

Qualifications of Gary R. Free, MAI, SRA  
Senior Managing Director & Shareholder  
Valbridge Property Advisors



## *Independent Valuations for a Variable World*

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### State Certifications

State of Utah  
State of Idaho  
State of Wyoming  
State of Nevada

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### Education

Bachelor of Arts  
Business Administration  
University of Utah

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### Contact Details

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800.747.0552 (toll-free)

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Valbridge Property Advisors  
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Suite 201  
Salt Lake City, Utah 84121

[www.valbridge.com](http://www.valbridge.com)

### Membership/Affiliations:

Member: Appraisal Institute - MAI Designation  
Appraisal Institute – SRA Designation  
International Right of Way Association  
Utah Self Storage Association

Leadership: Appraisal Institute – Past President, Utah Chapter  
Appraisal Institute – Past Regional Representative  
Appraisal Institute – Past Executive Board Member, Utah Chapter  
Appraisal Institute – Nonresidential Demonstration Report Grading Panel  
Appraisal Institute – Southwest Region Review and Counseling committee  
Utah Self Storage Association – Past President  
Society of Real Estate Appraisers – Past President, Salt Lake City Chapter  
Society of Real Estate Appraisers – Past Director, Salt Lake City Chapter  
Society of Real Estate Appraiser – Past Board Member, Salt Lake City Chapter  
University of Utah – Past Chairman of re-appraisal project for the Bureau of Economic Research

### Courses Completed (partial list):

All required core classes for MAI & SRPA designation, and following continuing education:

Anatomy of an Acquisition  
Appraisal and Real Estate Issues  
Appraisal of Retail Properties  
Appraiser as Expert Witness  
Appraising the Appraisal: Appraisal Review - General  
Business Practices and Ethics  
Eminent Domain: New Tools & Strategies for Public Projects in Utah  
Eminent Domain Update  
Feasibility Analysis, Market Value & Investment Timing  
Feasibility Analysis - Nonresidential  
Forecasting Revenue  
General Appraiser Market Analysis and Highest & Best Use

## Courses Completed (partial list) - Cont'd:

Geological Concerns in Real Estate  
Health Care Industry Trends & Real Estate  
H.V.A.C. Systems in Commercial Buildings  
Litigation Appraising: Specialized Topics and Applications  
Litigation Skills for the Appraiser  
Non-Residential Demo Report Writing  
Partial Interests: Theory and Case Law  
Property Title Concerns  
Rates and Ratios: Making sense of GIMs, OARs and DCFs  
Scope of Work: Expanding Your Range of Services  
Self Storage: Looking at the Past – Are These Indicators  
Small Hotel/Motel Valuation  
Special Purpose Properties  
Specialized Appraisal Issues  
Subdivision Valuation  
Successful Real Estate Investing  
The Office Sub-Market  
The Road Less Traveled: Special Purpose Properties  
Using your HP 12C Financial Calculator  
USPAP (at regular intervals)  
Utah Department of Transportation Projects  
Wasatch Front Real Estate Market

## Experience:

### **Senior Managing Director**

Valbridge Property Advisors (2013-Present)

### **President**

Free and Associates, Inc. (1976 – Present)

### **President**

Capital Land Management (1978 – 1980)

### **Appraiser (commercial & residential)**

Commercial Security Bank (1974 – 1976)

Founder, in 1976 of Free and Associates, a full-service, real estate appraisal and consulting firm. Qualified, through obtaining appropriate education and experience, to complete appraisals and provide consulting service on all types of commercial and residential properties. Mr. Free has served in elected offices and on boards of professional organizations such as the Appraisal Institute and the Society of Real Estate Appraisers. He is licensed in Utah, Wyoming, Idaho and Nevada, and has provided expert testimony in U.S. and District Courts.