

Qualifications - Richard Correll - (317) 842-0007 - www.richcorrell.com

Present - Principal - Correll Commercial Real Estate Services - Indianapolis, Indiana

Mission Statement: To develop the highest level of commercial real estate expertise in our market. In doing this it is our aim to:

- 1) Use our knowledge and expertise to provide innovative solutions to real estate challenges.
- 2) Help our clients achieve their goals through responsive service.

Recent Engagements

- Appraisal of (3) mobile home parks for acquisition financing - \$60M
- Feasibility Analysis for proposed Self Storage Project - \$5M
- Real Estate Counseling for office acquisition and rehab
- Appraisal and Feasibility of Indoor Court Sports facility - \$4M
- Impact Study for zoning hearing
- Valuation of shopping center turnaround - \$6M
- Appraisal of Proposed Office Building - \$25M

1989-1991 - Senior Real Estate Consultant - Pannell, Kerr, Forster - Chicago, Illinois

Duties: Responsible for valuation and consulting engagements involving institutional properties located nationally. Clients included pension fund advisors, insurance companies, developers, and corporations.

1986-1989 - Commercial Real Estate Appraiser - Home Savings of America - Los Angeles, California

Duties: Appraisal of multi-family properties for in-house financing programs.

TECHNICAL COMPETENCIES

All major software packages including Argus.

EDUCATION

BA Southern Illinois University - Communications - 1985

Appraisal Institute - All Professional courses completed - All Experience requirements (5 years rated) completed.

PROFESSIONAL ACTIVITIES

Appraisal Institute Affiliate and MAI Candidate

Licensed Real Estate Broker - Indiana

State Certified Commercial Real Estate Appraiser - Indiana (Michigan and Illinois dropped)

Certified as an Expert Witness

Quoted in *Midwest Real Estate News*

Articles: *IBJ* Overcoming Hurdles in Building Financing, 1996

Appraisal Institute Advisory Council

Published Book with Appraisal Institute: *Market Analysis and Valuation of Self Storage Facilities*

REFERENCES

Available upon Request

PARTIAL LIST OF CLIENTS SERVED

CALPERS Pension Fund
RREEF Advisors
Japanese Banks
Comerica Bank
American National Bank
Society National Bank
Key Bank
Niagara Asset Corporation
National City Bank
NBD
HUD
FDIC
City of Schaumburg, Illinois
Cocon Tax Advisors - Attorneys
Honigman, Miller, and Schwartz – Attorneys
Plastipak - International Manufacturer
Jewell Stores

Sun Communities
E-Z Self Storage
Aegon Insurance Company
Home Savings of America
JP Morgan
GE Capital
First National Bank - Ohio
Column Financial
Huntington National Bank
South Shore Bank
FmHA
RTC
Midland Commercial Funding
Northern Equities - Investors
Individual Investors
ASI Sign Systems
Meijer Stores

GEOGRAPHIC AREAS SERVED

Have completed work in over 28 states in North America

EXPERIENCED WITH THE FOLLOWING PROPERTY TYPES - PARTIAL LIST

Multi-Family
Service Stations
Land
Office Parks
High-Rise Urban Office
Suburban Office
High-Tech Industrial/Office
Manufactured Home Parks
Self Storage
Grocery Stores
Power Centers
Suburban Office
Proposed Condominium Projects
Subdivisions

Health Clubs
Religious Institutions
Restaurants
Agricultural Land
Convenience Stores
Hotels
Regional Malls
Neighborhood Centers
Strip Centers
Subsidized Housing
Multi-tenant Industrial
Bulk Industrial
Heavy Manufacturing Industrial
Harbor front Communities

CONTACT:

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