



Valbridge
PROPERTY ADVISORS

INDEPENDENT VALUATIONS FOR A VARIABLE WORLD

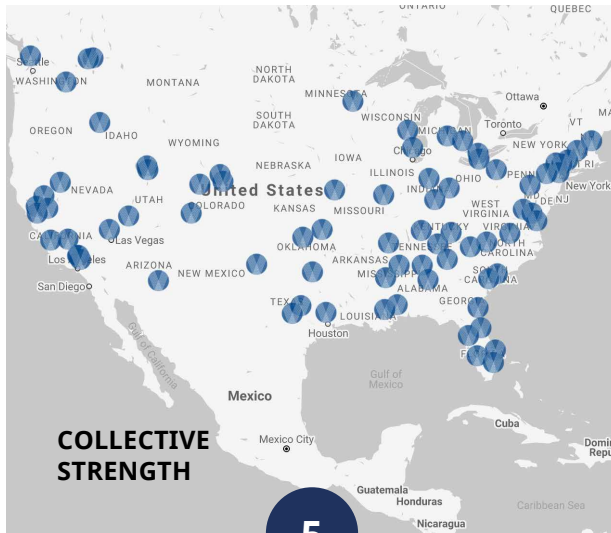


valbridge.com

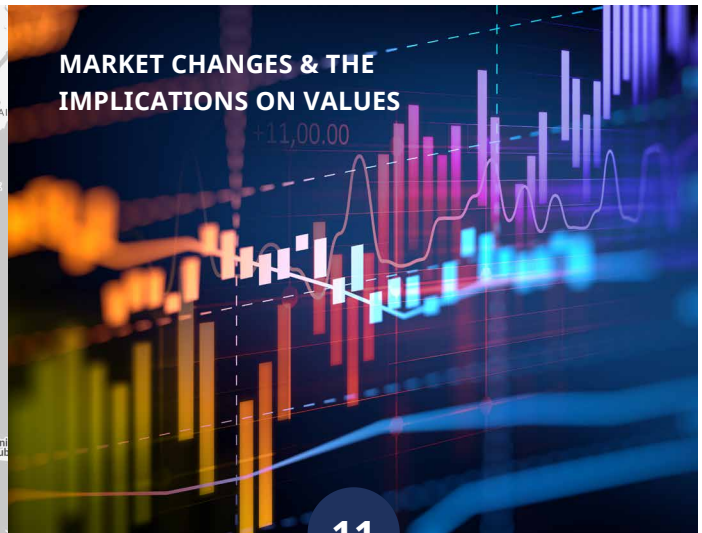


Valbridge

PROPERTY ADVISORS



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Valbridge Property Advisors

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ABOUT VALBRIDGE

A VARIABLE WORLD

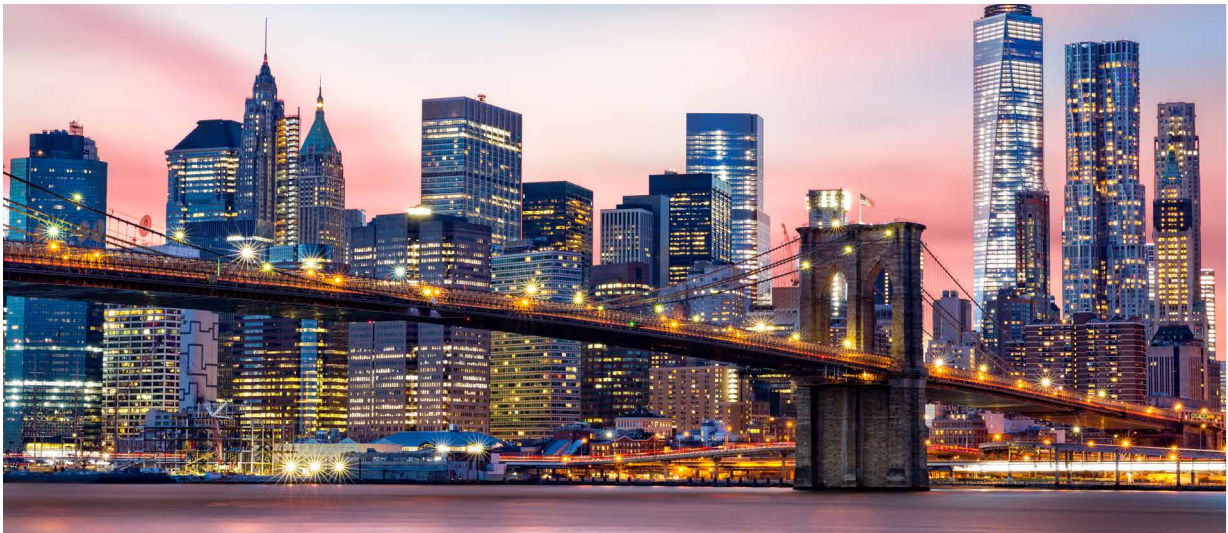
Knowing the true value of something is more important than ever, and can be more difficult to discern — especially in today's highly scrutinized regulatory environment. But that's our specialty at Valbridge Property Advisors. Valbridge appraisers evaluate commercial property based on objective criteria, in-depth knowledge of local property markets and time-tested judgment. We identify and analyze the variables that affect value, often seeing what others don't see based on our expertise and independence.



ABOUT VALBRIDGE

INDEPENDENT VALUATIONS

In our industry, some service providers (including many brokerage firms) have an angle. They want clients to buy or sell, or borrow or lend, because their companies get paid for facilitating transactions. We're different from the competition. We provide independent valuations and advise clients on real estate investment decisions.



Clients across the U.S. benefit from our collective strength, with more than 675 staff in 80+ office locations, and our dedication to elevating appraisal industry standards for accuracy, integrity, reporting, technology and data.

Valbridge is the largest independent commercial valuation firm in North America, and each Valbridge office is led by an appraiser who holds the MAI designation of the Appraisal Institute.

ABOUT VALBRIDGE

COLLECTIVE STRENGTH

VALBRIDGE PROPERTY ADVISORS IS ONE OF THE TOP THREE NATIONAL COMMERCIAL REAL ESTATE APPRAISAL AND ADVISORY SERVICES FIRMS BASED ON:

- Total number of MAI-designated appraisers (200+ on staff)
- Total number of office locations (80+ across the U.S.)
- Total number of staff (675+ strong)



✓ Valbridge covers the U.S. from coast to coast, providing custom yet consistent appraisal reports.

✓ Valbridge provides independent valuation and advisory services. We are not owned by an investment company or brokerage firm.

✓ Valbridge services all property types, including special-purpose properties.

✓ Valbridge welcomes single-property assignments as well as portfolio, multi-market and other bulk property engagements.



ABOUT VALBRIDGE

CULTURE, VALUES, & GROWTH

Valbridge Property Advisors was formed in 2013 based on a partnership model bringing the best independent commercial appraisal firms across the U.S. together as a company to deliver exceptional service to clients everywhere and fill a void in the CRE industry. Launched conceptually as a "team", we have evolved into a truly collaborative powerhouse.

QUALITY

We provide the highest quality valuation services, taking pride in our ability to deliver unmatched customer satisfaction.



INTEGRITY

We are uncompromising in our personal and professional standards based on unbiased independence and ethics. We uphold the values of honesty and moral principles.

INNOVATION

We work smarter—constantly growing, evolving, and adapting as we continue to lead the industry in effectiveness and efficiency.

DIVERSE CULTURE

We have a unique, forward-thinking corporate culture unlike any of our competitors. Diversity is our value and we continuously seek ways to remove barriers to employment.



OUR SERVICES

COMPREHENSIVE VALUATION & ADVISORY SERVICES

NATIONAL COVERAGE. LOCAL KNOWLEDGE. TRUE VALUATION INDEPENDENCE.

Valbridge appraisers evaluate commercial property based on objective criteria, in-depth knowledge of local property markets and time-tested judgment. Valbridge specializes in appraising all types of real property. We produce custom, consistent appraisal reports across the U.S. market.



OUR SERVICES

SPECIALTY PRACTICES



FAIR VALUE ACCOUNTING / PURCHASE PRICE ALLOCATION

Our experienced staff has performed and reviewed fair value appraisals for many Fortune 500 companies in a wide array of industries including automotive, metals, retail, energy and chemical. We are ready to provide independent appraisal or review services tailored to meet the needs of the client.



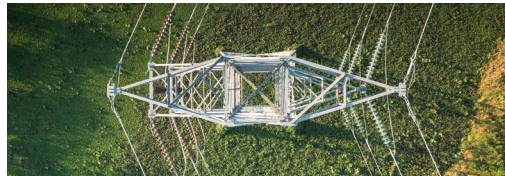
FRACTIONAL INTEREST VALUATION

The IRS allows for a discount to the value of an entity that owns real estate for interests of less than 100%. Our appraisals are the most comprehensive in the industry and will help your client sleep better at night knowing that the valuation will stand the scrutiny of the IRS.



EVALUATIONS

Our evaluations provide lenders flexibility when analyzing real estate or business operations in conjunction with loans, either new or existing.



RIGHT-OF-WAY

The ROW specialty practice teams and professionals at Valbridge help clients feel confident that property is being valued accurately and fairly.



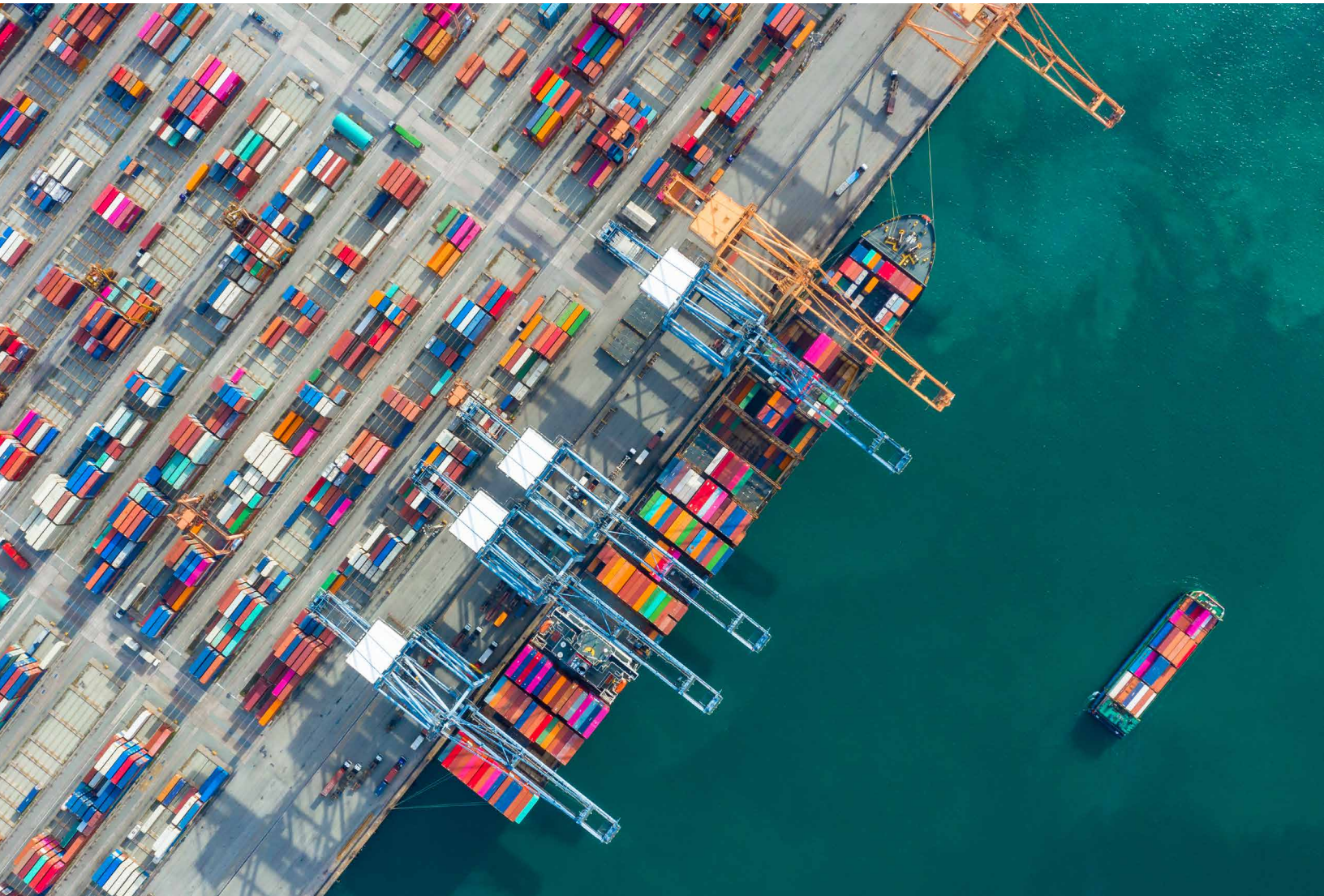
PROPERTY RISK ASSESSMENT

Valbridge Property Advisors offers property risk assessment services to help measure the potential impact of uncertain market conditions on all types of commercial real estate.



LODGING AND GAMING

Our Lodging and Gaming Team is represented by a group of professionals with decades of experience in the industry.



TAKE ADVANTAGE OF OUR NETWORK

The “Power of Blue” is the client benefit of having 80+ local offices working together as one. Whether spanning geographical boundaries or property disciplines, the shareholders of Valbridge can handle any problem that needs to be solved. Leaning on best-in-class technology solutions, and centuries of cumulative experience, see what Valbridge Blue can do for you.



OUR SERVICES

PROPERTY TYPES

OFFICE

While the office property sector often does not move as quickly in evolution as other sectors, the fundamentals of office real estate are just as dynamic over time. Safety concerns following the onset of the pandemic have accelerated shifts already in progress for years and it is unlikely that office properties will be the same going forward.



EXPERTISE FOR A CHANGING MARKET

High-rise buildings, call centers, medical space, and government buildings are just a few of the traditional spaces Valbridge appraises. As home and work have blended more recently, mixed-use properties and hybrid office uses are becoming more common and clients need appraisers who can meet the valuation challenges of a changing market with independent expertise.

INDUSTRIAL

Industry is the backbone of any nation's economy. The comprehensive experience and expertise of Valbridge's industrial valuation professionals is unparalleled and spans the continent. Valbridge appraisers and consultants use a multitude of industry-wide and proprietary tools and resources to deliver independent, insightful and reliable valuations for our clients.



NATIONAL DATA ANALYTICS

Industrial properties such as distribution centers, manufacturing facilities, data centers, cold storage, shipyards, power plants and more are analyzed and valued by integrating local knowledge and experience with national level data analytics and granular property-specific information.

A hand holding a black pen points towards a complex financial chart. The chart features a grid background with various colored lines (yellow, green, red, blue) and candlestick patterns. The overall scene is dimly lit with a blue and green color palette, suggesting a digital or analytical environment.

CHANGES IN THE MARKET AND THE IMPLICATIONS ON VALUES

The pandemic put strain on many retail and industrial properties, while others have been strengthened by increased demand for products and services. Just as all industries have had to confront and adjust to new situations, Valbridge appraisers and consultants are staying informed and on the cutting edge of changes in the market and the implications on values.



To address the changing landscape and ensure the most up-to-date and reliable valuations for our clients, Valbridge professionals rely on deep wells of experience, resources, and top specialists in specific property types within each sector.

RETAIL

Retail real estate has made headlines in recent months and years. As the primary industry of design and consumer demand, retail must constantly evolve and even re-invent itself, marrying tried-and-true practices with creative and responsive new concepts.



LEADING THE INDUSTRY

The professionals at Valbridge recognize and lead the industry in the valuation of all types of retail properties. From neighborhood shopping centers to stand-alone restaurants, specialty properties such as car washes, theaters, dealerships or big box stores, mixed-use projects and regional malls, Valbridge appraisers combine knowledge and exceptional resources to value these unique properties.

MULTI-FAMILY

There are more people living in multi-family residences now than ever before. And from traditional urban core developments to suburban student housing and rural tax credit deals, there are many dwelling options and types of financing in the marketplace.



OUR EXPERIENCE

Traditional Market Rate, HUD 221(d)(4), HUD 223(f), HUD Section 8 HAP, Student Housing, LIHTC, Rent and Feasibility Studies

CLIENTS & END USERS

Fannie Mae, Freddie Mac, Life Insurance Companies, Local, Regional and National Banks, REITS, Developers, Taxing Authorities, Sovereign Wealth Funds



HOTELS & HOSPITALITY

Valbridge hotel and hospitality specialists are highly skilled and knowledgeable in this distinctive property sector.



Hotels and hospitality properties are one of the oldest sectors of the commercial-built environment but have undergone an extreme change in market conditions recently. Factors such as location, amenities, and property design have been critical in determining a property's ability to weather current conditions and face the future.

From destination resorts to large convention centers, small roadside motels to 5-star landmark institutions, the appraisers at Valbridge help our clients feel confident in their values and investments.

Independent, well-supported valuations and analyses will be needed more than ever in the coming months and years. The hotel and hospitality specialists at Valbridge can help ensure these important properties survive and thrive through any market changes.

SPECIAL PURPOSE

Special purpose properties require special expertise, as well as the right resources to accurately and fairly value them.



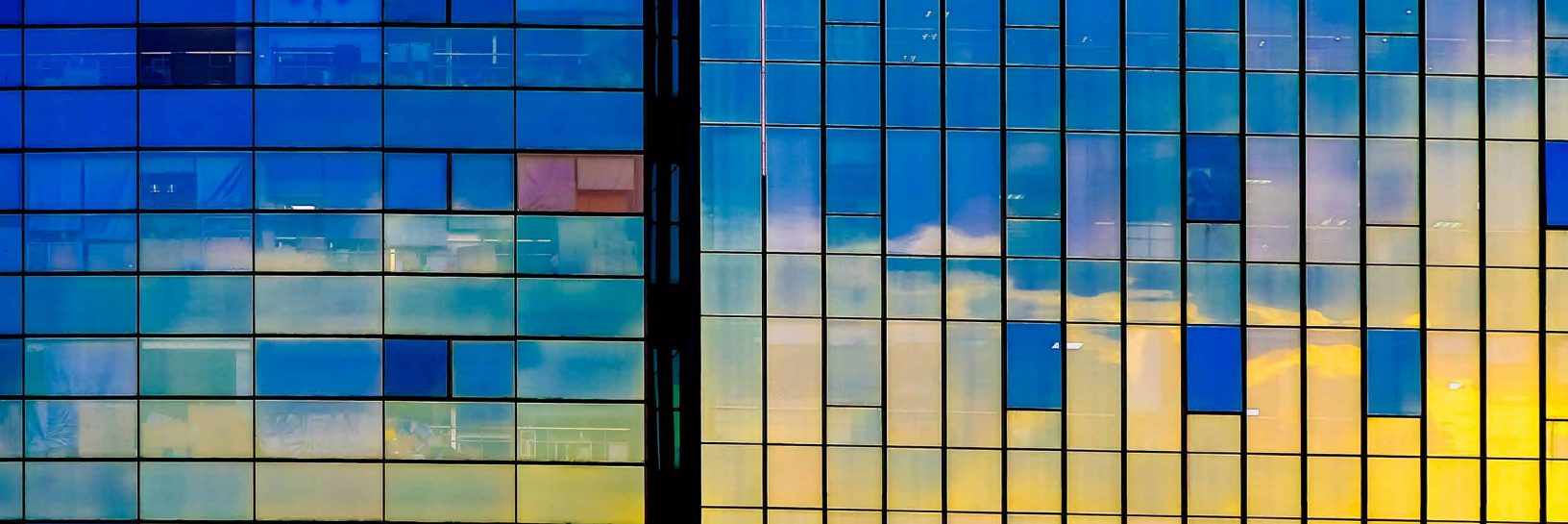
The depth of experience and skill levels of the experts at Valbridge help our clients feel secure in valuations of unusual and unique commercial properties.

Valbridge appraisers and consultants have decades of experience working on such distinctive properties such as amusement parks, golf courses, professional sports stadiums, self-storage facilities, airports, funeral homes, houses of worship and college campuses.

As the world continues to change and industries innovate and adapt, our built environment adapts with it. Bringing our proprietary software and vast data collections to bear on these interesting assignments ensures our clients get top quality analysis and valuation reports.

COMMERCIAL MARKET ANALYSIS

Valbridge Property Advisors has more than 35 years of experience in market studies, planning, site design and economic development. Our expertise includes market studies, fiscal impact analysis, impact on value analysis, feasibility analysis, HUD market studies, market needs analysis, highest and best use, product pricing and positioning, strategic planning, expert representation for zoning and litigation support, and more. Our experience in these areas range from public sector urban planning and engineering to private sector design, project management, business development, market analysis and economic development.



OUR CLIENTS

Valbridge Property Advisors provides professional opinions of value and advisory services in accordance with the highest industry standards, reflecting rigorous independent research and financial analysis, in-depth knowledge of local real estate markets and property-type performance, and time-tested judgment for the benefit of our clients.

Our clients include:



AT&T

BANK OF AMERICA



BlackRock



JPMORGAN CHASE & CO.



MetLife



Prudential



US Army Corps of Engineers



OUR TECHNOLOGY



Valbridge is an evolving valuation technology company and a thought leader in the CRE valuation industry.

As a thought leader in the CRE valuation industry, Valbridge Property Advisors is continuously pursuing innovative products and strategic partnerships to better serve our employees, clients, and the entire commercial appraisal industry.

Valbridge uses data-driven technology to analyze variables

that affect value and provide trusted advice to our clients on real estate investment decisions. Through product development, acquisition, and strategic partnerships, Valbridge has developed a robust suite of technology solutions, giving our team the tools they need to drive business and provide the best possible service to our clients.





VALBRIDGE.COM/CAREERS

WORKING AT VALBRIDGE

Leadership development has been a founding principle at Valbridge Property Advisors since our inception. Our company was founded based on bringing together the leading appraisal firms across the country to form a single corporate brand to better serve our clients by having local expertise in every major market in the U.S. We are continuously looking for ways to learn, grow and develop new leaders from within.



Richard L. Armalavage, MAI, MRICS

CEO, PRESIDENT, & SENIOR MANAGING DIRECTOR

Valbridge Property Advisors

Valbridge has a unique, forward-thinking corporate culture unlike any of our competitors. Launched conceptually as a “team”, Valbridge Property Advisors has evolved into a truly collaborative powerhouse. We continuously seek ways to remove barriers to employment. Whether you are a recent college graduate or a seasoned appraiser who has been in the business for 30 years, Valbridge Property Advisors has a place for you.

We employ top-performing commercial property appraisers and associates who have an eye toward the future, and are interested in expanding their career opportunities and leveraging state-of-the-art appraisal technology. We value demonstrated abilities and achievement and a diverse combination of skill sets, perspectives, and professional backgrounds. Technological prowess and entrepreneurial initiative are encouraged and rewarded.



Valbridge
WOMEN'S COUNCIL

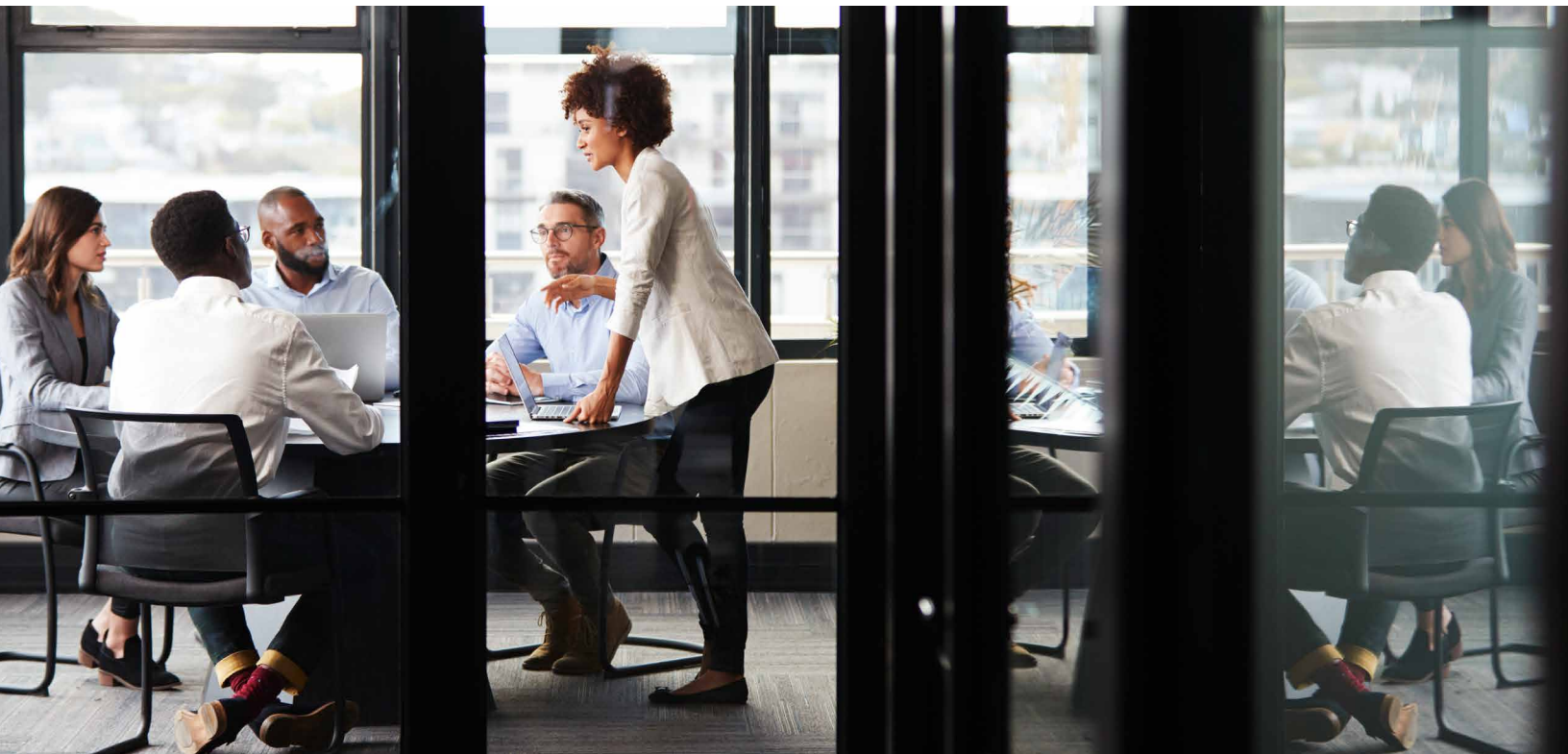


[VALBRIDGE.COM/VWC](https://valbridge.com/vwc)

VALBRIDGE WOMEN'S COUNCIL

Empowering Valbridge professional women for advancement,
growth, and development in all facets of life

One of the many ways we seek to foster growth and inclusion at Valbridge is through our Valbridge Women's Council. The Valbridge Women's Council provides a platform for the growth and development of Valbridge Property Advisor's professional women through mentoring and education, national recognition, networking opportunities, and other resources that provide opportunities for advancement and self-improvement.



Valbridge

FUTURE LEADERS ALLIANCE

The Future Leaders Alliance is a group of emerging leaders of all career paths within Valbridge. These Valbridge professionals are employed in all fields, at all levels, from new hires to Senior Managing Directors.

Harnessing the collective knowledge of current Valbridge leadership and accelerating the transition of this knowledge to the next generation of leadership, the Alliance provides an outlet for associates that are interested in learning how to grow into their career as appraisers and future leaders of their firms.

[VALBRIDGE.COM/FUTURE-LEADERS](https://valbridge.com/future-leaders)

STAY CONNECTED

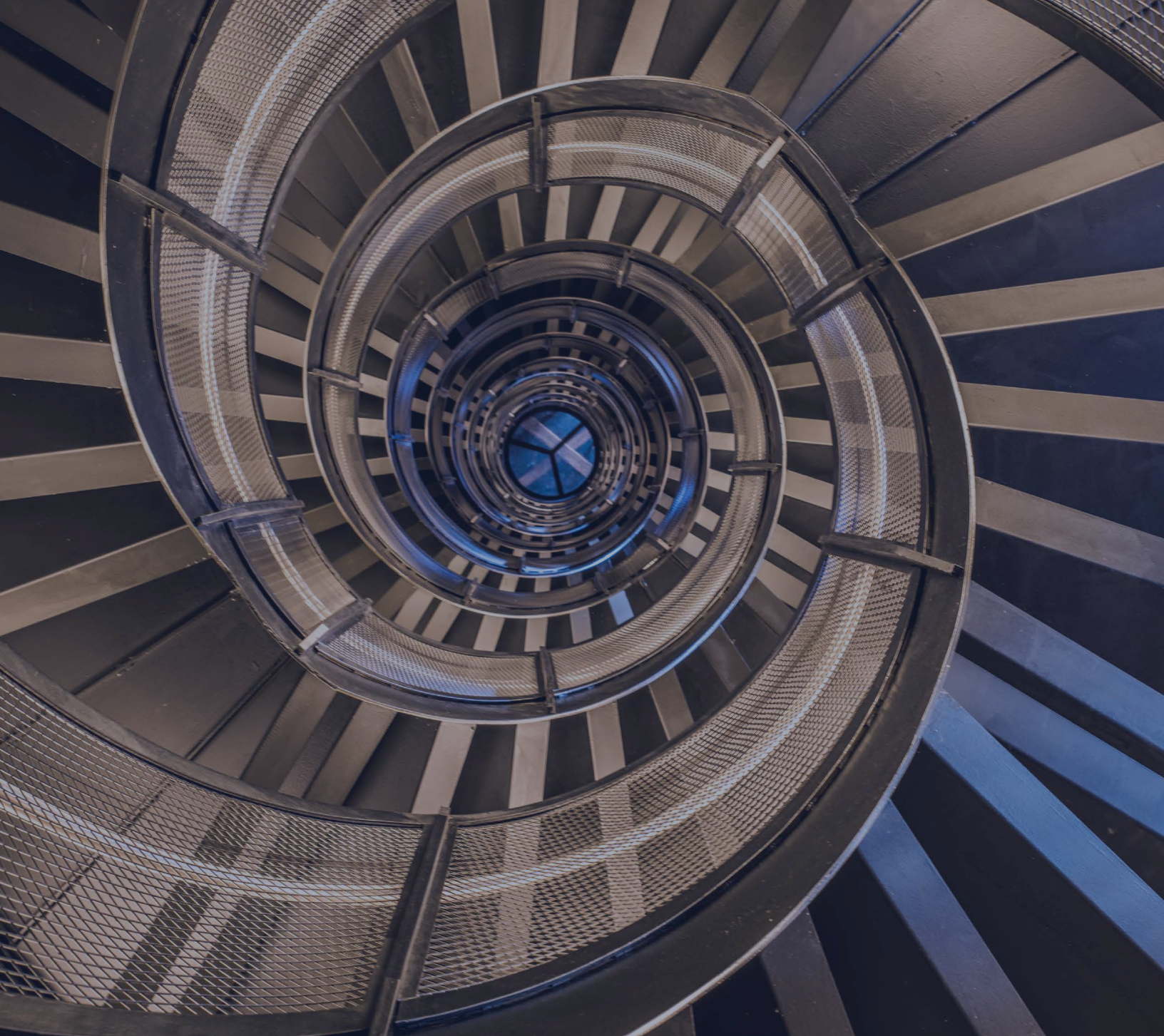
We look forward to the conversation.



SUBSCRIBE & FOLLOW

Visit Valbridge.com to subscribe to receive updates through our monthly e-newsletter, **Metes & Bounds**.

We also provide regular updates on many social media platforms, including Facebook, Instagram, LinkedIn, and Twitter.



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