

*Randolph Investment Company*

*Coppola Properties*

*300 Walnut St. 240*

*Des Moines, IA 50309*

*Jason Swanson*

*Business Record*

*The Depot at Fourth*

*Des Moines, IA 50309*

*Dear Jason,*

*On behalf of Randolph Investment Company, it is with great pleasure that I submit this letter recommending Tim Schutte for the 2017 "Forty Under 40" awards.*

*In early 2015 Tim was introduced to us as a potential buyer for the Kirkwood Hotel building, which we along with a partner owned at the time. From the first time we met him we were extremely impressed with his professional demeanor and knowledge of the Des Moines real estate market. Tim appeared to us to be a genuinely motivated individual with the ability to get things done.*

*Over the next several months we continued to work with Tim on a transaction involving the Kirkwood building. Getting a deal done was not easy due to a variety of complicating factors involved. We were ultimately able to do so in large part due to Tim's perseverance and creativity that was evident every step of the way. At the end of the day Tim successfully executed a very complicated \$7.5 million real estate transaction---a rare accomplishment for someone his age.*

*Since closing on the transaction with Tim in late 2015 we have maintained a relationship with him as he has transitioned the Kirkwood building from rental units to condominiums. We've witnessed the success he's already had in the first year of this process and have no doubt it will continue in the coming years. Tim has positioned himself well to be a big part of the Des Moines business community in the years ahead and is most definitely deserving a spot in the 2017 "Forty under 40".*

*Sincerely,*

*Sandra Coppola-Losh*

*Randolph Investment Company*