

Company History and Qualifications

Yamaguchi & Yamaguchi, Inc.

We are a professional real estate appraisal and consulting service firm accomplished in both residential and commercial markets. Since 1967, we have serviced the real estate community throughout the Hawaiian Islands and earned a reputation for professional service and quality products. Project feasibility consulting including income, expense and rental analysis is a growing sector of our company business. We are dedicated to producing objective real estate valuations and solutions to complex real estate issues.

Many of our larger projects consisted of the services as a real estate consultant and real estate appraiser. As a consultant we assisted our client in presenting various valuation and negotiation scenarios for land acquisition, easement acquisition and lease negotiation and/or renegotiation. When needed, appraisals were completed to meet guidelines set forth by the Uniform Standards of Professional Appraisal Practice (USPAP), the Uniform Appraisal Standards for Federal Land Acquisition (UASFLA) and the Internal Revenue Service (IRS).

Jon Yamaguchi was hired as a consultant and an appraiser for the Department of Transportation (DOT) first leg of the H-3 Highway from downtown to the Harano Tunnel, the Kakaako Mauka and Makai infrastructure improvements of the Hawaii Community Development Authority (HCDA) and most recently the Honolulu Authority Rapid Transportation (HART), and The Nuclear Claims Tribunal of the Marshall Islands concerning Real Estate Damages. All these projects were dual faceted as a consultant and/or for valuation involving acquisition of land and easements for Eminent Domain proceedings and damages.

From the private sector we are or have represented Honolulu Seawater Air Conditioning LLC (HSWAC) a project developing a 25,000-ton seawater air conditioning district cooling system for commercial and residential properties in downtown Honolulu, the 60 Acre Sand Island Business Association (SIBA) Industrial Subdivision and Tyco International an undersea global cable network facilitating cable infrastructure hubs and access.

Yamaguchi & Yamaguchi Inc. has completed many residential and commercial projects. A list of past assignments can be provided upon request. Our company has participated in real estate counseling assignments that concern feasibility and market studies, lease negotiation, arbitration, collateral reviews, disposition advise, eminent domain, damages and remediation.

Professional Staff

- ◆ The staff of Yamaguchi & Yamaguchi, Inc., has an extensive range of real estate experience gained through years of field studies of Hawaiian real estate, professional accomplishments, continuing professional education, and have held memberships and participated in real estate related organizations such as the Appraisal Institute (AI), Counselors of Real Estate (CRE), Certified Commercial Investment Member- CCIM Designation, Royal Institute of Chartered Surveyors (RICS), the International Right of Way Association (IRWA), National Association of Industrial and Office Properties (NAIOP) and the National Association of Realtors (NAR).

Our company contains two separate divisions: real estate appraisal and counseling that participate in the following services:

Real Estate Appraisals

- ◆ Residential & Commercial
- ◆ Estate Planning & Date of Death
- ◆ Historic Valuation
- ◆ Partial Interest Valuation
- ◆ Collateral Review & Analysis
- ◆ Project Feasibility Analysis

Real Estate Counseling

- ◆ Land Acquisition & Condemnation
- ◆ Acquisition/Disposition Advice
- ◆ Lease Negotiation
- ◆ Mediation/Arbitration
- ◆ Commercial Lease Rent Analysis
- ◆ Probable Selling Price Analysis

Professional designations held by Jon Yamaguchi are the Counselor of Real Estate (CRE) Fellow of the Royal Institution of Chartered Surveyors (FRICS). Appraisal Institute Senior Real Property Appraiser (SRPA) and Senior Residential Appraiser (SRA). He maintains a license as a Certified General Appraiser (CGA) for the State of Hawaii.

Qualifications of Jon F. Yamaguchi

Certified General Appraiser
State of Hawaii License No. CGA-31
Expiration Date: 12/31/2025

Real Estate Appraisal and Consultant Experience

1979 - Present:	Yamaguchi & Yamaguchi, Inc., President/CEO
1977 - 1979:	Edward T. Yamaguchi, Realtor/Appraiser/Consultant
1973 - Mid 1977:	Hirata - Yamaguchi Appraisers, Appraiser

Formal Education

- ◆ Iolani School, Honolulu, Hawaii, 1969
- ◆ Colorado State University, Fort Collins, Colorado, Bachelor of Arts, 1973

Professional Memberships

- ◆ Counselor of Real Estate – CRE Designation, The Counselors of Real Estate
- ◆ Royal Institution of Chartered Surveyors – FRICS Designation, Elected Fellow
- ◆ Senior Real Property Appraiser – SRPA designation, Appraisal Institute
- ◆ Senior Residential Appraiser – SRA designation, Appraisal Institute
- ◆ Real Estate Broker – State of Hawaii
- ◆ Realtor – Honolulu Board of Realtors/National Association of Realtors

International Partner Affiliation

2021 Japan Valuers Strategic Partnership Tokyo Japan (Website: www.japanvaluers.com/en/)

The Counselors of Real Estate Committees:

- ◆ 1999: Business Issues Sub-Committee & International Relations Committee
- ◆ 2000: Business Issues Sub-Committee
- ◆ 2001-2004: Education Committee, Business Issues Sub-Committee, Public Relations Committee
- ◆ 2001-2007: Board of Directors of the Counselors of Real Estate
- ◆ 2004-2007: Executive Committee
- ◆ 2004: Strategic Planning Committee
- ◆ 2005-2006: Co-Chair International Markets Task Force
- ◆ 2008-2009: Vice-Chair International Steering Committee
- ◆ 2015: International Committee Member
- ◆ 2015: Delegate to Japan for an alliance with the Counselors of Real Estate and the Japan Association of Real Estate Counselors
- ◆ 2016: Pacific Rim Ambassador & Chief Delegate
- ◆ 2015-2016: Strategic Planning Committee Member
- ◆ 2024-2025 CRE Liaison Vice Chair of Global Affairs
- ◆ 2025 Executive Committee, Board of Directors, Invitation Committee, Budget and Finance Committee, Strategic Planning Committee

The Counselors of Real Estate Meetings

- ◆ Spring Meeting, Chicago, Illinois, April 4-6, 2005
- ◆ Fall Meeting, Washington D. C., November 14-16, 2005
- ◆ Spring Meeting, Montreal, Quebec, Canada, April 2007
- ◆ Fall Meeting, San Francisco, California, October 28-30, 2007
- ◆ Fall Meeting, Boston, Massachusetts, October 31-November 3, 2008
- ◆ Fall Meeting, New Orleans, Louisiana, October 11- October 14, 2009
- ◆ Spring Meeting, San Diego, California, May 1-4, 2011
- ◆ Fall Meeting, Washington D.C., November 2-5, 2011

- ◆ Spring Meeting, New York, New York, April 28- May 1, 2013
- ◆ Spring Meeting, Denver, Colorado, April 19-23, 2015
- ◆ Stanford University Global Cities Symposium, Palo Alto, California, March 30– April 1, 2016
- ◆ 28th Pan Pacific Congress for Real Estate Appraisers, Valuers and Counselors, Kyoto, Japan September 26-28, 2016
- ◆ Spring Meeting, Los Angeles, California, May 21-24, 2017
- ◆ Spring Meeting, Chicago, Illinois, April 29 – May 1, 2018
- ◆ Annual Convention, New York, September 27-October 1, 2024