

QUALIFICATIONS SUMMARY

KENT D. STEELE, CRE, MAI, FRICS

EXPERIENCE

Kent Steele has over 35 years of experience in commercial real estate appraisal, market analysis, counseling, litigation support and expert testimony. Mr. Steele has completed appraisal assignments throughout the U.S., with in-depth experience in the West, Southwest, Midwest, Southeast, Northeast and Mid-Atlantic regions.

- Assignments have included the appraisal of investment-grade office, apartment, industrial, hotel, retail, land and special-purpose properties for a variety of clients, including commercial and investment banks, assessors, pension funds, conduits, attorneys, investors, Federal Court and U.S. Bankruptcy Courts.
- Special assignments have included client counseling activities, market segmentation and feasibility analyses, highest and best use analyses, litigation support, and expert testimony. Additionally, Mr. Steele has published an article on highest and best use analysis in the *Appraisal Journal* and several articles on the self-storage industry in the *RERC Real Estate Report* and has given presentations at numerous professional seminars on a variety of topics.
- Interesting projects completed include appraisals of partial interests in a development site, an appraisal of the Eagle Ridge golf resort in Galena, Ill.; casino-hotels in the Midwest; the “World’s Largest Truckstop” in Iowa; railroad corridors in northern Illinois, residential condo conversions and adaptive reuse appraisals of numerous properties throughout the country; data centers in the Pacific Northwest; resort hotels in Florida; schools and colleges in Illinois and Florida; a major corn and ethanol processing plant with power cogeneration station; biodiesel refineries in Iowa; a LEED Platinum cold storage facility with a wind turbine; and historically-significant office buildings in downtown Chicago, Washington, D.C. and Detroit.

Prior to starting National Realty Counselors, Inc. in 2006, he had been affiliated with RERC since 1999. With RERC, Mr. Steele served as Managing Director of the Suburban Chicago office. He also served as a senior appraiser at GMAC Commercial Mortgage and Urban Real Estate Research in Chicago. Previous affiliations have been with Real Property Advisors in Hinsdale, Ill., Kushman Associates in Naples, Fla., and Charles M. Merkle & Associates in Landover, Md.

ACADEMIC BACKGROUND

University of Wisconsin

M.A., public policy and administration, 1986, with emphases in urban and regional planning and real estate

University of Wisconsin

B.A., political science and geography double major, 1984

PROFESSIONAL AFFILIATIONS AND ASSOCIATIONS

- The Counselors of Real Estate, CRE designation
- Appraisal Institute - MAI designation
- Fellow Royal Institution of Chartered Surveyors
- Certified General Real Estate Appraiser in Illinois, Wisconsin, Indiana, Michigan, Iowa, and Florida.
- Former Director, Counselors of Real Estate
- Former Vice Chairman, Ethics Committee, Counselors of Real Estate
- Former Director, Chicago Chapter of the Appraisal Institute
- Member of the National Association of Realtors
- Chairman, Midwest Chapter of the Counselors of Real Estate