
new American Equity headquarters



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Key Points

American Equity Life Insurance Co. has moved its headquarters to downtown Des Moines.

More than 600 employees are relocating from West Des Moines to the new office.

The move is seen as a significant step in the revitalization of downtown Des Moines.

Downtown Des Moines is taking another step toward recovery from its post-pandemic funk as American Equity Life Insurance Co. dedicates its new headquarters in the Western Gateway.

[One of Iowa's largest life insurance companies](#), American Equity cut the ribbon on its new 1150 Locust St. offices Thursday, May 28. More than 600 employees are in the process of moving there from the company's previous West Des Moines offices, with plans for more growth, said CEO Jeff Lorenzen.

The seven-story building, shared with owner Nationwide Mutual Insurance Co., overlooks the Pappajohn Sculpture Park and is in the heart of downtown's summer festival scene.

The company's relocation is a boost to a business district that over the past five years has seen Wells Fargo send thousands of employees the other direction, to its Jordan Creek campus in West Des Moines, Nationwide reduce its downtown presence, People Inc. reduce staff and Kum & Go, once based in the Krause Center, sold to the Maverik convenience store chain. Maverik, a Salt Lake City company, [has largely folded a regional office](#) it temporarily maintained after the sale.

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The American Equity relocation, however, adds to other encouraging signs. Those include the nearly completed residential conversion of much of the Financial Center and construction of the 33-story 515 Walnut apartment tower, the tallest building to join the Des Moines skyline since the completion of 801 Grand in 1991.

"We're excited to be part of the downtown revitalization story, and our employees are excited too," Lorenzen told the Des Moines Register.

American Equity's move represents downtown Des Moines' 'resurgence,' mayor says

Before moving to downtown, American Equity's staff was housed in two separate buildings in West Des Moines. The new headquarters allows the entire team to be under one roof, said Lorenzen, who announced the planned downtown move in 2024.

American Equity also is requiring employees to be in the new offices five days a week, which Lorenzen said will help make downtown more vibrant.

"This extends to the impact we hope our company and its new office will have beyond our walls," he said. "Every day, our employees will support downtown restaurants and retailers."

American Equity is across the street from the new [City Hall at the T.M. Franklin Cownie Administration Building](#). The city's move brought 11 departments from four buildings, including the historic City Hall in the East Village, to the 1200 Locust St. property, a former Nationwide building. The new neighbors will increase foot traffic in the Western Gateway, Mayor Connie Boesen told American Equity officials at the ribbon cutting.

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The city's workforce and American Equity's will add roughly 1,000 workers to downtown throughout the week.

"We have seen many vacancies in downtown buildings over recent years," Boesen said. "American Equity's presence was quickly felt and makes a true impact. We thank you for the shared belief that we can bring new life to our downtown area."

Room for growth at American Equity's new downtown headquarters

In the coming months, American Equity expects another 100 employees to relocate from West Des Moines, taking the place of the former Maverik space on the third floor of the downtown building

Founded by Valley High School and Drake University graduate David Noble, American Equity set the downtown move in motion after getting a financial boost with its [\\$4.3 billion sale in 2024](#) to Brookfield Wealth Solutions, formerly known as Brookfield Reinsurance, a deep-pocketed Canadian firm. With the possibility of housing as many as 1,300 employees, the new headquarters offers ample room for American Equity to expand, said Michael McRaith, vice chair of Brookfield.

"In addition to the baseline number, there is opportunity for growth as we look ahead and expect continued success with American Equity," McRaith told the Register. "We're optimistic about the likelihood of increasing staff in Des Moines."

There are some financial perks for American Equity to expand its downtown presence. [In an urban renewal development agreement](#) with the company, the [City of Des Moines](#) promised \$50 a year per employee who works in the office at least three days a week. It also requires American Equity to maintain a staff of at least

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What does American Equity's new downtown headquarters look like?

Occupying nearly 213,000 square feet, American Equity's offices offers more than 1,100 work stations for its employees.

Since American Equity will have workers present every business day, the space was renovated to be a place where they will want to spend time, Lorenzen said. A coffee shop and employee gym are available on the second floor. The offices are open-concept designed, allowing for easier collaboration, he said.

The fourth floor houses operations and fifth is home to the IT department. The distribution, marketing and legal departments are on the sixth floor.

Seven executive offices are on the seventh floor as well as a break room with a view of the Des Moines Public Library's rooftop prairie and 801 Grand, Des Moines' tallest building. Each level of the new office has a central hub with lounge seating. A range of conference rooms offer space for anywhere from 10 to 250 people.

Aside from the building itself, downtown has amenities unlike anywhere else in the metro to attract current and future employees, Lorenzen said. The new headquarters connects to the roughly 4-mile skywalk system. Large investments in multifamily housing nearby and plans to [build a professional soccer stadium along Martin Luther King Parkway](#) also are attractions that will aid in recruiting workers, Lorenzen said.

"We view our location as more than an office opening," he said. "We are reaffirming our commitment to this city, our people and the community. We're excited about the future, our company and the city of Des Moines and we look forward to growing together."