

IRR Richmond Office Profile

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Integra Realty Resources
Richmond

7110 Forest Avenue
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Overview of Expertise

Integra Realty Resources – Richmond was founded in 1956 as Rountrey & Associates, Inc. IRR-Richmond continues to provide complete real estate advisory services, assisting clients from initial project planning to completion. Services include market and marketability studies, highest and best use and feasibility analyses, site location, acquisition and development counseling, zoning and land use consultation, investment analysis, and tax appeal and litigation support.

The Richmond office employs experienced market analysts and state-certified real estate appraisers, including four designated Members of the Appraisal Institute (MAI), one who also holds the Appraisal Institute’s SRA designation. Kenneth L. Brown holds the CCIM Institute’s CCIM designation and is a Fellow of the Royal Institution of Chartered Surveyors (FRICS). Robert E. Coles is a Counselor of Real Estate (CRE). Bob Coles and Michael D. Rountrey are past presidents of the local chapter of the Appraisal Institute, or its predecessor organizations.

IRR-Richmond has completed over 1,000 assignments in the last five years. In addition to traditional single and multi-tenant office, industrial, retail and residential properties, our experience covers a vast array of special use properties. The office also publishes IRR’s Richmond Residential Report, a quarterly report on the local new homes market.

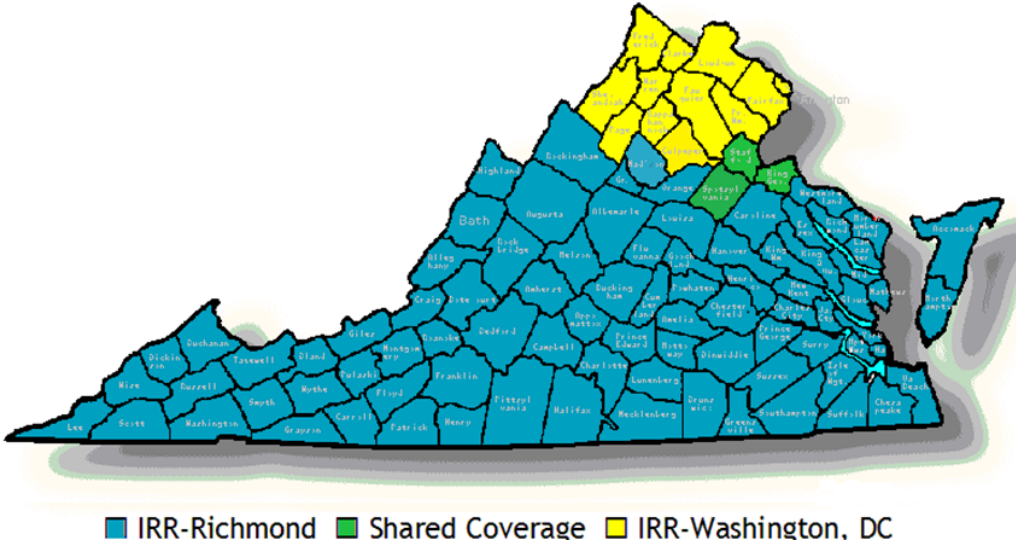
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Principal Markets Served



Key Personnel

Senior Management

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Core Competencies

Multifamily
Office
Industrial
Retail
Land

- Valuation for all facets of real estate lending, asset acquisition and disposition, legal proceedings, tax appeals, private- and public-sector planning and development initiatives, estate planning, purchase price allocation and financial reporting.
- Market, marketability and feasibility studies for major commercial and residential development projects.
- Litigation support and qualified expert testimony.
- Understanding of market dynamics throughout Virginia including the Richmond, Hampton Roads, Charlottesville Lynchburg, Roanoke, Blacksburg, Harrisonburg and Danville MSAs .
- Comprehensive research on the major asset classes (office, retail, industrial, & multifamily).
- Expertise in special-purpose property valuation and real property interests.
- Management of multi-property portfolio valuation and consulting projects.
- Analysis of the Richmond housing market, including production of the quarterly *Integra Residential Report*.



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Recent Assignments



Media General Corporate Headquarters

An office property containing 123,000 square feet located in downtown Richmond, VA. Appraised for strategic planning.



Stonehenge Village

Proposed retail property consisting of a 130,000-SF Wegmans supermarket, 77,000-SF multi-tenant retail strip and four outparcels, located in Chesterfield County, VA. Appraised for a state bank.



Alleghany Warehouses

A multi-building industrial property containing a total of 2.6 million square feet on 109.54 acres, located in Richmond, VA. Appraised for tax assessment appeal.



Belmont at City Center

A high-density new multifamily property containing 234 units located in Newport News, VA. Appraised for an FNMA lender.



Lofts at Canal Walk I

An adaptive reuse multifamily property containing 89 units located in Richmond, VA. Appraised for a HUD MAP lender.



Childtime Learning Centers

Portfolio of seven day care centers located in Richmond and Hampton Roads, VA metro areas. Appraised for a regional banking institution.

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Areas of Specialization

Residential Subdivisions and Master Planned Communities
HUD, FNMA and FHLMC Apartments
Student Housing
Medical Office Buildings
Churches
Hotels, Motels and Resorts
Golf Courses
Open Space and Easements

- Analysis of the Richmond housing market and production of the *Integra Residential Report*, a quarterly report of the Richmond-area new homes market.
- HUD Multifamily Accelerated Processing (MAP) program market studies and appraisals.
- Appraisals in accordance with the Fannie Mae Delegated Underwriting and Servicing Guide and the Freddie Mac Multifamily Seller/Service Guide.
- Rent comparability studies for program initiation or renewal in accordance with all applicable HUD notices.
- Valuations in support of real estate tax appeals.
- Market valuations and fair market rental analyses for medical office properties and clinical/surgical facilities in conformity with STARK guidelines.
- Appraisals of commercial, residential and mixed-use properties for use in securing community development authority backed tax incremental financing.
- Valuations in conformity with the Uniform Standards for Federal Land Acquisition (“Yellow Book”).
- Appraisals of complex residential and mixed-use land developments and master planned communities.
- Highest and best use consulting and valuation for large rural land holdings and timberlands.
- Valuation of golf courses, hotels, restaurants, entertainment centers and other special purpose properties.

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Client List

Financial Institutions and Other Lenders

Bank of America
Bank of Virginia
Barclays Capital
BB&T
Berkadia Commercial Mortgage, LLC
CapitalOne Bank
Carter Bank & Trust
Citizens and Farmers Bank
City National Bank
Coastal Federal Credit Union
Column Financial
Community National Bank
Deutsche Bank
Essex Bank
Fifth Third Bank
First Citizens Bank
First Community Bank
First Federal Savings Bank
Franklin Federal Savings & Loan
Fulton Bank
GE Capital
GMAC Commercial Mortgage
Guggenheim Commercial
Real Estate Finance
Heritage Bank
HSBC
JPMorgan Chase
KeyBank
Live Oak Bank
M&I Bank
Met Life
National City Bank
Oppenheimer Multifamily Housing & Healthcare Finance
Park Sterling Bank
Phillips Realty Capital
PNC Bank
RBC Bank
Red Mortgage Capital
Regions Bank
SunTrust Bank
TD Bank
UC Funding
Union First Market Bank
United Bank
Virginia Commonwealth Bank
Wells Fargo
Xenith Bank
Zions First National Bank

Real Estate Developers, Investors and Managers

AIMCO
Atack Properties
Beacon Residential Properties
Bernstein Management Corporation
Bogese, Inc.

Breeden Companies
Centex Homes
C.F. Joyner & Son
Chippenham Place CDA
CIII Asset Management
Comstock Homebuilding Co.
Connitti Corp.
Crosson-Dannis, Inc.
Eighth and Main Group
EWN Properties, Inc.
Gumenick Management Co.
Gunst Associates
Harding & Associates
Highwoods Properties
Keystone Builders Resource Group
Kinloch Development Corp.
Landonomics Group
Lennar Corp.
Lingerfelt Development, LLC
Main Street Homes
Porter Realty
RAIT Financial Trust
Real Estate Research Corporation
Reynolds Development Corp.
Rialto Capital Management
Riveroak Timberland Investments
Ryan Homes
Smith/Packet
Tascon Group
TGM Realty Advisors, Inc.
The Community Builders
U. S. Real Estate Advisors
Washington REIT
Winchester Homes
Winn Residential
WVS Development Associates

Governmental

CalPERS
City of Richmond
Commonwealth of Virginia
County of Albemarle, VA
County of Powhatan, VA
Federal Reserve Bank of Richmond
OhioSTRS
Richmond Regional Airport
Commission
U.S. Department of Justice
U.S. Fish & Wildlife Service
U.S. General Services Administration
U.S. Postal Service
VA Housing & Development Authority
VA Biotechnology Research Park
VA Commonwealth University

Law Firms

Batzli, Wood & Stiles
Hirschler Fleischer
Kaufman & Canoles

McCandlish Holton
McCarter & English (NJ)
McGuireWoods
Mintz, Levin, Cohn, Ferris,
Glovsky & Popeo (MA)
Piper Rudnick
Richards, Gilkey, Fite, Slaughter,
Pratesi & Ward (FL)
Spotts Fain
ThompsonMcMullan
Troutman Sanders
Williams Mullen

Others

AT&T
BCWH Architects
Bon Secours - Richmond Health System
BP
Brown Distributing Company
Capital One
Catholic Diocese of Richmond
Civil War Preservation Trust
Colonial Williamsburg Foundation
Columbia Gas & Transmission
Dominion Resources
First Baptist Church of Richmond
Genworth Financial
HCA
Hudson Medical Products
International Paper Corp.
Luck Stone Corporation
Media General
Shell Oil Products US
Simons Hauling Company
SMI Rebar Virginia
SMO / The Wills Group
Supertest Oil Co.
Tire Kingdom
Travelers Insurance Company
TrusSteel, a Division of ITW
Trust for Public Land
Tyson Foods
University of Richmond
University of Virginia Foundation
Verizon
Virginia-Carolina Forest Products
Virginia Farm Bureau Mutual Ins. C

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References

Financial Institutions and Lenders

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Union First Market Bank
1051 East Cary Street, Suite 1200
Richmond, Virginia 23219
Robert.Rochester@BankatUnion.com

Eddie Winters
Hampton Roads Bankshares, Inc.
3001 Shore Drive
Virginia Beach, Virginia 23451
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Developers & Investors

Sidney J. Gunst, Jr.
Innsbrook Corporation
4036-D Cox Road
Glen Allen, Virginia 23060
SGunst@LifeLogic.net

Investment Banks/Pension Fund Advisors/ REITS

Paul W. Kreckman
Highwoods Properties
4501 Highwoods Parkway, Suite 400
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Diane M. Norton, MAI
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Corporations and Institutions

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Key Personnel Qualifications

Kenneth L. Brown, MAI, FRICS, CCIM

Actively engaged in real estate valuation and consulting since 1990.

Professional Activities and Affiliations

Appraisal Institute, Virginia Commonwealth Chapter
The Royal Institution of Chartered Surveyors
CCIM Institute, DC-Maryland-Virginia Chapter
Circle of Excellence, Virginia Commonwealth University
Association of Real Estate Alumni, Virginia Commonwealth University, Charter Member

License

Virginia, Certified General Real Estate Appraiser, 4001-001436, Expires March 2018

Education

Master of Science, Business, Virginia Commonwealth University, 1989
Bachelor of Arts, Economics, University of Richmond, 1982

Robert E. Coles, MAI, CRE

Actively engaged in real estate valuation and consulting since 1963.

Professional Activities and Affiliations

American Society of Real Estate Counselors
Appraisal Institute, Virginia Commonwealth Chapter

License

Virginia, Certified General Real Estate Appraiser, 4001-000250, Expires October 2017

Education

Real Estate Classes, Virginia Commonwealth University

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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 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
SALT LAKE CITY, UT - Darrin Liddell, MAI, CCIM, MRICS
SAN DIEGO, CA - Jeff Greenwald, MAI, SRA, AI-GRS, FRICS
SAN FRANCISCO, CA - Jan Kleczewski, MAI, FRICS
SEATTLE, WA - Allen N. Safer, MAI, MRICS
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

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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 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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