

Des Moines area lacking space for private jets



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(Photo: Charlie Litchfield/The Register)

Here's a First World problem plaguing the Des Moines area: If you're looking to store a private jet at a local airport, you're probably out of luck.

Demand for hangars for corporate and hobby aircraft has been strong for years but is picking up as the economy gains steam following the recession, airport officials say.

The Ankeny Regional Airport opened a new \$400,000 corporate hangar last month and filled it immediately with six aircraft. There are 41 aircraft on the Ankeny airport's waiting list, said Assistant City Manager Paul Moritz, who oversees the airport.

The Ankeny airport plans to build another hangar next year if it receives a state grant for the project, he said.

At the Des Moines International Airport, three companies in the past 18 months have requested space to build new hangars, said airport Executive Director Kevin Foley. In recent years, corporations started flying larger jets that don't fit in many of the airport's current hangars.

"We're seeing an increase on the corporate aviation side of things," he said. "It's based on the economy. If I can use a privately held aircraft and fly where I want, when I want, it saves time and makes me more productive."

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Adding more space for general aviation hangars is one of the advantages of a new half-billion-dollar plan to overhaul airport facilities, Foley said. The plan, which includes building a new passenger terminal, would provide space for additional general aviation hangars to be built.

Airport officials plan to take some land back from the Air National Guard, which will soon stop flying jets out of Des Moines, to make room for more general aviation hangars. But National Guard officials have not yet said how much space they will cede to the airport.

Offer on Riverfront YMCA building expected

A potential buyer is taking a serious look at downtown's Riverfront YMCA, real estate brokers say.

Linda Gibbs, the listing agent and a senior vice president with CBRE/Hubbell Commercial, said an out-of-state development group plans to make an offer on the property in the coming days.

The developer, whom Gibbs didn't name, is interested in demolishing the YMCA and constructing a mixed-use building with street-level retail space, parking and housing. The top floors most likely would be high-end luxury apartments, she said.

That plan probably would appease city leaders, who have said it most likely wouldn't be economically viable to refurbish the 57-year-old YMCA. They would rather see a new high-end development on what is considered one of the city's prime pieces of real estate.

The YMCA is opening a new downtown branch in the former Polk County Convention Complex next year. Its 1.8-acre riverfront property at 101 Locust St. is listed for \$5.5 million. No other offers have been made.

The potential offer is far from a done deal, said Tim Sharpe, also a listing agent for the property and a senior vice president with CBRE/Hubbell Commercial. Several developers, including a Chicago company, had indicated they planned to make an offer on the property but so far have not.

If an offer is made, it would most likely take months before a deal could be closed, he said.

New owner expected for Park Place

Don't be surprised to see a new round of renovations at Park Place, the 15-story condo building at 615 Park St. on the north side of downtown.

An out-of-town developer has a contract to buy the majority of the condos in the building and is expected to close the deal soon, said Gibbs, the listing agent. About 30 units have been remodeled and the prospective buyer plans to ramp up the renovations, she said.

All but seven of the nearly 150 units in the building are owned by Sir Park Place LLC, which bought the property in 2010 for \$7.7 million, according to assessment records.

Is a Whole Foods possible on Ingersoll?

Developer Richard Hurd wants Ingersoll Avenue to be the location of Des Moines' first national specialty grocery chain.

Specialty grocers Whole Foods and Trader Joe's have stores in West Des Moines, but not in Des Moines.

Hurd, who has bought about 10 properties along Ingersoll Avenue, said he is considering three locations to build a specialty natural-food grocery store on Ingersoll.

Hurd's company recently demolished a small commercial building at 2708 Ingersoll to make way for a new, smaller retail development.

"I think you will see a really nice mix of local, regional and national (retailers) on the street," he said. "There is a lot of money committed to seeing that corridor redeveloped in a really nice way."

About this column

The Growth column is a weekly look at how greater Des Moines is growing as developers break ground throughout the metro. Joel Aschbrenner will tell you each Thursday about a new development, explore a trend or touch on several projects garnering interest. Email him at jaschbrenn@dmreg.com or send a tweet to [@joelaschbrenner](https://twitter.com/joelaschbrenner) (<http://twitter.com/joelaschbrenner>). Find more coverage at DesMoinesRegister.com/Development (<http://DesMoinesRegister.com/Development>).

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