors. "It differentiated us a little bit in the marketplace."

R&R Realty plans to complete some exterior renovations, mainly around the buildings' entryways. Moving in the same order that they were originally constructed, the makeovers are beginning with the Neptune, Highland and Crestwood buildings.

"We want our customers and their customers, as they're walking into the building, to continue to have a Class A image," said Tom Rupprecht, president of R&R's development division. "The entrances are being looked at, too, and will be done this fall as well."

He continued: "There have been so many years that we've focused on the new developments and what's going on, and now we're at a point in our economy where we haven't seen new development."

R&R Realty's most recent developments include the 220,000-square-foot Marsh USA office building in Paragon Office Park and Meredith V, a 150,000-square-foot warehouse in Meredith Business Park, both of which are located in Urbandale. In early 2009, the company constructed a 12,000-square-foot retail building in Paragon.

"We develop only on demand, as demand warrants it," Tom Rupprecht said, noting that his company sees no speculative construction opportunities in the near term. "The market isn't going to call for it," he said. "But we are looking for development, build-to-suit opportunities."

R&R Realty, which is one of the largest developers in Iowa, has brokerage, development, construction, property management, real estate investment and technology divisions.

"Whether it's buying out our partner or reinvesting in our properties, I think we are really well-positioned for the future, because of our actions of the past," Mark Rupprecht said.