# IRR Greensboro Office Profile

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#### Integra Realty Resources Greensboro

5411-A W. Friendly Avenue Greensboro, NC 27410

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## Overview of Expertise

Integra Realty Resources – Greensboro 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 Greensboro and the surrounding area since 2011. Our work product incorporates advanced technical applications and thorough analysis of each property. Other extensive expertise includes ad valorem tax valuation, condemnation and general-purpose appraisals.

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## **Principal Markets Served**

#### **North Carolina Counties**

Alamance Chatham Davidson Davie Forsyth Guilford Randolph Rockingham Rowan Stokes

#### **Virginia Cities/Counties**

Danville Galax Martinsville Lynchburg Roanoke



Surry Wilkes Yadkin

# **Key Personnel**

## **Senior Management**

Nancy Tritt, MAI, SRA, FRICS Senior Managing Director ntritt@irr.com

## **Analyst**

Ken Hollister khollister@irr.com

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## **Core Competencies**

Office Retail Multifamily Industrial Land

- Valuation for real estate lending, asset acquisition and disposition, and publicsector 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, 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



### **Oldtown Veterinary Hospital**

This veterinary hospital and kennel contains 8,175 square feet of rentable area. The site area is 2.17 acres or 94,590 square feet. Located in Winston-Salem, NC. Valuation for a financial institution.



### **Caldwell Building**

This multi-tenant, four-story office property contains 59,839 square feet of rentable area. The site area is 5 acres or 217,800 square feet. Located in Greensboro, NC. Valuation for financial institution.



#### **UNIFI**

Corporate Office for a multi-national manufacturing company. Constructed in 1969 for light industrial use, 98,373 square feet, converted to office space in 1988. Located in Greensboro, NC. Valuation for financial lender.



## **Clemmons Office Building**

A 1925 elementary school, converted/renovated in 2005-2008 into a multi-tenant office building containing 44,477 square feet. Located in Clemmons, NC. Valuation for a financial lending institution.



#### **McClellan Place**

Two-story office property containing 14,975 square feet, owner occupied, constructed in 2005. Located in Greensboro, NC. Valuation for a financial institution.



#### Office Building and Excess Land

Subject property on two parcels of land, one with 7,040 square feet of rentable space, the other has no improvements. Located in Greensboro, NC. Valuation for a financial institution.



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## **Retail Assignments**



### **Reynolda Manor**

This multi-tenant shopping center contains 149,369 square feet of gross leasable area. The site area is 11.86 acres or 516,622 square feet. Located in Winston -Salem, NC. Valuation for a financial institution.



#### Kohl's

This single tenant department store contains 55,584 square feet of gross leasable area. The site area is 11.80 acres or 514,008 square feet. Located in Kernersville, NC. Valuation for a financial institution.



#### **CVS**

This drug store contains 12,831 square feet of gross leasable area. The site area is 1.20 acres or 52,272 square feet. Located in Winston-Salem, NC. Valuation for a financial institution.



### **Shops at Southpark**

Mixed-use office and retail strip center containing 12,353 square feet of rentable space, constructed in 2003. Located in Winston-Salem, NC. Valuation for a financial lending institution.



## **Gateway Plaza Shopping Center**

Neighborhood center anchored by Food Lion, 3 one-story buildings containing 169,199 square feet of rentable space. Located in St. Christiansburg, Montgomery County, VA. Valuation for a special servicer.



## The Shops at Irving Park

Two building retail center containing 16,411 square feet of rentable space, constructed in 1981 and renovated in 2009, located in Greensboro, NC. Valuation for a financial institution.



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## Multifamily Assignments



## The Lofts at Greensborough Court

This garden-style, multi-tenant apartment complex contains 92 dwelling units and five, street front, retail units. The site area is 2.6 acres. Located in Greensboro, NC. Valuation for a commercial mortgage institution.



#### **MVJ Mill Apartments**

This proposed development will contain 150 Class A apartment units. The building will have 132,023 square feet of leasable area. The site area is 8.67 acres or 377,665 SF. Located in Greensboro, NC. Valuation for a financial institution.



#### The Cloisters and Foxfire

Two adjacent properties containing 226 garden-style units with 237,644 square feet of rentable area, clubhouse with swimming pool and playground. Located in High Point, NC. Valuation for a financial institution.



#### **LeMans at Lawndale**

109 garden-style units on 5.98 acres, swimming pool, playground and laundry facilities. Located in Greensboro, NC. Valuation for a financial lending institution.



## **Lakehurst Apartments**

14 buildings containing 104 garden-style units on 12.84 acres, includes a recreational lake, clubhouse and swimming pool. Located in Spring Lake, Cumberland County, NC. Valuation for a special servicer.



#### **Cumberland Trace**

Two to three-story garden style multifamily community, 248 units on 21.77 acres, clubhouse, swimming pool and laundry facilities. Located in Fayetteville, NC. Valuation for a special servicer.



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## **Industrial Assignments**



#### **Welcome Business Center**

This single tenant office/warehouse property contains 36,880 square feet of rentable area. The site area is 5.27 acres or 229,561 square feet. Located in Lexington, NC. Valuation for a financial institution.



### **Ford Motor Company Facility**

252,000 square foot light industrial property, constructed in 2003, 14 dock height loading doors, 32.5 feet clear height. Located in Mebane, NC. Valuation for a special servicer.



#### **Hanes Distribution Center**

35.43 acre site with 385,000 square feet of rentable space, constructed in 1996, 41 dock height doors, 40 feet clear height. Located in Winston-Salem, NC. Valuation for a financial institution.



### **River Road Industrial Building**

Property contains 33,221 square feet on a 4.49 acre site, large cold storage room, constructed in 1973 and renovated in 1989. Located North Wilkesboro, NC. Valuation for a financial institution.



#### UNIFI

Manufacturing facility containing 946,586 square feet of rentable space on 94.83 acres, constructed in 1998, owner occupied. Located in Madison, Rockingham County, NC. Valuation for a financial institution.



### **James River Equipment**

Equipment sales and service facility containing 20,158 square feet of rentable space on 5.16 acres, 14 drive-in door, owner occupied. Located in Greensboro, NC. Valuation for a financial lending institution.



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## **Land Assignments**



#### **Triad Business Park**

12 parcels of vacant land containing 204.85 acres, property within Triad Business Park, zoned Business Industrial, access to existing infrastructure, located in Colfax, NC. Valuation for a financial institution.



### **Pagetown Road**

Two parcels of non-zoned vacant land containing 75.47 acres, best use for single-family residential or rural residential. Located in Burlington, NC. Valuation for financial institution.



## **US-15/501 North**

50.30 acres of vacant land, zoned residential agricultural. Located in Pittsboro, NC at the US-64 E. Bypass. Valuation for a financial institution.



## I-40/I-85 and Rock Creek Dairy Road

Multi-parcel property containing 433.66 acres of vacant land, zoned light industrial. Located in the Rock Creek Center, the largest industrial park in Guilford County, NC. Valuation for a financial institution.



## **Altamahaw Union Ridge Road**

31.90 acres of vacant land, non-zoned, best use for single-family or rural residential. Located in Burlington, NC. Valuation for a financial institution.



## **Wallburg Road**

29.74 acres of vacant land, zoned general industrial and agricultural, available utilities result in a variety of suitable uses, located in southeast Forsyth County, NC. Valuation for a financial institution.



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# Hospitality



#### **Red Roof Inn**

This two-story hotel contains 108 rooms and 33,792 square feet of gross building area. The land area is 3.7436 acres or 163,070 square feet. Located in Greensboro, NC. Valuation for a insurance company.



#### **Historic Brookstown Inn**

This hotel contains 70 rooms and 53,081 square feet of gross building area. The total site area is 2.768 acres or 120,574 square feet. Located in Winston-Salem, NC. Valuation for financial institution.



### **Best Western Yadkin Valley Inn & Suites**

This two-story hotel contains 88 rooms and 51,536 square feet of gross building area. The site area is 3.3 acres or 143,748 square feet. Located in Jonesville, NC. Valuation for a financial institution.



#### **Days Inn**

This three-story hotel contains 61 rooms and 37,260 square feet of gross building area. The site area is 2.471 acres or 107,637 square feet. Located in Mocksville, NC. Valuation for a financial institution.

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## Areas of Specialization

Medical Office Buildings Institutional Properties Automobile Dealerships 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
- Valuation for trust and estate planning
- · Valuation for purchase price allocation and financial reporting
- Fair value reporting

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# **Areas of Specialization**



## **Medical Office Building**

One-story, class B, medical office building containing 16,066 square feet of rentable space, multi-tenant, constructed in 1958 and renovated in 1997. Located in Greensboro, NC. Valuation for a financial institution.



#### **World Vision International**

32,775 square foot religious facility, 3 buildings on 4.8 acres, sanctuary, gymnasium, class rooms, kitchen and fellowship area. Located in Greensboro, NC. Valuation for a financial institution.



## Former Crown Chrysler Dodge Dealership

Former automotive dealership containing 22,055 square feet of gross building area, 3 buildings, showroom/sales, office and storage. Located in the Greensboro, NC. Valuation for a financial lender.



### **Modern Infiniti Dealership**

One building containing 24,775 square feet of gross building area. Located in the predominate auto retailer area on W. Wendover Avenue in Greensboro, NC. Valuation for an financial lender.



#### **Sportscenter Triad**

77,449 square foot health club property on 12.25 acres, pool, racquetball courts, yoga and aerobics studios, constructed in 1999 and renovated in 2010. Located in High Point, NC. Valuation for financial lender.



### **Dove Airplane Hanger**

Existing airplane hanger containing 36,175 square feet of rentable space, constructed in 1966, steel frame and masonry construction. Located in North Wilkesboro, NC. Valuation for a financial institution.



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## Client List

## Financial Institutions and Lenders

1st State Savings Bank American Community Bank Bank of America Bank of Mecklenburg Berkshire Mortgage Finance Corp. Blueridge Bank **Branch Banking & Trust** Carolina Bank Central Carolina Bank & Trust Centura Bank Chase Manhattan Bank Citigroup Investments Compass Bank First Bank National Association First Century Bank, N.A. First Charter National Bank First Citizens Bank & Trust First Community Bank First Trust Bank First1Bank **GE Capital Commercial Finance GMAC Commercial Mortgage** LaSalle Bank, N.A. Laureate Capital Mortgage **Bankers** Lincoln Bank of North Carolina May Bank Mechanics and Farmers Bank Mellon Bank National Bank of South Carolina **National Investment Services** NewBridge Bank **Newcourt Small Business** Lending Park Meridian Bank PeoplesBank Southern Community Bank SouthTrust Bank, N.A. Summit National Bank

## Investment Banks/Pension Fund Advisors/ REITS

Aegon USA Realty Advisors, Inc.
AMRESCO Capital, L.P.
AT&T Capital Corporation
Bonz/REA, Inc.
Centrum-Charlotte Springs Ltd.
Partnership
Lincoln Harris
US Steel and Carnegie Pension
Fund
Yager/Kuester Public Fund, LP

#### **Developers & Investors**

**Boddie - Noell Properties Brackett Company** Century Pacific Conning Asset Management Co. Conway Associates Limited Partnership Crowne Partners **Godley Realty** Laureate Real Estate Services, National Realty Funding, L.C. **Primax Properties** PW Real Estate Investments, Inc. QSM Properties L.P./Simonini **Builders Summit Properties** Talley Properties, Inc. The Cogdell Group, Inc. Tull Development

#### Special Servicer

Catawba Lands Conservancy
The Trust for Public Land

**Unique Southern Estates** 

#### **Government & Corporations**

ABC Board
AGM Glass Machinery, Inc.
Agrimetrics Associates, Inc.
All State Insurance
Belmont Hosiery Mills, Inc.

Bissell Hotels
Blythe Construction, Inc.
Centralina Council of
Governments
Duke Energy Corporation
Enterprise Foundation
Evco Construction
General Electric
IBM
Lincoln Property Company
Lowes Motor Speedway

Transportation
NationWide Life Insurance Co.
North Carolina Department of
Justice

Moses Cone Health System

N. C. Department of

Panos Hotel Group
Parkway Advertising Corporation
Public Library of Charlotte &
Mecklenburg County
Ron Chapple Photography, Inc.
Royal & Sunalliance

Southern Farm Bureau Life Insurance Co.

Weyerhaeuser Company

Carruthers & Roth, P.A.

#### Institutions

Sam's Mart

Christ Covenant Church Crossroads Presbyterian Church Presbyterian Hospital

#### Law Firms

Tucker, P.A.

Conrad, Trosch, & Kemmy, P.A.
Guthrie, Davis, Henderson &
Staton
James, McElroy & Deihl, P.A.
Kilpatrick Stockton, LLP
Moore and Van Allen, L.L.C
Parker, Poe, Adams & Bernstein, LLP
Underwood, Kinsey, Warren &

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Wells Fargo

## **Key Personnel Qualifications**

## Nancy Tritt, MAI, SRA, FRICS

#### **Experience**

Ms. Tritt has been actively engaged in the field of real estate appraisal since 2003. She joined Integra Realty Resources-Greensboro as Senior Managing Director when it was formed in 2011. Prior to joining Integra, Ms. Tritt worked at McNairy & Associates for 8 years. Appraisal experience includes vacant land, industrial, manufacturing and distribution facilities, single and multi tenant retail properties, general and medical offices, subdivision analysis and special purpose properties.

#### **Professional Activities & Affiliations**

NC Chapter Appraisal Institute: Associate Guidance Committee Chair, Jan. 2011 - Dec. 2012 NC Chapter Appraisal Institute: Admissions Committee Chair: Jan. 2011 - Dec. 2012 NC Chapter Appraisal Institute: Development and Retention Committee Co-Chair, January 2011 - December 2012

The North Carolina Appraisal Board: Experience Review Workshop, May 2010
The Appraisal Institute: Demonstration Report Grading Panel, May 2010-December 2014
The Appraisal Institute and each in 8 Development March 2005

The Appraisal Institute: Leadership & Development, March 2005 NC Chapter Appraisal Institute: Newsletter Columnist, December 2005

NC Chapter Appraisal Institute: Associates Program Cahir, January 2006-December 2006 NC Chapter Appraisal Institute: Associates Program Chair, January 2006-December 2008 NC Chapter Appraisal Institute: Associates Recording Chair, January 2007-December 2007

NC Chapter Appraisal Institute: Associates Vice Chair, January 2008-December 2008 NC Chapter Appraisal Institute: Candidate Committee Chair, May 2010-December 2013

Member: The Appraisal Institute, June 2009

Royal Institute of Chartered Surveyors, Fellow (FRICS), June 2012

#### Licenses

North Carolina, Certified General Appraiser, A6036, Expires June 2015 South Carolina, Certified General Appraiser, CG5779, Expires June 2016 Virginia, Certified General Appraiser, 4001-011765, Expires October 2016 West Virginia, Certified General Appraiser, CG472, Expires September 2015

#### **Education**

Bachelor of Science, University of North Carolina - Greensboro, 1988

Real Estate courses/seminars completed are as follows:

Appraising Small Subdivisions
Land Valuation
Rates & Ratios
Market Analysis & Site To Do Business
Valuing Convenience Stores
Forecasting Revenues
Valuing Office Buildings: A Contemporary Approach
Valuing Small Hotels and Motels
Valuing Subdivisions
USPAP Update
Business Ethics and Practices

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## **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 Jaggers, 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

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#### **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 valua? on 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 indepth 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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## **Contact Us**

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