December 15, 2016

Business Record

Jason Swanson, Director of Operations

40 Under 40

Via: Online Submittal

Dear Mr. Swanson,

I first met Timothy Schutte more than 10 years ago, when he was a newly licensed real estate professional, having not yet graduated from Drake University. I was his managing broker. It is has been my privilege to have worked with Tim extensively since then.

Timothy threw himself into his real estate career with passion and drive. He very quickly built a solid real estate business but was not satisfied with that Timothy’s ambition was to be a leader in our market. Over the course of the past ten years, Timothy has accomplished much, and is one of the top real estate producers in the Des Moines metro. Not many top producers have built this kind of business in such a relatively short time, and almost none by the young age of 32.

In 2013 Timothy really put his entrepreneurial spirit to the test when he opened his own real estate brokerage, EXIT Realty Capital City. In three short years, the firm has become a thriving, growing player in the marketplace.

Fairly early in his career, Timothy realized the value in building wealth through investment. He began to buy houses, improve them, rent them, and then realize significant equity upon selling them. This ultimately led to his purchase of the Kirkwood Hotel in downtown Des Moines in late December of 2015. This historical, art deco gem had been rental apartments for several years, and Timothy’s vision was to renovate the building and sell the units as condominiums. Having renovated the lobby and the hallways (in which several historically and culturally important murals were uncovered), the units are selling at a strong pace, as more and more people move to the downtown area.

Timothy hasn’t stopped there. In early 2016 he formed a development company and is in the process of developing a new home community in the city of Johnston.

Timothy is involved with his church. A portion of every commission that EXIT Realty Capital City earns in contributed to Habitat for Humanity. He also supports Joppa, the local non-profit initiative to provide stable micro-housing for the homeless.

In summary, Timothy is a young man of unquestionable character, a strong sense of ethics, and an ambitious entrepreneurial spirit. He remains true to his strong Iowa farming roots, is a loyal friend and is always thinking about how he can give back to his community and how he can “pay it forward”. I know that Timothy will continue to be a leader in our community for many years to come, and I believe that your organization would do well to recognize Timothy as one of our young leaders of today.

Thank you in advance for your consideration of this nomination. Please do not hesitate to contact me directly if you have any questions or require any additional information.

Best regards,

Jake Stanton

General Manager

EXIT Realty Capital City