

IRR Charleston Office Profile

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Integra Realty Resources
Charleston

11-C Isabella Street
Charleston, SC 29403

T 843.718.2125
F 843.718.2058

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Overview of Expertise

Integra Realty Resources – Charleston provides valuation and consulting services for various types of real property with special emphasis on investment grade real estate. We serve financial institutions, corporations, private clients, developers, investors, governmental agencies, attorneys, and other professionals concerned with the value, use, and feasibility of real property. We have been serving Charleston and the surrounding area since 2012. Our work product incorporates advanced technical applications and thorough analysis of each property. Extensive expertise includes ad valorem tax valuation, condemnation and general-purpose appraisals.

Principal Markets Served

South Carolina Counties

Aiken
Berkeley
Charleston
Colleton
Dorchester
Florence
Georgetown
Horry
Lancaster
Orangeburg
Spartanburg
Union
York

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Key Personnel

Senior Management

Cleveland “Bud” Wright, Jr., MAI
Senior Managing Director
cwright@irr.com

Scott Johnstone, MAI
Managing Director
sjohnstone@irr.com

Senior Analyst

Stephen Hughes
shughes@irr.com

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Core Competencies

Office
Retail
Multifamily
Industrial
Land

- Valuation for real estate lending, asset acquisition and disposition, and public-sector planning and development initiatives
- Market and feasibility studies
- Comprehensive research coverage of the major asset classes (office, retail, industrial, & multifamily)
- Expertise in special-purpose property valuation and real property interests (leasehold and other partial interests)
- Extensive experience in management of large portfolios of commercial properties nationally
- Complex cash flow modeling and asset performance including peer to peer studies
- Real estate consulting on complex real estate matters
- Residential valuation for subdivisions

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Office Assignments

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Climatic Centre

Class A, 3-story, multi-tenant office building containing 54,794 square feet of rentable space. Built in 2002 in the 77 Business Park, located in Columbia, SC. Valuation for a special servicer.



25 Calhoun Street

This Class A, multi-tenant, four-story office building contains 64,205 square feet of rentable area. The site area is .587 acre or 25,570 square feet. Located in Charleston, SC. Valuation for a reinsurance company.



Remount Business Park I

This multi-tenant, one-story office building contains 199,964 square feet of rentable area. The site area is 16.34 acres or 711,770 square feet. Located in North Charleston, SC. Valuation for a real estate advisor firm.



Remount Business Park II

This multi-tenant, one-story office building contains 105,150 square feet of rentable area. The site area is 8.253 acres or 359,500 square feet. Located in North Charleston, SC. Valuation for a financial institution.



Social Security Administration Building

This one-story office building contains 7,200 SF of rentable area. The interior consists of private offices, a conference room, a waiting area, restrooms, and a break room. The site area is .947 acre or 41,251 SF. Located in Walterboro, SC. Valuation for a financial institution.



Southpark Building

This Class A, multi-tenant, two-story office building contains 20,200 SF of gross building area and 18,743 SF of rentable area. The site area is 2.264 acres or 98,620 SF. Located in Myrtle Beach, SC. Valuation for a financial institution.



Retail Assignments

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Northwoods Marketplace

The subject is an existing retail property containing **236,078** square feet of gross leasable area in three detached buildings. The gross site area is **28.32** acres or **1,234,032** square feet. Located in North Charleston, SC. Valuation for a real estate advisor firm.



North Main Market

This is an existing retail property containing **369,813** square feet of gross leasable area. The center is anchored by a **208,200 SF** Walmart and an **85,000 SF** Lowes. The total site area is **55.737** acres or **2,427,903 SF**. Located in Summerville, SC. Valuation for a financial institution.



Johns Island Shopping Center

This shopping center is an existing retail property containing **70,422** square feet of leasable area. The center is anchored by a **39,103 SF** BI-LO grocery store. The site area is **10.259** acres or **446,871 SF**. Located in Johns Island, SC. Valuation for a financial institution.



Northwood Plaza

This shopping center is an existing **172,847** square foot property anchored by Food Lion, Liberty Steakhouse, Pizza Hut, and a local retailer. The total leasable area is **195,869 SF**. The total site area is **21.02** acres, or **915,631 SF**. Located in Myrtle Beach, SC. Valuation for a financial institution.



Shell Quick Trip C-Store with Gas Station

This Shell branded convenience store contains **3,994** square feet of leasable area. The gas station has a canopy area consisting of **2,675 SF**. The site area is **3.07** acres, or **133,546** square feet. Located in Swansea, SC. Valuation for a financial institution.



Bojangles

This fast food restaurant contains **3,500** square feet of gross leasable area. The site area is **.98** acre or **42,719** square feet. Located in Charleston, SC. Valuation for a financial institution.



Multifamily Assignments

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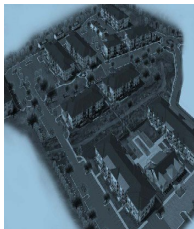
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Woodfield St. James

Class A, 244 garden-style units. Constructed in 2009, includes clubhouse with swimming pool, fitness and laundry center and garages. Located in Goose Creek, Berkeley County, SC. Valuation for a mortgage lender.



Proposed Broadstone Folly Beach Apts.

The subject is a proposed multifamily property that will contain 294 dwelling units within 12 buildings. The total site area is 23.358 acres or 1,017,474 SF. Located in Charleston, SC. Valuation for a financial institution.



The Province at Columbia

This is a proposed, by-design, student housing community containing 247 dwelling units, and 727 beds within three separate properties. The total site area is 8.26 acres or 359,805 SF. Located in Columbia, SC. Valuation for a financial institution.



Proposed 35 Folly Apartments

This proposed multifamily property will contain 300 units within four buildings upon completion. There will also be a five-level parking deck. The site area is 5.413 acres or 235,776 SF. Located in Charleston, SC. Valuation for a financial institution.



Fox Run Apartments

The subject is an existing multifamily property containing 120 dwelling units. There are five apartment buildings and one clubhouse. The site area is 13 acres or 566,280 SF. Located in Camden, SC. Valuation for a financial institution.



Emerald Bay Apartments

The subject is an existing multifamily development containing 250 dwelling units within 26 two-story buildings. The site consists of two adjacent parcels of land containing a total area of 24.20 acres or 1,054,152 SF. Located in Charlotte, NC. Valuation for mortgage leader.



Industrial Assignments

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Piggly Wiggly Distribution Center

This industrial property contains 615,650 square feet of rentable area. The site area is 109.25 acres or 4,758,930 SF. The subject consists of four one-story buildings. Located in Summerville, SC. Valuation for a financial institution.



JM Steel Corporation

This warehouse contains 138,000 square feet of rentable area. The site area is 18.4 acres or 801,452 SF. The warehouse space is access by four drive-in doors with two of the doors being access by the rail spurs. Located in Huger, SC. Valuation for a financial institution.



Belk Distribution Center

This warehouse contains 162,000 square feet of rentable area. The site area is 12.48 acres or 543,629 SF. The building consists of warehouse space and 5,280 SF of finished space. Located in Summerville, SC. Valuation for a financial institution.



Morty Pride Meats

This industrial property contains 89,220 square feet of rentable area which includes 39,174 SF (44%) of cooler/freezer space. The site area is 32 acres or 1,394,102 SF. Located in Florence, SC. Valuation for a financial institution.



Contec Inc.

This property contains three parcels with a total area of 30.74 acres or 1,339,034 SF. The main structure is an industrial building containing 94,270 SF of rentable area. The remaining structures consist of 2,023 SF single-family residence and two storage sheds. Located in Spartanburg, SC. Valuation for a financial institution.



Industrial Performance Partners

This property contains 163,070 square feet of rentable area in two buildings. The main building is 143,070 SF. The storage building is 20,000 SF. The site area is 33.98 acres or 1,480,246 SF. Located in Bennettsville, SC. Valuation for a financial institution.



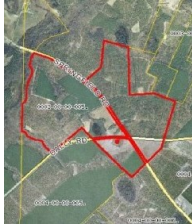
Land Assignments

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Springfield Road and Dally Road

Two contiguous parcels of vacant property containing 359.94 acres, zoned Rural District. Located in Bamberg and Barnwell Counties, SC. Valuation for a financial institution.



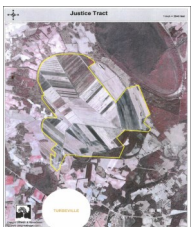
4900 Virginia Avenue

This property has an office building, a storage building, a former warehouse, and five large bulk oil storage tanks. Located in North Charleston, SC. Valuation for a real estate advisor firm.



2,844.30 Acres of Crop Land

The subject consists of two adjacent parcels of land located in two counties containing 2,844.30 acres or 123,897,708 SF. The Dillon County parcel is improved with a 12,000 SF industrial building, five silos, two mobile homes, and a weighing area. Located in Latta, SC. Valuation for a financial institution.



Dials Bay Land

The subject consists of existing crop land, a 4,416 SF single family residence, three 4,000 SF storage sheds, a 1,000 SF pole shed, and irrigation equipment. The site consists of 14 parcels of land containing a total area of 2,396.47 acres or 104,390,233 SF. Located in Turbeville, SC. Valuation for a financial institution.



Dunes West Land

The property consists of seven parcels of vacant land containing 340 +/- acres. The parcels are located on Harpers Ferry Way, Ayers Plantation Way, and River Vista Way with all being located south of the Wando River. Located in Mount Pleasant, SC. Valuation for a financial institution.



Lakeview Commons

The subject is comprised of 215 platted lots including 8.52 acres of common area as well as an additional 4.84 acres of excess land. Located in Goose Creek, SC. Valuation for a financial institution.



Areas of Specialization

Medical Office Buildings
Institutional Properties
Mixed-Use Buildings
Shopping Centers
Special Purpose Properties

- Competency in Uniform Appraisal Standards for Federal Land Acquisition
- HUD Map valuation
- Multifamily valuation of DUS lending for Fannie Mae and Freddie Mac
- Dispute resolution/arbitration
- Forensic valuation and expert witness programs
- Urban renewal & reuse analysis
- Valuation for trust and estate planning
- Valuation for purchase price allocation and financial reporting
- Fair value reporting

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Crisis Ministries

A proposed men's homeless shelter containing 29,454 square feet. Improvement will include a dining area, sleeping quarters, and a VA dormitory. Located in Charleston, SC. Valuation for a mortgage lender.



Second Baptist Church of Chester

A religious facility containing 25,354 square feet on 65 acres. Constructed in 2003, owner occupied and in good condition. Located in Chester, SC. Valuation for a mortgage lender.



Proposed Upward Sports Star Center

The subject is a proposed sports facility that will contain 120,000 square feet of enclosed athletic courts as well as six outdoor multipurpose fields. The estimated site area is 60.015 acres or 2,614,253 SF. Located in Spartanburg, SC. Valuation for a financial institution.



Summerville Family YMCA

The subject is an existing YMC fitness center containing 40,037 square feet of rentable area. The site area is 2.59 acres or 112,820 SF. Located in Summerville, SC. Valuation for a financial institution.



Mixed Use Retail/Residential

The property is a mixed use site containing 3,800 square feet of gross leasable area. The first floor is upfit for a day spa and the second floor consists of three apartment units. The site area is .05 acre or 2,162 SF. Located in North Charleston, SC. Valuation for a financial lender.



Best Western Carowinds Hotel

The subject is an existing hotel containing 50 rooms. The three-story, interior-corridor hotel operates as a Best Western. The site area is 1.57 acres or 68,389 SF. Located in Fort Mill, SC. Valuation for a financial institution.



Client List

Financial Institutions and Lenders

Allegacy Federal Credit Union
Alliance Bank & Trust
Armed Forces Bank
Ameris Bank
Bank of America
Bank of Commerce
BB&T
BBVA Compass
BEFCOR
BMO Harris Bank
BNC Bank
Capital One Bank and/or affiliates
Carolina Premier Bank
CB Richard Ellis
Citizens South Bank
Coastal Federal Credit Union
Comerica Bank
CommunityOne Bank
CPM Federal Credit Union
Dollar Bank
Fifth Third Bank
First Citizens Bank
First Community Bank, N.A.
First Federal
First Horizon
First Palmetto Bank
First National Bank
First Trust Bank
HeritageBank of the South
JP Morgan Chase Bank
Macon Bank, Inc.
M&I Marshall & Ilsley Bank
Mechanics & Farmers Bank
NewBridge Bank
New Dominion Bank
Old National Bank
Paragon Commercial Bank
PNC Bank
Quadrant Financial, Inc.
Regent Bank
Regions Bank
Rockland Trust

Southern Community Bank and Trust

Sun Trust Bank
TD Bank
TrustAtlantic Bank
United Bank
USAmeriBank
U.S. Bank
UPS Capital Business Credit
Vantage South Bank
Webster Bank
Wells Fargo

Investment Banks/Pension Fund Advisors/ REITS

Aviva Life and Annuity Company
BB&T Wealth Management
Capital Advisors, Inc.
Colliers International Valuation & Advisory Services
DRA Advisors LLC
Duff & Phelps
Financial Asset Services, Inc.
GHW Properties
Grandbridge Real Estate Capital
LaSalle Investment Management
Mayfield Gentry Realty Advisors
MD Group LLC
PNC Financial Services
RBC Builder Finance
Reliance Trust Company
The Furman Company
US Steel & Carnegie Pension Fund
US Trust, Bank of America Wealth Management
Wells Fargo RETECHS
Wells Fargo Wealth Management
Yukon Property Consultants LLC

Special Servicers

Settle Appraisal Services, Inc.
C-III Asset Management
LNR Partners, LLC

Government & Corporations

Amsterdam Hospitality
Banner Health
Bojangle's Restaurants
FannieMae
IBM Real Estate Operations
International Paper
John Hancock Life Insurance
Siemens Corporation
Sunoco, Inc.
US Postal Service
Wal-Mart Stores, Inc.

Developers & Investors

Advantage Group Realty II, LLC
Basis Investment Group, LLC
Berkeley Point Capital LLC
Bissell
Burnham Properties
Catawba Lands Conservancy
Childress Klein
CLT Group, LLC
Griffith Real Estate
Faison & Associates
Harris Development
Ravin Partners
Shamrock Management
Trade Street Development Corp.
Vickers Land Company, LLC

Law Firms

Carruthers & Roth
Erdman Hockfield & Leone LLP
Guthrie, Davis, Henderson & Staton
Horack Talley
Johnston Allison & Hord
Keziah, Gates & Samet, LLP
Moore & Van Allen, PLLC
Moore Young & Henderson
Nelson Mullins Riley & Scarborough, LLP
Parker Poe Adams & Bernstein
Womble, Carlyle, Sandridge & Rice

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Key Personnel Qualifications

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Cleveland "Bud" Wright, Jr., MAI

Experience

Senior Managing Director of Integra Realty Resources-Charleston. Began appraising in September, 2006 for T & D Appraisal Service. Joined C.S. McCall & Co. LLC in February, 2007. Became a South Carolina State-Certified General Real Estate Appraiser in June, 2009. Joined Integra Realty Resources-Charleston in July, 2012.

Appraised a wide variety of property types including but not limited to: vacant land, warehouse properties, hotels, car washes, restaurants, churches, office buildings, self-storage facilities, schools, shopping centers, multi-family properties and child care facilities.

Professional Activities & Affiliations

Member: Appraisal Institute, February 2012

Member: Charleston Trident Association of Realtors

Licenses

South Carolina, State Certified Real Estate Appraiser, CG5913, Expires June 2016

South Carolina, Realtor, 61243, Expires June 2016

North Carolina, State Certified Real Estate Appraiser, A7896, Expires June 2015

Georgia, State Certified Real Estate Appraiser, 355676, Expires August 2015

Education

B.A. - Managerial Economics, Hampden-Sydney College, Hampden-Sydney, VA, 2000

Appraisal courses completed are as follows:

L1: Fundamentals and Principles of Real Estate Appraisals

L2: Valuation Methods for Real Estate Appraisals

L3: USPAP Standard Course

CR: Applied Residential Case Study

C1: Basic Income Property Appraising

C2: Advanced Income Property Appraising

C3: Applied Income Property Valuation

420: Business Practices and Ethics

520: Market Analysis and Highest and Best Use

540: Report Writing and Valuation Analysis

510: Advanced Income Capitalization

530: Advanced Sales Comparison & Cost Approaches

550: Advanced Application

7 Hour National USPAP Update Course



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Scott B. Johnstone, MAI

Experience

Mr. Johnstone is the Managing Director and began appraising 1999. He joined Integra Realty Resources—Charleston when it was formed in 2012. Prior to joining Integra, Mr. Johnstone worked at Attaway Thompson McCall & Associates and C.S. McCall & Co. Appraisal experience includes vacant land, warehouse properties, restaurants, office buildings, self-storage facilities, schools, shopping centers, mixed-use properties, multi-family properties and child care facilities.

Professional Activities & Affiliations

Member: Appraisal Institute, October 2012

Member: Lowcountry Land Trust, December 2001

Member: U.S. Green Building Council - South Carolina Chapter, March 2010

Licenses

South Carolina, State Certified Real Estate Appraiser, CG 3627, Expires June 2016

Education

B.A. - Commerce, Washington and Lee University, Lexington, VA, 1986

M.B.A. - University of South Carolina, Columbia, SC, 1990

Appraisal courses completed are as follows:

Real Estate Appraising Principles
Advanced Residential Appraisal
Small Income Property Appraisal
Appraisal Standards and Ethics
Residential Property Case Study and URAR Reporting
Highest and Best Use Application
Subdivision Valuation
Litigation Skills for Appraisers: An Overview
Forecasting Revenue
Maintaining Control: Dealing with Client Pressure
Appraising Alternative Uses: Life Beyond Lending
An Introduction to Green Building Valuation
Commercial Appraisal Engagement and Review
Advanced Spreadsheet Modeling for Valuation Applications
Fundamental of Separating Real Property, Personal Property, and Intangible Business Assets
310: Basic Income Capitalization
410: Standards of Professional Practice, Part A (USPAP)
420: Standards of Professional Practice, Part B
320: General Applications
510: Advanced Income Capitalization
530: Advanced Sales Comparison & Cost Approach
540: Report Writing and Valuation Analysis



Corporate Profile

Integra Realty Resources, Inc. offers the most comprehensive property valuation and counseling coverage in the United States with 63 independently owned and operated offices in 33 states. Integra was created for the purpose of combining the intimate knowledge of well-established local firms with the powerful resources and capabilities of a national company. Integra offers integrated technology, national data and information systems, as well as standardized valuation models and report formats for ease of client review and analysis. Integra's local offices have an average of 25 years of service in the local market, and each is headed by a Managing Director who is an MAI member of the Appraisal Institute.

A listing of IRR's local offices and their Senior Managing Directors follows:

ATLANTA, GA - Sherry L. Watkins, MAI, FRICS
AUSTIN, TX - Randy A. Williams, MAI, SR/WA, FRICS
BALTIMORE, MD - G. Edward Kerr, MAI, MRICS
BIRMINGHAM, AL - Rusty Rich, MAI, MRICS
BOISE, ID - Bradford T. Knipe, MAI, ARA, CCIM, CRE, FRICS
BOSTON, MA - David L. Cary, MAI, MRICS
CHARLESTON, SC - Cleveland "Bud" Wright, Jr., MAI
CHARLOTTE, NC - Fitzhugh L. Stout, MAI, CRE, FRICS
CHICAGO, IL - Denis Gathman, MAI, CRE, FRICS, SRA
CHICAGO, IL - Eric L. Enloe, MAI, FRICS
CINCINNATI, OH - Gary S. Wright, MAI, SRA, FRICS
CLEVELAND, OH - Douglas P. Sloan, MAI
COLUMBIA, SC - Michael B. Dodds, MAI, CCIM, MRICS
COLUMBUS, OH - Bruce A. Daubner, MAI, FRICS
DALLAS, TX - Mark R. Lamb, MAI, CPA, FRICS
DAYTON, OH - Gary S. Wright, MAI, SRA, FRICS
DENVER, CO - Brad A. Weiman, MAI, FRICS
DETROIT, MI - Anthony Sanna, MAI, CRE, FRICS
FORT WORTH, TX - Gregory B. Cook, SR/WA
GREENSBORO, NC - Nancy Tritt, MAI, SRA, FRICS
GREENVILLE, SC - Michael B. Dodds, MAI, CCIM, MRICS
HARTFORD, CT - Mark F. Bates, MAI, CRE, FRICS
HOUSTON, TX - David R. Dominy, MAI, CRE, FRICS
INDIANAPOLIS, IN - Michael C. Lady, MAI, SRA, CCIM, FRICS
JACKSONVILLE, FL - Robert Crenshaw, MAI
KANSAS CITY, MO/KS - Kenneth Jagers, MAI, FRICS
LAS VEGAS, NV - Shelli L. Lowe, MAI, SRA, FRICS
LOS ANGELES, CA - John G. Ellis, MAI, CRE, FRICS
LOS ANGELES, CA - Matthew J. Swanson, MAI
LOUISVILLE, KY - Stacey Nicholas, MAI, MRICS
MEMPHIS, TN - J. Walter Allen, MAI, MRICS

MIAMI/PALM BEACH, FL - Anthony Graziano, MAI, CRE, FRICS
MINNEAPOLIS, MN - Michael Amundson, MAI, CCIM, FRICS
NAPLES, FL - Carlton J. Lloyd, MAI, FRICS
NASHVILLE, TN - R. Paul Perutelli, MAI, SRA, FRICS
NEW JERSEY COASTAL - Halvor J. Egeland, MAI
NEW JERSEY NORTHERN - Barry J. Krauser, MAI, CRE, FRICS
NEW YORK, NY - Raymond T. Cirz, MAI, CRE, FRICS
ORANGE COUNTY, CA - Larry D. Webb, MAI, FRICS
ORLANDO, FL - Christopher D. Starkey, MAI, MRICS
PHILADELPHIA, PA - Joseph D. Pasquarella, MAI, CRE, FRICS
PHOENIX, AZ - Walter "Tres" Winius III, MAI, CRE, FRICS
PITTSBURGH, PA - Paul D. Griffith, MAI, CRE, FRICS
PORTLAND, OR - Brian A. Glanville, MAI, CRE, FRICS
PROVIDENCE, RI - Gerard H. McDonough, MAI, FRICS
RALEIGH, NC - Chris R. Morris, MAI, FRICS
RICHMOND, VA - Kenneth L. Brown, MAI, CCIM, FRICS,
SACRAMENTO, CA - Scott Beebe, MAI, FRICS
ST. LOUIS, MO - P. Ryan McDonald, MAI, FRICS
SALT LAKE CITY, UT - Darrin W. Liddell, MAI, CCIM, FRICS
SAN ANTONIO, TX - Martyn C. Glen, MAI, CRE, FRICS
SAN DIEGO, CA - Jeff Greenwald, MAI, SRA, FRICS
SAN FRANCISCO, CA - Jan Kleczewski, MAI, FRICS
SARASOTA, FL - Carlton J. Lloyd, MAI, FRICS
SAVANNAH, GA - J. Carl Schultz, Jr., MAI, SRA, CRE, SRA
SEATTLE, WA - Allen N. Safer, MAI, MRICS
SYRACUSE, NY - William J. Kimball, MAI, FRICS
TAMPA, FL - Bradford L. Johnson, MAI, MRICS
TULSA, OK - Robert E. Gray, MAI, FRICS
WASHINGTON, DC - Patrick C. Kerr, MAI, SRA, FRICS
WILMINGTON, DE - Douglas L. Nickel, MAI, FRICS
IRR de MEXICO - Oscar J. Franck Terrazas, MRICS

Corporate Office

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Competitive Advantage



Client Satisfaction

Integra is committed to streamlining the management and delivery of assignments so our clients have confidence and direct contact with the appropriate individuals.

100% Valuation and Counseling

Integra's personnel, resources, data and techniques are focused exclusively on valuation and counseling. We do not offer other conflicting services, and we are independent and have only one interest in mind: The Client.

Industry Leading Research

Integra, through its proprietary database - DataPoint - provides in-depth analytics throughout the US. This unrivaled database is compiled from more than 100,000 valuation assignments across multiple markets.

Elite Professionals

Integra has over 200 MAIs and more than 25 CREs, more than any other company. With Integra, you get the broadest national coverage with over 60 offices throughout North America and over 900 'best in class' valuers.

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