

***** QUALIFICATIONS *****

RICHARD L. BORGES II, MAI, SRA, AI-GRS, AI-RRS, CRE, AACI (Honorary), REALTOR Emeritus, GRI, CDEI - AS OF MARCH 18, 2021
 Borges & Borges Real Estate Advisors & Cross-Continent Real Estate Mediation and Arbitration - Both Are Enterprises of Rick Borges Real Estate Services, Inc.
 Midwest Office Address: 100 South Madison Avenue, Greenwood, IN 46142 Southeast Office Address: 101 92nd Avenue, Treasure Island, FL 33706
 Postal Mail Only To Address: P.O. Box 886, Seymour, IN 47274-0886 Package Delivery Only To Address: 1088 Meriman Drive, Greenwood, IN 46143
 Seymour Voice: 812.522.5847 - Greenwood Voice: 317-300-0467 - Fax: 317.215.4010 - Personal Mobile: 812.525.2299 - Email: Rick@BorgesAdvisors.com

Indiana Certified General Appraiser #CG69100141 - Indiana Real Estate Appraiser Licensure and Certification Board
 Indiana Associate Real Estate Broker #RB14035961 - Indiana Real Estate Commission
 AQB Certified Uniform Standards of Professional Appraisal Practice (USPAP) Instructor - The Appraisal Foundation
 Indiana Level III Assessor-Appraiser and Tax Representative Certifications - Indiana Department of Local Government Finance

PROFESSIONAL DESIGNATIONS

MAI, SRA, AI-GRS, AI-RRS - Appraisal Institute CRE - The Counselors of Real Estate AACI (Honorary) - Appraisal Institute of Canada
 REALTOR Emeritus - National Association of Realtors GRI - Indiana Association of Realtors CDEI - International Distance Education Certification Center

RECENT REAL PROPERTY APPRAISAL FOCUSED SEMINAR AND COURSE EDUCATION

The Appraisal of Commercial Properties in a Declining Market; International Association of Assessing Officers; 2021
 Property Taxes - COVID-19 and its Effect on Asset Management, Municipal Budgets and Property Operations; Counselors of Real Estate; 2021
 Take it to Court: Review Appraisal in the Legal Arena; Appraisal Institute Annual Conference; 2019 (Co-Presenter)
 Evaluating Commercial Leases: The Tenant and the Terms Both Matter; Appraisal Institute; 2018
 Market Segmentation - Advanced Property Tax; Indiana Continuing Legal Foundation; 2017 (Presenter)

REAL PROPERTY APPRAISAL, APPRAISAL REVIEW, CONSULTING, & MANAGEMENT COURSE EDUCATION

Review Theory: Residential Review Theory: General Review Case Studies: Residential Review Case Studies: General - Appraisal Institute; 2014-2016
 Assessment Administration Fundamentals of Mass Appraisal - International Association of Assessing Officers; 2013
 Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets - Appraisal Institute; 2011
 Valuation of Conservation Easements - Appraisal Institute; 2010 Business Practices and Ethics - Appraisal Institute; 2006 (Regular Instructor Thereafter)
 Standards of Professional Practice - Appraisal Institute: Part A 1992 & 1997; Part B 1993 & 1999; Part C 2000
 Advanced Applications - Appraisal Institute; 2004 Real Estate Appraisal Principles - Appraisal Institute; 1981 & 1988
 Basic Valuation Procedures - Appraisal Institute; 1981 & 1988 Capitalization Theory & Techniques - Appraisal Institute; Part I 1982; Parts II & III 1983
 Case Studies in Real Estate Valuation - Appraisal Institute; 1984 Residential Valuation - Appraisal Institute; 1978 Rural Valuation - Appraisal Institute; 1984
 Valuation Analysis and Report Writing - Appraisal Institute; 1984 Farm, Ranch, & Rural Appraisal - National Assn. of Independent Fee Appraisers; 1982
 Farm Appraising and Finance - Farm and Land Institute; 1976 Farm Appraising and Taxation - Farm and Land Institute; 1977
 Real Estate Appraisal, Urban Land Economics, Real Estate Administration and Finance - Indiana University; 1981-1982

FACULTY MEMBER FOR APPRAISAL INSTITUTE EDUCATION SINCE 1989 - APPROVED INSTRUCTOR FOR FOLLOWING COURSES AND SEMINARS

Review Theory: General Review Case Studies: General Review Theory: Residential Review Theory: Residential Advanced Land Valuation
 Real Estate Finance, Statistics and Valuation Modeling Real Estate Finance, Value and Investment Performance Business Practices and Ethics
 Solving Land Valuation Puzzles General Demonstration Appraisal Report Capstone Supervisory Appraiser/Trainee Appraiser Course
 Contract or Effective Rent: Finding the Real Rent Evaluating Commercial Leases: The Tenant and the Terms Both Matter
 General Appraiser Income Approach, Parts 1 & 2 General Appraiser Site Valuation and Cost Approach Spotlight On USPAP Series
 Litigation Skills for the Appraiser Complex Litigation Appraisal Case Studies Basic Appraisal Principles Basic Appraisal Procedures
 Uniform Standards of Professional Appraisal Practice (15- and 7-Hour) General Demonstration Appraisal Report Writing Rural Valuation Basics
 Litigation Assignments for Residential Appraisers: Doing Expert Work on Atypical Cases Residential Report Writing and Case Studies
 Residential Market Analysis and Highest and Best Use Uniform Appraisal Dataset Aftereffects: Efficiency vs. Obligation
 Income Approach for Residential Appraisers Residential Site Valuation and Cost Approach Residential Sales Comparison and Income Approaches
 Residential Site Valuation and Cost Approach Valuation by Comparison: Residential Appraisal Analysis and Logic
 Unraveling the Mystery of Fannie Mae Appraisal Guidelines Appraisal of Manufactured Housing for Next-Generation Manufactured Homes
 Residential Sales Comparison & Income Approaches FHA Appraising for Valuation Professionals: FHA Single Family Housing Appraisal Requirements

ACADEMIC EDUCATION

Highway Technology Certificate - Vincennes University; 1972 Bachelor of General Studies - Indiana University; 1982

REAL ESTATE AND RELATED EXPERIENCE

Principal, Appraiser, Consultant, Broker, Arbitrator, Mediator, Instructor - Rick Borges Real Estate Services, Inc. & Related Enterprises; Since 1977
 Faculty Member - Appraisal Institute; Since 1989 Adjunct Faculty Member - IvyTech State College; 1994-1996 Manager - Polley Building Supply, Inc.; 1977-1978

PROFESSIONAL INVOLVEMENT

Designated Member, Board of Directors, Officer, Committee Member - Appraisal Institute; 1978-Present (Director, 2002-2004 and 2010-2014; President, 2013)
 Honorary Member - Appraisal Institute of Canada; 2014-Present Director - International Center for Valuation Certification; 2014-2018 (President, 2017-2018)
 Associate Member - International Assn. of Assessing Officers; 2014 -Present Member - Appraisal Standards Board of The Appraisal Foundation; 2008-2010
 Trustee, Real Estate Appraisers Group Insurance Trust - Appraisal Institute; 2005-2010 (Chair, 2007) Member - Counselors of Real Estate; 2017-Present
 Member, President, Director, and Committee Chair - Appraisal Institute, Hoosier State Chapter; 1978-Present (President, 1998)
 Member - Indiana Commercial and Crossroads Boards, and Indiana and National Association of Realtors; 1974-Present (Jackson County President, 1982)
 Founding Subscriber, Former President, Director, and Membership Chair - Indiana Real Estate Data, Inc.; 1986-Present (Director, 1997-2007; President, 2002-2007)

PARTIAL CURRENT AND PRIOR CLIENT LISTING

US Government Entities, Including: VA, HUD, SBA, IRS, Forest Service, Marshall's Office / Numerous Indiana State, Municipal, & County Government Entities
 Old National Bank / Farm Credit Mid-America / FNB Bank / Jackson County Bank / BB&T / First Financial Bank / Better Banks / JP Morgan Chase Bank, NA
 Jackson County Co-op Credit Union / Centra Credit Union / Santander Bank / The Peoples Bank / Indianapolis Airport Authority / General Mills / CSX
 Seymour Aviation Authority / Schneck Medical Center / Columbus Regional Hospital / Seymour Community Schools / Center Grove Community Schools