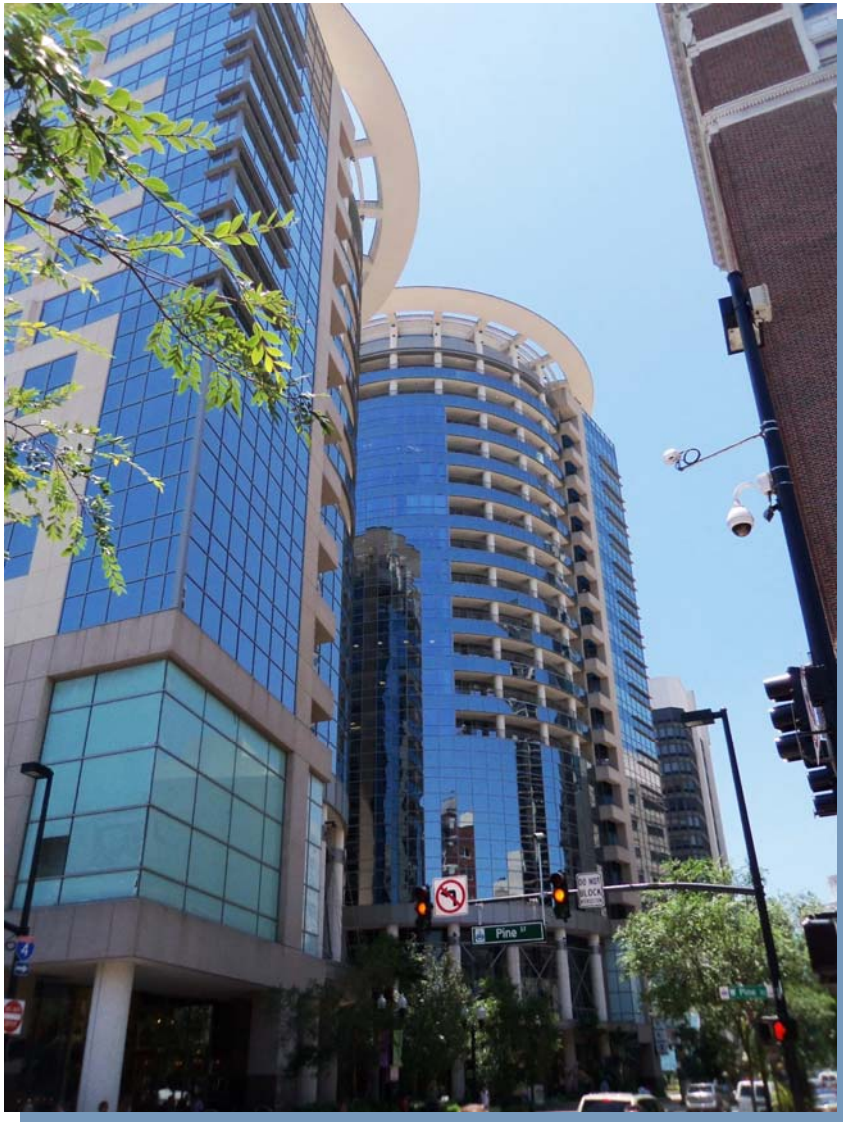


IRR Orlando Office Profile

- Overview of Expertise
- Key Personnel
- Core Competencies
- Client List
- References
- Key Personnel Qualifications
- Corporate Profile
- Competitive Advantage
- Contact Us



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Overview of Expertise

IRR– Orlando specializes in appraisal, advisory and consulting services including market/marketability studies, feasibility studies, due diligence , and valuation analyses of all types of real estate and various types of businesses in connection with acquisition, financing, disposition, dispute resolution and litigation matters.

The professional staff has extensive experience in Ad Valorem Assessment Disputes, Valuation Analysis of various Ownership Interests, Arbitration/Mediation services and other Alternative Dispute Resolution (ADR) and Litigation Support Services.

In conjunction with their commonly-owned offices in Palm Beach, Miami, Naples, and Sarasota and IRR affiliates in Jacksonville and Tampa, IRR Miami/Palm Beach can provide comprehensive real estate advisory services throughout the

Principal Markets Served:

Orlando	Miami/Palm Beach	Naples/Sarasota
Orange	Indian River	Lee
Seminole	Okeechobee	Collier
Lake	St. Lucie	Charlotte
Volusia	Martin	Manatee
Brevard	Palm Beach	Sarasota
Osceola	Broward	Desoto
Marion	Miami-Dade	
Polk	Highlands	
Sumter	Hardy	
Alachua	Monroe	
Duval		
Polk		
Duval		
Flagler		

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Director

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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
- Litigation and qualified expert testimony in all litigation and arbitration venues
- 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

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Areas of Specialization

Subdivisions
Gas/Service Stations/C-Stores
Retail Shopping Centers
Office Buildings/Condominiums
Multifamily/Apartments
Land/Commercial
Industrial Manufacturing/Warehouse
Funeral Homes/Mortuary
Golf Course/Country Clubs
Lodging & Hospitality
Religious Facility/Church
Self Storage
Marinas
School/University
Fitness Center/Sports Club
Car Dealership
Net Leased Properties
Manufactured Housing
Car Wash
Malls/Regional/Local Retail
Tavern/Bar/Microbrewery
Truck Stop/Transit Facility
Tank Farm/Petroleum Storage
Restaurant: Sit Down/Limited/Fast Food
Airport & F.B.O's
Affordable Housing & LIHTC and HUD Map Lending
Billboard & Outdoor Advertising
Casino/Gaming

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Office Assignments



Lincoln Plaza, Orlando

A 16-story Class A office building located within the Orlando CBD containing 246,100-s.f. of rentable area along with an adjoining 229,241-s.f. parking garage, Valuation for portfolio valuation.



University Corporate Center One, Orlando

A 3-story suburban office building located in the Quadrangle Business Park in Orlando. It has a total leasable area of 124,019-s.f. Valuation for Portfolio review.



Gateway Center, Orlando

A 17-story high-rise office building containing 228,241 –s.f. of rentable area, constructed in 1989. Valuation for accounting purposes.



2 South Orange Avenue, Orlando

A 6-story office building containing 46,467-s.f. of rentable area, constructed in 1919 with renovations in 2000, 2004 and 2008. Valuation for loan underwriting purposes.



AmSouth Bank Center, Orlando, FL

A 21-story office building containing 240,374 square feet of rentable area, constructed in 1986. Valuation for potential foreclosure action and/or litigation.

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Retail Assignments

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Plaza Venezia, Orlando

A 200,913-s.f. Publix anchored, mixed-use (office and retail) property constructed from 2000-2002, located in Orlando, FL. Valuation for the pension fund advisor.



Marketplace at Dr. Phillips, Orlando

A 327,308-s.f. shopping center which was constructed in stages between 1982 and 2007, located in Orlando, FL. Valuation for the pension fund advisor.



Posner Commons, Davenport

A 630,000-s.f. regional shopping center (part of a larger DRI) constructed in 2008, located in Davenport, FL. Valuation for the mortgage lender.



Osceola Village, Kissimmee

A 116,645-s.f. Publix and HH Gregg anchored neighborhood shopping center, constructed in 2008, located in Kissimmee, FL. Valuation for a potential investor



The Loop, Kissimmee

A 397,212-s.f. power center which was constructed in 2008, located in Kissimmee, FL. Valuation for the lender.



Industrial Assignments



Lake Mary Business Center

A 120,504-s.f. industrial building, demised into 5 units, 15 loading doors and 1 drive-in door constructed in 1999, located in Lake Mary, FL. Valuation for the lender.



Winter Garden Business Center

A 91,586-s.f. business park, consisting of 8 buildings (1 retail & 7 industrial) constructed in stages between 2003 and 2007, located in Winter Garden, FL. Valuation for the lender.



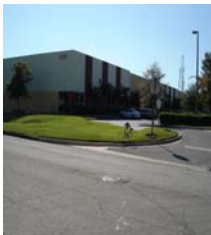
Schenck Distributors Cold Storage Facilities

A 299,994-s.f. cold storage industrial warehouse distribution center consisting of two buildings, constructed in 2001, located in Orlando, FL. Valuation for internal decision-making.



USPS Airport Distribution Facility

A 26.95 acre site located at the Orlando International Airport. Conducted a rent study for the underlying land.



Parkline Industrial Facility

An 81,750-s.f. industrial flex space property, constructed in 1999, located in Orlando, FL. Valuation for the lender.

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Multifamily Assignments



Dynatech Aspire, Orlando

A 31-story high rise containing 610,000-s.f. of multifamily units, office, and retail development, constructed in 2008, located in Orlando, FL. Valuation for the mortgage lender.



The District, Orlando

A 426,137-s.f. mixed use property containing 425 multi-family units and 25,633-s.f. of retail located in Orlando, FL. Valuation for the mortgage lender.



Altis at Lakes of Windermere

A Class A garden style garden style apartment property containing 673,873-s.f. and 280 units in Windermere, FL. Valuation for the mortgage lender.



55 West, Orlando

1,099,394-s.f. of mixed-use property featuring 401 residential units, 75,502-s.f. of retail, and a 12-story parking garage. Valuation for the developer.



Hannibal Square, Winter Park

This property is a mixed-use development containing 46,078-s.f. of retail and office space as well as 31 apartment units located in Winter Park. Valuation for the mortgage lender.

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Specialty Retail



Winter Park Village

A 468,423-s.f. mixed-use retail and office property constructed from 1998-2001, located in Winter Park, FL. Valuation for loan underwriting purposes.



Dellagio, Orlando

A 127,405-s.f. mixed-use retail and office property constructed from 2008-2009, located in Orlando, FL. Valuation for loan underwriting purposes.



The Rialto, Orlando

A 105,546-s.f. mixed-use retail and office property constructed in 2008, located in Orlando, FL. Valuation for loan underwriting purposes.



Prime Outlet Center, Orlando

A 773,390-s.f. retail outlet mall constructed from 2007-2008, located in Orlando, FL. Valuation for loan underwriting purposes.



Church Street Station, Orlando

A 229,999-s.f. mixed-use retail and office property which includes a special use banquet hall constructed in the late 1800's to 1993. Valuation for asset information and guidance.

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Financial Institutions and Lenders

American Property Financing
ARCS
Associated Bank
BankUnited
Bank of America
BankAtlantic
Bank of Baltimore
Bank of Delaware
Bank First
BMO Harris
JPMorgan Chase
Capital One Bank
Capital Source Bank
Citicorp Real Estate, Inc.
CNL Bank
Column Financial
Comerica Bank
BBVA Compass
Fifth Third Bank
Finova Realty Capital
First Horizon
First Southern Bank
Floridian Community Bank
1st National Bank of Mt. Dora
EverBank
Fairwinds
First Trust Savings Bank
GE Capital Commercial
Grand Bank & Trust of Florida
Huntington National Bank
Iberia Bank
Key Bank National Association
Mellon Bank
Mercantile Bank
National City Bank
Northern Trust Bank
Old Southern Bank
Orange Bank of Florida
Pacific Capital Bankcorp
Peoples Savings & Loan
Public Bank of Florida

PNC Bank
Republic National Bank
Red Mortgage Capital
Regions Bank
Republic First Bank
Royal Bank of Pennsylvania
R-G Crown Bank
Sovereign Bank
Synovus Bank of Tampa Bay
S&T Bank
Summit Bank
SunTrust Bank
USBank
TD Bank
Wells Fargo Bank

Investment Banks/Pension Fund Advisors/ REITS

Archon
Artesia Mortgage Capital
Boston Capital Mortgage Company
CalPERS
Chicago Title Insurance Company
CIBC World Markets
GE Capital
Florida State Board of Administration
Equity Fund Advisors
Heitman Financial
IMPAC Multifamily Capital
Legg Mason Realty Advisors
Merrill Lynch Mortgage Capital
MetLife Real Estate Investment
Morgan Stanley Capital Mortgage
Mutual Group (U.S.), Inc.
Parallel Capital, LLC
PMR Realty Advisors
PPM America, Inc.
Provident Capital Funding
Prudential Mortgage Capital
PREIT-Ruben

Resource Asset Investment Trust
State Teachers of Ohio
TIAA-CREF
Travelers Realty Investment
Urdang & Associates

Law Firms

Ballard Spahr
Blank Rome
Buchanon Ingersoll
Cozen & O'Connor
Dechert
Dilworth Paxson
Drinker Biddle
Duane Morris
Fox Rothschild
Klehr Harrison
McCarter & English
Montgomery McCracken
Morgan Lewis
Obermayer, Rebmann, Maxwell & Hipple
Pepper Hamilton
Schnader Harrison
Stradley Ronan
White and Williams
Akerman Senterfit
Arnold, Matheny & Eagan
Baker Hostetler
Baldwin & Morrison
Bogin, Munns & Munns
Brigham Moore
Brinkley Morgan
Broad and Cassel
Cauthen, Oldham, & Associates
Cozen & O'Conner
Dean, Mead, Edgerton et al
Depsey & Associates
Earle & Patches
Fasset, Anthony & Taylor
Foley & Lardner
Gilbride, Heller & Brown

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Law Firms (Continued)

Lukacs & Lukacs
Griffin & Linder, P.A.
Gray Robinson
Greenspoon Marder
Holland & Knight
Jones Day
Potter, Clement, Lowery & Duncan
Mabry & McClelland
McLin, Burnsed, Morrison, et al
Michael D. Jones, P.A.
Rumberger, Kirk Caldwell, P.A.
Moran Shams
Webb, Wells, & Williams

Government & Corporations

AT&T
Abington Township
Ampex Environmental Engineering
Avanti Development
Brevard County
Broward County
City of Altamonte Springs
City of Eustis
City of Ft. Lauderdale
City of Leesburg
City of Mt. Dora
City of Ocoee
City of Orlando
City of Tavares
City of Winter Park
CVS Drugstores
Great Wheel Corporation
Indian River County
Lee County Aviation Authority
PriceWaterhouseCoopers
Ernest & Young

Developers & Investors

Battaglia Group

AIG
Community Homes
DePaul Realty
Dilsheimer Communities
Epoch Properties
Field Hotel Associates
First Housing Corporation
Gambone Brothers
Harbert Properties
Hubert Construction
ICI Homes
K. Hovnanian
Klein
Kober Construction
Korman Services
Kravco
Landstar Homes
Lincoln Properties
Melvin Simon & Associates
Resource America
R.J. Waters & Associates, Inc.
Rubenstein Company
U.S Homes
Lennar Homes
Lake Nona

Special Servicer

Berkadia Commercial Mortgage, LLC
Centerline Servicing (C-111 Asset Management)
Helios AMC
ING Clarion Partners
LNR Partners
Midland Loan Services

Mortgage Bankers

Huntington National Bank
HSH Nordbank—New York Branch
JPMorgan Chase
Legg Mason

Mercury Capital
MMA Realty Capital
NorthMarq
Progress Realty Advisors
Urban/Poole & Health
Babson Capital Mortgage
Florida Bond & Mortgage
Florida Commercial Mortgage Corporation
First Horizon National Corporation
Texas Capital Bank

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Key Personnel Qualifications

Christopher D. Starkey, MAI **Senior Managing Director**

Chris is the Senior Managing Director of the Orlando Office and has been providing a wide variety of appraisal services since 2002. During this time he has provided appraisal services involving properties ranging from regional malls to larger agricultural properties throughout the State of Florida. Mr. Starkey specializes in income producing properties including large retail, office, industrial and multifamily developments, among others. Mr. Starkey is a State-Certified General Real Estate Appraiser (RZ 2886) and a member of the Appraisal Institute.

Randall L. Rex, MAI **Managing Director**

Mr. Rex is a Florida State Certified General Appraiser with Integra Realty Resources - Orlando. Mr. Rex has been actively engaged in all areas of real estate valuation, brokerage, consulting and development since 1981 and has performed appraisals for buyers, sellers, attorneys, financial institutions and insurance companies. Mr. Rex is a State-Certified General Real Estate Appraiser (RZ 815) and a member of the Appraisal Institute.

Michael B. Politano, MAI **Director**

Mr. Politano is a Florida State-Certified General Real Estate Appraiser and Director with Integra Realty Resources—Orlando, a full service regional valuation and consulting firm located in Orlando, Florida. Mr. Politano has been actively engaged in real estate valuation and consulting assignments since 2007. Mr. Politano has performed appraisals for buyers, sellers, attorneys, financial institutions, and insurance companies.

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Corporate Profile

Integra Realty Resources, Inc. offers the most comprehensive property valuation and counseling coverage in the United States with 49 independently owned and operated offices in 32 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, MRICS
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
CINCINNATI/DAYTON, OH - Gary S. Wright, MAI, SRA, FRICS
CLEVELAND, OH - Douglas P. Sloan, MAI
COLUMBIA, SC - Michael B. Dodds, MAI, CCIM
COLUMBUS, OH - Bruce A. Daubner, MAI, AI-GRS, FRICS, ASA
DENVER, CO - Brad A. Weiman, MAI
DETROIT, MI - Anthony Sanna, MAI, CRE, FRICS
GREENSBORO, NC - Nancy Tritt, MAI, SRA
HARTFORD, CT - Mark F. Bates, MAI, CRE, FRICS
INDIANAPOLIS, IN - Michael C. Lady, MAI, SRA, CCIM, FRICS
JACKSON, MS - John R. Praytor, MAI
JACKSONVILLE, FL - Robert Crenshaw, MAI, FRICS
LAS VEGAS, NV - Charles E. Jack, IV, MAI
LOS ANGELES, CA - John G. Ellis, MAI, CRE, FRICS
LOUISVILLE, KY - Stacey S. Nicholas, MAI, MRICS
MEMPHIS, TN - J. Walter Allen, MAI, FRICS
METRO LA, CA - Steven J. Johnson, MAI
MIAMI/PALM BEACH, FL - Anthony M. Graziano, MAI, CRE
MINNEAPOLIS, MN - Michael Amundson, MAI, CCIM, MRICS

NASHVILLE, TN - R. Paul Perutelli, MAI, SRA, FRICS
NEW JERSEY COASTAL - Halvor J. Egeland, MAI
NEW JERSEY NORTHERN - Matthew S. Krauser, CRE, FRICS
NEW YORK, NY - Raymond T. Cirz, MAI, CRE, FRICS
ORANGE COUNTY, CA - Steve Calandra, MAI
ORLANDO, FL - Christopher Starkey, MAI
PHILADELPHIA, PA - Joseph Pasquarella, MAI, CRE, FRICS
PHOENIX, AZ - Walter "Tres" Winius, III, MAI, FRICS
PITTSBURGH, PA - Paul D. Griffith, MAI, CRE, FRICS
PORTLAND, OR - Owen Bartels, MAI
PROVIDENCE, RI - Gerard H. McDonough, MAI, FRICS
RALEIGH, NC - Chris R. Morris, MAI, MRICS
RICHMOND, VA - Kenneth L. Brown, MAI, CCIM, FRICS
SACRAMENTO, CA - Scott Beebe, MAI, FRICS
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SOUTHWEST FLORIDA - Carlton J. Lloyd, MAI
SYRACUSE, NY - William J. Kimball, MAI, FRICS
TAMPA, FL - Bradford L. Johnson, MAI, MRICS
WASHINGTON, DC - Patrick C. Kerr, MAI, FRICS, SRA
WILMINGTON, DE - Douglas L. Nickel, MAI, FRICS
IRR Caribbean- James Andrews, MAI, CRE, FRICS, ASA/BV

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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 are independent and have only one interest in mind: The Client.

Industry Leasing 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 165 MAIs and more than 30 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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