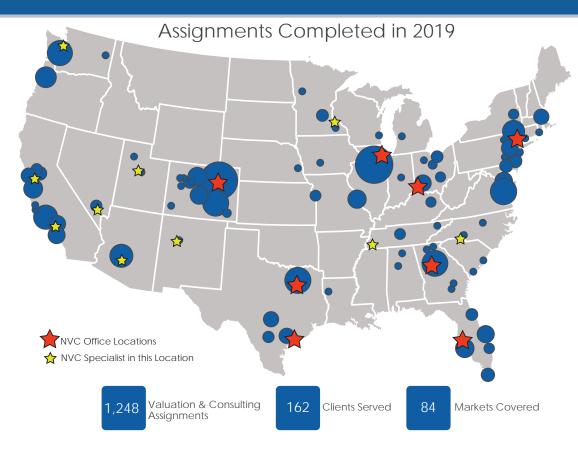
VALUATION & ADVISORY - OFFICE



NVC

National Valuation Consultants, Inc.



Larry Stark, MAI, CRE CEO 303.301.8000 lstark@nvcinc.com

NOTABLE RECENT ASSIGNMENTS

IBM Rochester 1211 Avenue of Americas The Coach Building (10 Hudson Yards) 1 American Road Sanctuary Park (9 buildings) The Crescent One Financial Center Three Bryant Park 1801 California Street River Point 1411 Broadway 2 Park Avenue 590 Madison Wells Fargo Center	2.1 Million SF 1.9 Million SF 1.8 Million SF 1.6 Million SF 1.5 Million SF 1.3 Million SF 1.3 Million SF 1.2 Million SF 1.3 Million SF 1.1 Million SF 1.1 Million SF 1.1 Million SF 1.1 Million SF	Rochester, MN New York, NY New York, NY Cleveland, OH Atlanta, GA Dallas, TX Boston, MA New York, NY Denver, CO Chicago, IL New York, NY New York, NY New York, NY
Wells Fargo Center	980,000 SF	Seattle, WA
Newport Corporate Center	971,148 SF	Bellevue, WA
Crosstown Concourse	945,629 SF	Memphis, TN
U.S. Bank Centre	943,575 SF	Seattle, WA
Kinder Morgan Headquarters	937,003 SF	Houston, TX
Denver Place	891,505 SF	Denver, CO
Colony Square	883,001 SF	Atlanta, GA
Panorama (6 buildings + land)	780,649 SF	Centennial, CO
One Tabor Center	734,915 SF	Denver, CO
The Bloc (office portion of mixed-use)	720,000 SF	Los Angeles, CA
1144 15th Street (Hines Tower)	673,852 SF	Denver, CO
One Franklin Square	632,000 SF	Washington, DC
Cityscape Office Tower	560,000 SF	Phoenix, AZ
Eurus Portfolio (8 buildings)	538,000 SF	Austin, TX
Plaza of Americas	536,000 SF	Dallas, TX
Memorial Hermann Medical Plaza	510,355 SF	Houston, TX
Dreamworks Animation Studios	500,000 SF	Los Angeles, CA
Dairy Block (office portion of mixed-use)	218,660 SF	Denver, CO



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Expertise

NVC has completed thousands of office building valuation and advisory assignments throughout the United States, with an aggregate value in excess of \$300 billion. Our expertise in this property type is extensive, with assignments ranging from single-tenant buildings and suburban offices to large Class-A CBD trophy buildings in virtually all national markets. Our team also has in-depth experience with all levels of LEED-certified buildings.

Market Knowledge

Our staff's analytical expertise is enhanced by NVC's proprietary database, which contains lease information and operating statements on thousands of office properties nationwide. Coupled with access to a wide array of nationally recognized market data resources and a dedicated professional research staff, our valuation team has all the tools necessary to focus on national, regional and local market trends and transactions.

Portfolio Valuation

NVC's valuation team includes nearly 50 certified general appraisers, over half of whom hold the MAI designation. This allows us to promptly allocate the appropriate qualified resources to complex portfolio assignments involving multiple assets of all property types on a national basis. Our eight regional offices and team of highly skilled appraisers and research staff ensures the necessary personnel and geographic coverage to deliver a superior report product that is tailored to each client's needs in a timely manner.

Core Values

NVC was founded upon and continues to operate by two guiding principles: client service and quality of product. Each client is important to our firm, exemplified by our commitment to quality, dedication to valuing assets fairly, delivering a high level of transparency in our reporting, and maintaining open communication throughout the valuation process.

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SERVICES PROVIDED:

- Appraisal & Restricted Reports
- Portfolio Valuations
- Lease Negotiations/Cost Analysis
- Estate Valuations
- Litigation Support/Expert Testimony
- Tax Appeals
- Debt Valuation

OFFICE PRODUCT TYPES:

- CBD High Rise
- Corporate HQ/Campuses
- Medical Office Buildings
- Mixed-Use (Office/Retail/Hotel)
- Office/Condos
- Single-Tenant/Owner-User Office
- Suburban Office