PRESIDENT'S PERSPECTIVE **History**



Monday, March 15, 2004. It was a big day for Story, although I had no idea that it would be when I reported for work that morning. At 3:00 p.m. I was summoned to a meeting with company leadership (Dick Johnson and Larry Sperlich) as well as Pat Geary and Steve Tenney, my colleagues at Story. Pat, Steve and I were asked three basic questions:

- 1. Do you want to provide leadership for the next chapter in the life of Story Construction?
- 2. Are you prepared for the financial risk that goes along with this level of leadership?
- 3. Do you want to do it together?

We were given nine days to consider our response. It took six days for me to say yes, yes and yes. There was more to it than that, of course, but this is the essence of it. A decade has passed. Time sure does fly. This is all part of the process, however, of employee ownership and perpetuating the ownership model that is part of who we are.

Story is 80 years old this year. We have gone through five generations of ownership, the first two were family generations (James Thompson & Sons) and the last three have been employee ownership. All told, Story has had 67 employee stockholders in our history.

Most of you (owners, architects, engineers, subcontractors and suppliers) have been part of our story in those 80 years and likewise, we have been part of yours. We wouldn't be who we are or where we are without one another. That is an awesome thought. We have history.

In the last 80 years we have seen changing economic cycles, technologies, markets, demographics, inventions, government policies, people, etc. The same can be said for the last decade. We are proud of the accomplishment of keeping it together for the last decade and the last 80 years in the face of the myriad of moving parts that impact Story. Not everyone has been as fortunate as we are.

We are looking forward to celebrating this accomplishment during 2014 and continuing to make history for many years to come. At some point I will be calling a meeting for 3:00 p.m. on a Monday that will make more history. Not anytime soon, but at some point.

Mike Espeset, President Story Construction **Inside this Issue:**

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Owner: NewLink Genetics Corporation

Delivery Method: Design+Build

Project Manager: Jamie Rochleau

Superintendent/Engineer: Jeff Reams

Design: Gary Rupnow; Story Design, Ltd.

Project Size: 12,000 sq. ft.

Completed: July 2013

FEATURE PROJECT

Story Completes NewLink Genetics Remodel & Addition

Since its founding in 1999, NewLink Genetics has made great strides in improving the lives of cancer patients. With its home in the lowa State University Research Park, NewLink has also helped put Ames on the map as the home to leading-edge technology- and research-based facilities.

Story Construction is proud to have been a partner to NewLink since 2000 and over the years has completed several phased projects to help NewLink answer the need for space to conduct research and produce immunotherapeutic drugs for cancer patients. This current project consisted of the remodel of approximately 1,620 sq. ft. of existing open office space (Phase 5) and build-out of approximately 10,200 sq. ft. of existing shell space (Phase 6) in Building 5 at the lowa State University Research Park. The build-out consisted of additional conference rooms, offices, lab space, a cold room and storage.

Under an aggressive three-month schedule, the Story teamed worked diligently to meet the varying needs of each space; from functional and aesthetically pleasing conference rooms and offices to laboratory finishes critical to the operations of NewLink. In addition, demolition and construction had to be accomplished carefully due to adjacent occupied spaces. For instance, during removal of the concrete floor, air monitoring was provided to maintain healthy air quality for both the NewLink

employees and the construction workers. Jeff Reams served a dual role on the project, as Project Superintendent and Engineer (see profile below). Jeff says, "My favorite part of the project was seeing the finishes come together and reviewing the spaces with the owners. With the addition of the medical lab research facilities, we needed to exceed expectations of construction quality to meet the requirements of functional lab space. These standards can be carried over to other projects at Story."

EMPLOYEE SPOTLIGHT

Jeff Reams, Project Engineer

HOMETOWN: Ankeny, Iowa

FAMILY: Jeff and his wife, Rachel, are expecting their first child in June.

EXPERIENCE: Jeff graduated from Drake University in 2004 and owned a residential general

construction company for three years before he joined Story in 2007. His first project with Story was phase one of the ISU Veterinary Medicine facility and he also played

a significant role in the NewLink Genetics project featured above. Currently, Jeff is involved in the athletic facility project for the Wayne County Community School District, which consists of a new football field, track and parking facilities. Jeff says, "I have enjoyed every project I have been a part of. Each project has its own challenges and opportunities that have helped me in my career." When asked what he enjoys most about working at Story,

Jeff says, "my co-workers and the reputation the company has in the industry."

INTERESTS: Outside work, Jeff enjoys spending time with his wife and family and going boating at the Lake of the Ozarks.

He also enjoys working out, volunteering and completing outside household projects.



FEATURE PROJECT

Frederiksen Court Expansion Meets ISU's Growing Housing Needs

The Frederiksen Court complex has provided housing for thousands of lowa State University students since the first buildings went up in 2001. With Fall 2013 enrollment at lowa State hitting record-setting levels, the complex's recent expansion project added six slab-on-grade (basement-less) apartment-style dormitory buildings, each consisting of three floors with 10 four-bedroom units on each floor. It is clear Frederiksen Court is answering the call for much-needed housing. And, everyone involved in the expansion project has delivered with total commitment and efficiency.

The timeline to occupancy was just over 14 months. In October 2012, the lowa Board of Regents approved the expansion of ISU's Frederiksen Court. In November 2012, Story was chosen as the Construction Manager for the project. Story has a strong reputation in the industry and used its positive relationships, subcontractors and suppliers to assemble attractive bid packages; Story drew significant interest despite a tightening marketplace. Initial site

Milestone	Scheduled Date	Actual Date
Bldg 36 Enclosed	4/19/13	4/15/13
Bldg 36 Substantial Completion	8/1/13	8/1/13
Bldg 35 Enclosed	4/26/13	4/20/13
Bldg 35 Substantial Completion	8/1/13	8/1/13
Bldg 24 Start Foundations	4/8/13	4/5/13
Bldg 24 Enclosed	7/10/13	7/4/13
Bldg 24 Substantial Completion	12/13/13	10/28/13
Bldg 83 Start Foundations	5/9/13	5/7/13
Bldg 83 Enclosed	8/19/13	7/22/13
Bldg 83 Substantial Completion	12/13/13	11/22/13
Bldg 82 Start Foundations	5/30/13	5/15/13
Bldg 82 Enclosed	9/5/13	8/26/13
Bldg 82 Substantial Complete	12/13/13	12/6/13
Bldg 81 Start Foundations	6/20/13	6/12/13
Bldg 81 Enclosed	9/30/13	8/30/13
Bldg 81 Substantial Complete	2/28/14	1/17/14

work kicked off in November 2012 with foundations for the first two buildings placed in January and February 2013. lowa's extremely wet



2013 spring presented challenges to the schedule but the Story team and bid package contractors put forth an extraordinary effort, working six and sometimes seven days a week to make up for days lost to wet weather. The results were two buildings completed in a little over six months with the remaining four buildings following close behind. Total completion of all six buildings was reached by January 2014. In addition, the buildings were designed and constructed with the goal of achieving Gold level certification from the U.S. Green Building Council's Leadership in Energy and Environmental Design (LEED®) organization; LEED Gold verification remains in process at the time of this publication.

"Story has done a good job on this expansion project," says Leroy Brown, Construction Manager with ISU's Facilities Planning & Management. "We are pleased with their work and how they progressed smoothly on each building."



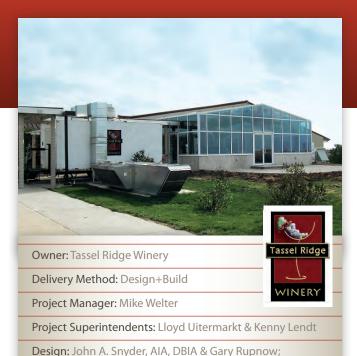
Kitchens are equipped with all appliances including dishwasher and microwave.



Living rooms are furnished with couch, chair and coffee table.



In-unit laundry facilities add convenience for busy residents.



Story Design, Ltd.

Project Size: 1,300 sq. ft.

Completed: January 2014

PROJECT FOCUS

Greenhouse Adds Space for Year-Round Entertaining

Along with promoting the wines produced at his Leighton, lowa winery, Tassel Ridge owner Bob Wersen's passion is hosting events featuring wine and food pairings. "I've long thought that Neopolitan-style pizza made in a wood fired pizza oven would make a significant addition to our events program mainly because pizza pairs so well with dry red wine," said Wersen. And, since "the wind seems to blow almost constantly at Tassel Ridge" the winery sought to build an enclosed facility to expand their events calendar regardless of the weather.

Story has been a long-time partner to Tassel Ridge so it was a natural progression to work together to meet this project's needs. The Story Design, Ltd. team produced the design and Story Construction built the 1,300 sq. ft. glass enclosed and air conditioned patio, which includes an oven to meet the owner's desire to feature brick oven pizza and other food alongside great Tassel Ridge wines.

"We are delighted with the addition to the winery and expect it will help us significantly expand the range of wine and food pairing experiences we can offer visitors," added Wersen.

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