



INTEGRA REALTY RESOURCES

IRR | CARIBBEAN

COMMERCIAL REAL ESTATE
VALUATION & CONSULTING



30

years serving
The Caribbean
markets

IRR®—INTEGRA REALTY RESOURCES—

provides world-class commercial real estate valuation and counseling services to both local and national top financial institutions, developers, corporations, law firms, and government agencies. As one of the largest independent property valuation and counseling firms in the United States, Caribbean & Puerto Rico, we provide our diverse array of clients the highly informed opinions and trusted expert advice needed to understand the value, use and feasibility of their real estate.

IRR. Local expertise. Nationally.

250+

appraisals completed
annually

RECENT APPRAISAL ASSIGNMENTS OF NOTABLE AND VARIED ASSETS

Office



- **Cricket Square George Town Cayman Islands 139,035 SF**
- East End Plaza Red Hook quarter St Thomas virgin Islands 74,103 SF
- Elizabeth Square Shedden Road George Town Cayman Islands 78,902 SF
- First Bank Branch Waterfront Center St Thomas Virgin Islands 37,215 SF
- Innovative Building Queens quarter St. Croix Virgin Islands 33,404 SF
- Business World Complex Company Quarter St Croix Virgin Islands 33,585 SF

Industrial



- **West Indies Rum Distillery Brighton St. Michael Barbados 111,722 SF**
- St. Croix Port Kings quarter St. Croix Virgin Islands 308,856 SF
- Hanks Forest Products Danbury North Carolina 81,897 SF
- Southern Glazers Wine & Spirits Estate Bovoni St. Thomas Virgin Islands 43,000 SF
- Orlins Stucco Zephyrhills, FL 30,818 SF
- Thomas Russell Ave Warehouse George Town Cayman Islands 14,000 SF

Multifamily



- **Sunset House Church St. George Town Cayman Islands, 262,300 SF/75 Units**
- US Embassy Housing Compound Dominican Republic 231,211 SF/75 Units
- Redevelopment Estate Paradise St Croix virgin Islands 83,498 SF/90 Units
- Donoe Redevelopment St Thomas Virgin Islands, 104,852 SF/90 Units
- The Club at Trillium Cullohee North Carolina 51,328 SF/30 Units
- Parrot Ridge Health city High rock Cayman Islands, 78,000 SF/59 Units

Hotels / Resorts



- **Beaches Turks & Caicos Resort Village & Spa 1,003,818 SF/768 Rooms**
- Planet Hollywood Beach Resort Great Bay Beaches St. Maarten 562,550 SF/452 Rooms
- Secrets Cap Cana Resort & Spa Dominican Republic 450,000 SF/457 Rooms
- City Flats Grand Rapids, 83 Monroe Center NW, Brand Rapids, MI, 17158 SF/48 Rooms
- Proposed Element Hotel, 33 John R, Detroit, MI, 122,745 SF/110 Rooms
- Weber's Inn & Restaurant, 3050 Jackson, Ann Arbor, MI 114,441 SF/158 Rooms

Retail



- **Sunny Isle Shopping Center Queens Quarter St. Croix Virgin Islands 317,103 SF**
- Columbia Pike Shopping Center Arlington Virginia 217,594 SF
- Four winds Plaza New Quarter St Thomas Virgin Islands 178,074 SF
- United shopping Plaza Queens Quarter St Croix Virgin Islands 175,288 SF
- Plaza Extra West Prince Quarter St Croix Virgin Islands 163,313 SF
- Yacht Haven Grande Kings Quarter St Thomas Virgin Islands 137,600 SF

Specialty Assignments



- **Marlie Technology Park Old Harbour Jamaica - Land 68.97 Acres/ Bldg. 69,664 SF**
- Blackbeards Castle St Thomas Virgin Islands 48,106 SF
- Doctors Hospital George Town Cayman Islands 28,795 SF
- Costa Rica Wind Farm Tilaran Costa Rica 29 Acres
- Paradise Park Solar Farm Savana La Mar Jamaica 339 Acres

RECENT APPRAISAL ASSIGNMENTS OF NOTABLE AND VARIED ASSETS (Continued)

Land



- **Montecristi Land Villa Vasquez Dominican Republic 5,889 Acres**
- Playa Grande Club Rio San Juan Dominican Republic 2,170 Acres
- Round Hill Milk river Claredon Jamaica 2,486 Acres
- Shipstern Bulkhead Belize 1,000 Acres
- Distrito Catastral Provincia Del Seybo Dominican Republic 1,838 Acres
- Coco Beach Gold Resort Zarzal Ward Puerto Rico, 517 Acres

Business Valuations



- **Las Vegas Nevada Based Restaurant Chain** - Business Valuation of Three(3) Locations of Restaurant/sports bars with limited gaming. Valuation for transaction purposes
- USVI -Based Grocery Business - Valuation of business enterprise within 163,000 SF grocery for litigation purposes.
- Indiana-Based Senior Housing Operator - Partial interest valuation of company operating a skilled nursing facility for restructuring purposes
- Cayman-based Sprints Distillery Business - Rum distillery business in the Cayman Islands operating in a leased facility, Valuation for Immigration purposes

Marinas



- **Virgin Gorda Yacht Marina The Valley British Virgin Islands 34,38 Acres**
- Compass Point Marina st. Thomas virgin Islands 18,42 acres /8 Units
- IGY American Yacht Harbor Marina St. Thomas virgin Islands 2.76 Acres 125 Units
- Manuel Reef Marins Sea Cow Bay British Virgin Islands 3.4 Acres
- Budget Marine St Thomas virgin Islands 3.37 Acres
- Former Latitude 18 Proposed Marina St Thomas virgin Islands 3.1 Acres

Residential Properties



- **Villa La Salamandre Morne Aux Cabriz St. Maarten 6 Bd / 6.5 Bath home on 2.7 Acres**
- Residential compound Nassau Bahamas 3.6 Acres 1-3 Bedroom house & a 10 Unit Marine Quarters.
- Estate at Spring Bay St. Thomas virgin Islands 56.34 Acres 4 Residences with a combined 10,231 SF

Senior Housing



- **Wesleyan Health Care Center Marion Indiana**
185 Bed Skilled Nursing & Assisted living facility on approximately 6.67 acres.
- Creekside Health & Rehabilitation Indianapolis Indiana
120 Bed Skilled Nursing Facility on approximately 9.05 acres
- Sea View Nursing Facility St. Thomas virgin Islands
40 Bed Skilled nursing facility situated on approximately 5.33 acres

OUR VALUE PROPOSITION

What sets our firm apart is the longevity of our principals and senior analysts who have been collaborating on property analyses for over 25 years. Through developing our team relationships, our specialty appraisal practices have evolved to create high quality, industry-leading standards. Over this 25+ year relationship, our staff has evolved into specialty appraisal practices. One staff member appraises apartments, another large shopping centers, another office buildings, another industrial buildings; we even have a staff member that appraises churches.



James V. Andrews, MAI, CRE, FRICS, ASA-BV - Senior Managing Director

Mr. Andrews has valued a variety of asset types, but concentrates on hotels / resorts as well as other going concern assets such as marinas, restaurants, golf courses, quarry/mining operations, healthcare facilities, etc. He is also qualified in business valuation and regularly performs valuation and consulting assignments regarding businesses interests such as partial and full interests in operating companies, and intangible assets /intellectual property.



Carlos Xavier Vélez MAI, SRA, BCA, CMEA, CCIM, MRICS – Managing Director Puerto Rico

Mr. Vélez, is an MAI designated industry leader who has 25 years of valuation experience in Puerto Rico. In addition, Mr. Vélez also holds the SRA, BCA, CMEA, CCIM, and MRICS designations; qualified in business valuation as well as machinery and equipment. Mr. Velez entered the appraisal profession in 1990 as a trainee appraiser for José M. Quijano and Associates. He moved to Vallejo & Vallejo in 1995 as a staff appraiser and then transitioned as one of the partners of Tasatech, PSC real estate appraisers firm in 2002. For 15 years prior to joining IRR he was the managing partner of REAdvisors, PSC; a boutique commercial valuation firm in San Juan. He was recognized by Puerto Rico Association of Realtors in 2005 and in 2001 as the Professional of the Year in the Real Estate Field and Appraiser of the Year; respectively. He was also recognized with the Outstanding Professional Achievement Award in 2005 by the Asociación de Arrendadores de Puerto Rico. Mr. Velez was also recognized by the Puerto Rico House of Representatives in 2005, 2006, and 2007 and by the Senate of Puerto Rico in 2007 for is contribution to the real estate profession in Puerto Rico.



Mark J. Weathers – Director U.S. Virgin Islands

Mr. Weathers gained experience in North Carolina by valuing a variety of real estate including office, retail, industrial, multifamily, and mixed use properties. His education and expertise in appraising such a wide range of properties helped him achieve his General Certification license from North Carolina in 2012, where he used this license to specialize in a variety of residential and commercial condemnation valuations for local government bodies while still performing valuation services for private clients such as banks and individual property owners.



Terry L. Kerslake AACI, P.App, Director Cayman Islands

Mr. Kerslake has valued a variety of commercial property types, and has experience in valuing special purpose properties. He regularly performs valuation and consulting assignments on commercial and industrial assets, vacant land and developments and also going concern properties such as hotels, marinas, golf courses, restaurants and hospitality related entities. He has performed a variety of consulting assignments including market studies to support the decision making of developers and owners, as well as litigation support.

OUR CLIENTS

Law Firms/Accounting

Government & Organizations

- Bank of America
- Banco Popular
- Bank United
- Chemical Bank
- CIBC World Markets
- Citizens Bank
- Comerica Bank
- Commercial Alliance
- DFCU
- Fidelity Bank
- Fifth Third Bank
- First Independence Bank
- First Bank Puerto Rico
- Flagstar Bank
- Hantz Bank
- Huntington National Bank
- JP Morgan Chase
- Key Bank
- Level One Bank
- mBank
- Macatawa Bank
- Michigan Business Connection
- Monroe Bank & Trust
- Oriental Bank
- Touchmark National Bank
- Scotia Bank
- U.S. Bank
- Wells Fargo

- Baker, Tilly Vichow Krause
- Banks | Rifkin
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- David Yaldo & Associates
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- Priestleys Law Secret Wardle
- Simon, Galasso & Frantz, PLC
- Stewart & Irwin, PC
- Taubman, Nadis & Neuman, PC
- Wease Halloran, PLC

- City of Auburn Hills
- City of Dearborn
- City of Detroit
- City of Eastpointe
- City of Royal Oak
- City of Warren
- City of Westland
- DTE Energy
- Great Lakes Water Authority
- GSA (Government Services Administration)
- Huron-Clinton Metroparks
- MDOT
- Oakland University
- Oxford Public Schools
- State of Michigan
- USPS (United States Postal Service)
- Department of Property & Procurement
- USVI Housing Authority

Mortgage Banks/Services

Developers/Owners

Health Care

- Ameriserv Financial
- Arbor Commercial
- Bellwether Enterprises
- Bernard Financial
- Branoff Investment
- Carson Real Estate
- Colbeck Capital Management
- Centerline Servicing Capital
- Citi Group
- Deutsche Bank
- Forest City Residential
- Gershman Mortgage
- Goldman Sachs
- Gryphon Capital
- Kennedy Funding
- LNR Partners
- Love Funding
- MBC Loans
- Milestone Realty Services
- Signature Advisory Services
- StanCorp Mortgage
- Starwood

- Ari-El Enterprises
- Arteva Homes
- Bedrock
- Broder & Sachse
- Dunkin Real Estate
- Ferlito Construction
- Forbes Management
- Hillman Properties
- KMG Prestige
- Lautrec, Ltd.
- MHT Housing
- Mocerri Companies
- Robson Construction
- R.C. Schmidt & Sons LLC
- Rancilio
- Smith Group

- DMC Hospital
- Ascension Genesys
- Beaumont Health System
- Henry Ford Health System

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- Bank of Ann Arbor
- Bank United
- Chemical Bank
- CIBC World Markets
- Citizens Bank
- Comerica Bank
- Commercial Alliance
- DFCU
- Fidelity Bank
- Fifth Third Bank
- First Independence Bank
- FirstMerit Bank
- Flagstar Bank
- Hantz Bank
- Huntington National Bank
- JP Morgan Chase
- Key Bank
- Level One Bank
- mBank
- Macatawa Bank
- Michigan Business Connection
- Monroe Bank & Trust
- Oxford Bank
- PNC Bank, NA
- TCF National Bank
- U.S. Bank
- Wells Fargo

Mortgage Banks/Services

- Ameriserv Financial
- Arbor Commercial
- Bellwether Enterprises
- Bernard Financial
- Branoff Investment
- Carson Real Estate
- Company
- Centerline Servicing Capital
- Citi Group
- Deutsche Bank
- Forest City Residential
- Gershman Mortgage
- Goldman Sachs
- Gryphon Capital
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- Milestone Realty Services
- Signature Advisory Services
- StanCorp Mortgage
- Starwood

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- Simon, Galasso & Frantz, PLC
- Stewart & Irwin, PC
- Taubman, Nadis & Neuman, PC
- Wease Halloran, PLC

Developers/Owners

- Ari-El Enterprises
- Arteva Homes
- Bedrock
- Broder & Sachse
- Edward Rose & Sons
- Ferlito Construction
- Forbes Management
- Hillman Properties
- KMG Prestige
- Lautrec, Ltd.
- MHT Housing
- Mocerri Companies
- Pogoda Companies
- R.C. Schmidt & Sons LLC
- Rancilio
- Smith Group

Government & Organizations

- City of Auburn Hills
- City of Dearborn
- City of Detroit
- City of Eastpointe
- City of Royal Oak
- City of Warren
- City of Westland
- DTE Energy
- Great Lakes Water Authority
- GSA (Government Services Administration)
- Huron-Clinton
- Metroparks
- MDOT
- Oakland University
- Oxford Public Schools
- State of Michigan
- USPS (United States Postal Service)
- US Small Business Administration
- State Building Authority

Health Care

- DMC Hospital
- Ascension Genesys
- Beaumont Health System
- Henry Ford Health System



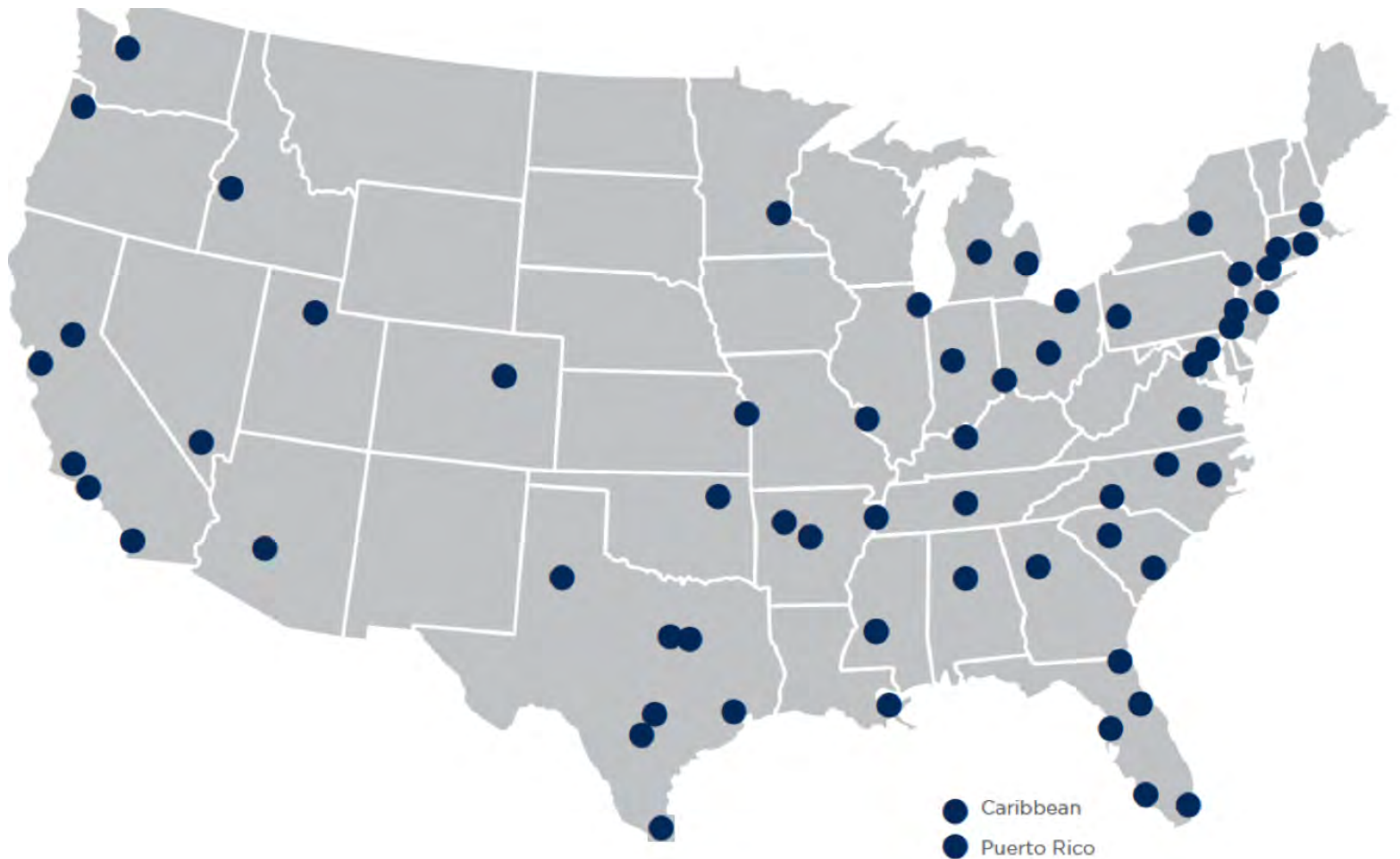
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