

RICHARD R. CORRELL

Indiana Certified General Appraiser
Principal

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MISSION STATEMENT:

To use our knowledge and expertise to provide innovative solutions to commercial real estate challenges and to help our clients achieve their goals through excellent service.

RECENT ENGAGEMENTS:

- Valuation and Consulting relating to Regional Mall **Tax Appeal**
- Valuation of **Distressed** Commercial Property **Assets** for US Lender
- Asset Disposition **Strategy** for Regional Portfolio Owner
- **Going Concern** Valuation of Amusement Park
- Portfolio **Consulting** relating to Acquisition by Wall Street Firm
- **Expert Testimony** on numerous Tax Appeal Cases in the Midwest

PUBLISHING:

Book Author: *The Market Analysis and Valuation of Self Storage Facilities*, Appraisal Institute, 2003.

Article Author: *Overcoming Hurdles in Building Financing*, Indianapolis Business Journal, 1996.

Quoted: Midwest Real Estate News

EXPERT WITNESS:

Testified as an Expert Witness or Used in Mediation for cases in Illinois, Indiana, Michigan, Louisiana, and Florida.

PROFESSIONAL BACKGROUND:

Present – Principal – CORRELL Commercial Real Estate Services – Indianapolis, Indiana

1989-1991 – Senior Consultant – Pannell, Kerr, Forster – Chicago, Illinois

1986-1989 – Appraiser – Home Savings of America – Los Angeles, California

EDUCATION:

BA, Southern Illinois University – 1981-1985

APPRAISAL COURSEWORK:

Appraisal Institute

- Standards of Professional Practice
 - Market Analysis and Highest and Best Use
 - Advanced Income Capitalization
 - Site Valuation & Cost Approach
 - Appraisal of Retail Properties
 - Basic Appraisal Principles
 - Capitalization Theory and Techniques
 - Sales Comparison Approach
 - Report Writing & Case Studies
 - Advanced Applications
- Passed All Modules of Comprehensive Exam
- All Experience Credit Achieved

LICENSES:

Indiana Certified General Appraiser - No. CG49300107

Indiana Broker - No. IB29700251

MAI Candidate: Appraisal Institute

GEOGRAPHIC AREAS THAT HAVE BEEN SERVED:

We have completed engagements in the following 29 States and Caribbean:

Alabama, Arizona, California, Colorado, Connecticut, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Massachusetts, Michigan, Minnesota, Missouri, Montana, New Jersey, New Mexico, New York, North Carolina, Ohio, Oregon, Pennsylvania, Rhode Island, Tennessee, Texas, and Utah.

The Bahamas

MENTORS:

Neil King, MAI, CRE – Retired – Past President Neil King and Associates – Chicago, Illinois

Tony Uzemack, MAI – President – Appraisal Systems – Park Ridge, Illinois

Laurence Allen, MAI, CFA – President – Allen & Associates – Birmingham, Michigan