

VALUATION & ADVISORY SERVICES

DEPARTMENT OF FINANCE

DATE REC'D: JUN 16 2023

ROUTE TO:

COPY TO:

ACTION BY: Prof. Grcs: Kent

FILED: Estate Appraisal

CBRE

1003 Bishop Street, Suite 1800
Honolulu, Hawaii 96813

T 808-521-1200
F 808-541-5155

www.cbre.com

June 16, 2023

Ms. Deanna Sako
Director of Finance
County of Hawaii
25 Aupuni Street
Hilo, Hawaii 96720
Email: Crystallene.Pacheco@hawaiicounty.gov

Dear Ms. Sako:

We are submitting this letter to express our interest in providing real estate appraisal and consulting services to the County of Hawaii, and other State of Hawaii and County agencies in need of such services. A completed DPW 120 is attached along with supporting documents. Thank you for the opportunity to be of service.

Respectfully submitted,

CBRE - VALUATION & ADVISORY SERVICES



Nathan W. Alexander, MAI, SRA
Managing Director

Phone: (808) 541-5129
Email: Nathan.Alexander@cbre.com

STATE OF HAWAII
DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES

QUESTIONNAIRE FOR ARCHITECTS, ENGINEERS AND OTHER PROFESSIONAL SERVICES			
QUESTIONNAIRE FOR: (LIST DISCIPLINE)	OTHER QUESTIONNAIRES SUBMITTED: (LIST DISCIPLINES)		
Real Estate Appraisal / Consulting Firm	DATE 6/16/23		
FIRM NAME CBRE, Inc. - Hawaii Valuation & Advisory Services (fka The Hallstrom Group, Inc.)	ESTABLISHED YEAR STATE 1980 HI	TYPE OF ORGANIZATION (Underline) INDIVIDUAL PARTNERSHIP CORPORATION JOINT VENTURE OTHER	YEARS ESTABLISHED IN HAWAII 42
BUSINESS ADDRESS, TELEPHONE & FAX NO. OF HAWAII OFFICE 1003 Bishop Street, Ste. 1800, Honolulu, HI 96813; Ph 808-521-1200 Fax 808-541-5155 (HI-VAS 808-541-5131)	AGE OF FIRM Hallstrom Team 42 yrs.	FEDERAL ID NO. CBRE #95-2743174	ASSOCIATE MEMBERS OF FIRM: (NAMES) Jeffrey K. Hallstrom MAI / Steve Calandra MAI / Jazmine K. Rodrigues / Kody Mento / Ruth Park / Richard Ko / Wesley Parrett / Jacky Pang
PRINCIPALS OF FIRM: (NAMES) Nathan W. Alexander, MAI, Managing Director (for Hawaii Valuation & Advisory Services)	PERSON IN CHARGE: (NAMES) Nathan W. Alexander		
PRESENT BRANCH OFFICE(s): (ADDRESS, TELEPHONE & FAX NO.) Same as above.			

NUMBER OF PERSONNEL IN YOUR PRESENT ORGANIZATION

LOCATED AT	OTHER PERSONNEL										TOTAL						
	PRINCIPALS & KEY PERSONNEL		OTHER PERSONNEL									NUMBER OF PERSONNEL WITHOUT HAWAII LICENSES					
	Architect	Engineer	Others	Architect	Mech.	Engineers		Draftsman	Spec. Writer	Estimator			Inspector	Surveyor	Balance		
HOME OFFICE			9														
BRANCH IN																	
TOTAL			9														
TECHNICAL PERSONNEL:											NUMBER OF PERSONNEL WITH HAWAII LICENSES	NUMBER OF PERSONNEL WITHOUT HAWAII LICENSES					

PERSONAL HISTORY STATEMENT OF PRINCIPALS AND ASSOCIATES WITHIN YOUR FIRM

NAME Nathan W. Alexander		RESIDENT OF Hawaii		NAME Jeffrey K. Hallstrom		RESIDENT Hawaii	
TITLE Managing Director				TITLE Director			
YEARS OF EXPERIENCE 14 +	AS PRINCIPAL IN THIS FIRM 7 VIS	AS PRINCIPAL IN OTHER FIRMS	OTHER THAN PRINCIPAL 8 VIS	YEARS OF EXPERIENCE 20+	AS PRINCIPAL IN THIS FIRM 7 VIS	AS PRINCIPAL IN OTHER FIRMS	OTHER THAN PRINCIPAL 14 VIS
EDUCATION (COLLEGE, DEGREE, YEAR, SPECIALIZATION) M.S. (Real Estate) 2012, Johns Hopkins University, Baltimore, Maryland; B.S (International Business Management, Summa Cum Laude) 2008, Brigham Young University, Hawaii				EDUCATION (COLLEGE, DEGREE, YEAR, SPECIALIZATION) Marrriott School of Management, BYU-Utah - 2002 MBA; BYU-Utah - 2002 B.A.			
MEMBERSHIP IN PROFESSIONAL ORGANIZATIONS Appraisal Institute, SRA-Appraisal Institute				MEMBERSHIP IN PROFESSIONAL ORGANIZATIONS Appraisal Institute			
REGISTRATION (TYPE, YEAR, STATE) Certified General Appraiser - CGA 1097; MAI & SRA 2015				REGISTRATION (TYPE, YEAR, STATE) Certified General Appraiser - CGA 817; MAI 2013			
NAME		RESIDENT OF		NAME		RESIDENT OF	
TITLE				TITLE			
YEARS OF EXPERIENCE	AS PRINCIPAL IN THIS FIRM	AS PRINCIPAL IN OTHER FIRMS	OTHER THAN PRINCIPAL	YEARS OF EXPERIENCE	AS PRINCIPAL IN THIS FIRM	AS PRINCIPAL IN OTHER FIRMS	OTHER THAN PRINCIPAL
EDUCATION (COLLEGE, DEGREE, YEAR, SPECIALIZATION)				EDUCATION (COLLEGE, DEGREE, YEAR, SPECIALIZATION)			
MEMBERSHIP IN PROFESSIONAL ORGANIZATIONS				MEMBERSHIP IN PROFESSIONAL ORGANIZATIONS			
REGISTRATION (TYPE, YEAR, STATE)				REGISTRATION (TYPE, YEAR, STATE)			

SEE ATTACHED QUALIFICATIONS FOR OTHER ASSOCIATES

PERSONAL HISTORY STATEMENT OF TECHNICAL PERSONNEL WITHIN YOUR FIRM

NAME N/A		STATUS (Underline) Full-Time Part-Time YEARS OF EXPERIENCE		NAME		STATUS (Underline) Full-Time Part-Time YEARS OF EXPERIENCE	
TITLE OR POSITION		WITH THIS FIRM WITH LAST FIRM (NAME & NO. OF YEARS)		TITLE OR POSITION		WITH THIS FIRM WITH LAST FIRM (NAME & NO. OF YEARS)	
EDUCATION (COLLEGE, DEGREE, YEAR, SPECIALIZATION)		WITH OTHER FIRMS		EDUCATION (COLLEGE, DEGREE, YEAR, SPECIALIZATION)		WITH OTHER FIRMS	
REGISTRATION (TYPE, YEAR, STATE)				REGISTRATION (TYPE, YEAR, STATE)			
NAME		STATUS (Underline) Full-Time Part-Time YEARS OF EXPERIENCE		NAME		STATUS (Underline) Full-Time Part-Time YEARS OF EXPERIENCE	
TITLE OR POSITION		WITH THIS FIRM WITH LAST FIRM (NAME & NO. OF YEARS)		TITLE OR POSITION		WITH THIS FIRM WITH LAST FIRM (NAME & NO. OF YEARS)	
EDUCATION (COLLEGE, DEGREE, YEAR, SPECIALIZATION)		WITH OTHER FIRMS		EDUCATION (COLLEGE, DEGREE, YEAR, SPECIALIZATION)		WITH OTHER FIRMS	
REGISTRATION (TYPE, YEAR, STATE)				REGISTRATION (TYPE, YEAR, STATE)			
NAME		STATUS (Underline) Full-Time Part-Time YEARS OF EXPERIENCE		NAME		STATUS (Underline) Full-Time Part-Time YEARS OF EXPERIENCE	
TITLE OR POSITION		WITH THIS FIRM WITH LAST FIRM (NAME & NO. OF YEARS)		TITLE OR POSITION		WITH THIS FIRM WITH LAST FIRM (NAME & NO. OF YEARS)	
EDUCATION (COLLEGE, DEGREE, YEAR, SPECIALIZATION)		WITH OTHER FIRMS		EDUCATION (COLLEGE, DEGREE, YEAR, SPECIALIZATION)		WITH OTHER FIRMS	
REGISTRATION (TYPE, YEAR, STATE)				REGISTRATION (TYPE, YEAR, STATE)			

OUTSIDE ASSOCIATES AND CONSULTANTS USUALLY EMPLOYED

DISCIPLINE	NAME OF FIRM OR INDIVIDUAL	DISCIPLINE	NAME OF FIRM OR INDIVIDUAL
	N/A		

ERRORS AND OMISSIONS INSURANCE

DOES YOUR FIRM HAVE ERRORS & OMISSION (E&O) INSURANCE? (Underline)	AMOUNT OF COVERAGE PER CLAIM	AMOUNT OF DEDUCTIBLE
<u>YES</u>	PROJECT INSURANCE	\$ See Attached
NO	\$ 10,000,000	

Submit proof of insurance or insurability from your insurance carrier with this form.

SUMMARY OF YOUR FIRM'S COMPLETED AND PRESENT PROJECTS DURING THE LAST TEN YEARS

AS A PRIME A/E CONSULTANT

TOTAL NUMBER OF COMPLETED PROJECTS	N/A
TOTAL ESTIMATED CONSTRUCTION COST OF COMPLETED PROJECTS	\$
TOTAL NUMBER OF PRESENT PROJECTS	
TOTAL ESTIMATED CONSTRUCTION COST OF PRESENT PROJECTS	\$

AS AN ASSOCIATE WITH OTHER A/E CONSULTANTS

TOTAL NUMBER OF COMPLETED PROJECTS	N/A
TOTAL ESTIMATED CONSTRUCTION COST OF COMPLETED PROJECTS (ONLY THE PORTION OF WORK FOR WHICH YOUR FIRM WAS RESPONSIBLE)	\$
TOTAL NUMBER OF PRESENT PROJECTS	
TOTAL ESTIMATED CONSTRUCTION COST OF PRESENT PROJECTS (ONLY THE PORTION OF WORK FOR WHICH YOUR FIRM IS RESPONSIBLE)	\$

CLASS OF WORK AND PROJECT TYPE SPECIALIZATION

TYPE OF PROJECT	TOTAL NO. OF COMPLETED PROJECTS	TOTAL ESTIMATED CONSTRUCTION COST	TOTAL ESTIMATED PROJECT SIZE (G.S.F.)
N/A			

Categorize your firm's class for work during the last ten years by project type. Examples of project types include Educational, Commercial, Industrial, Residential, Health Care, Correctional and Judicial Facilities. Work may also be categorized as planning, civil sitework, renovation/alteration, architectural barrier removal, fire alarm system, etc.

PRESENT/COMPLETED PROJECTS IN WHICH YOUR FIRM IS/WAS DESIGNATED THE PRIME CONSULTANT (BY TYPE)
 (LIST A MAXIMUM OF 10 PROJECTS FOR EACH DISCIPLINE/TYPE OF WORK BEING APPLIED FOR. LIST PROJECTS THAT REFLECT YOUR ABILITY TO PROVIDE QUALITY WORK FOR YOUR REQUESTED PROJECTS.)

YEAR	NAME AND LOCATION OF THE PROJECT	NAME OF LEAD DESIGNER	NAME, ADDRESS, PHONE & FAX NO. OF THE OWNER	ESTIMATED CONST. COST (\$)	DURATION FOR DESIGN (MONTHS)	% COMPLETED	
						DESIGN	CONST.
	N/A						

PRESENT/COMPLETED PROJECTS THAT YOUR FIRM IS/WAS ASSOCIATED WITH OTHERS (BY TYPE)

(LIST A MAXIMUM OF 10 PROJECTS FOR EACH DISCIPLINE/TYPE OF WORK BEING APPLIED FOR. LIST PROJECTS THAT REFLECT YOUR ABILITY TO PROVIDE QUALITY WORK FOR YOUR REQUESTED PROJECTS.)

YEAR	NAME AND LOCATION OF THE PROJECT	NAME, ADDRESS, PHONE & FAX NO. OF THE OWNER	ESTIMATED CONSTRUCTION COST		DURATION FOR DESIGN (MONTHS)	PRIME FIRM ASSOCIATED WITH	% COMPLETED	
			ENTIRE PROJECT	YOUR FIRM'S WORK			DESIGN	CONST.
	N/A							

Explain firm's individual project assignment, project management structure, project execution (work flow and responsibilities) and quality control process. In the event the spaces provided on this form are not sufficient for entries, or if you wish to furnish additional information, it may be inserted here or on separate sheets, with appropriate references.

N/A

As of this date 6/16/23 the foregoing is a true statement of facts.

NAME OF FIRM OR INDIVIDUAL SUBMITTING QUESTIONNAIRE

CBRE, Inc. - Hawaii Valuation & Advisory Services

TYPE NAME AND TITLE OF PERSON SIGNING

Nathan W. Alexander, MAI, SRA
Managing Director

SIGNATURE



NOTE: It is to a firm's advantage to maintain its experience record on a current basis. This may be accomplished by periodically forwarding current data to DAGS.

PRINCIPALS ONLY - ADDITIONAL INFORMATION

<p>NAME Nathan W. Alexander</p>	<p>TITLE AND POSITION Managing Director</p>	<p>YEARS WITH FIRM CBRE - 7 yrs</p>
<p>MAJOR RESPONSIBILITIES WITH THIS FIRM Responsible for work generation and quality control; lead appraiser and consultant.</p>		

PRIOR EMPLOYMENT

(START WITH LATEST EMPLOYMENT PRIOR TO JOINING THIS FIRM AND PROVIDE SIMILAR INFORMATION FOR EACH SEPARATE EMPLOYMENT OR MAJOR CHANGES IN DUTIES WITH THE SAME EMPLOYER.)

<p>FIRM: The Hallstrom Group</p>	<p>DATE FROM: 2008 TO: 12/2014</p>	<p>FIRM:</p>	<p>DATE FROM: TO:</p>
<p>ADDRESS: 1003 Bishop Street, Suite 1350, Honolulu, HI 96813</p>			
<p>JOB TITLE: Appraiser / Analyst</p>			
<p>SUPERVISOR'S NAME AND TITLE: James E. Hallstrom, Jr., President</p>			
<p>MAJOR DUTIES: Appraisal and consulting services.</p>			

<p>FIRM:</p>	<p>DATE FROM: TO:</p>	<p>FIRM:</p>	<p>DATE FROM: TO:</p>
<p>ADDRESS:</p>			
<p>JOB TITLE:</p>			
<p>SUPERVISOR'S NAME AND TITLE:</p>			
<p>MAJOR DUTIES:</p>			

MEMO TO: Hawaii County

FROM: Nathan W. Alexander

RE: References - Contacts and Phone Numbers

- 1) Scott R. Rodie
Bank of Hawaii
808-694-4556
- 2) Shane Nishimoto
American Savings Bank
808-539 7814
- 3) Giorgio Caldarone
The Harry and Jeanette Weinberg Foundation
808-983-7112
- 4) Gil Farias, Jr.
Bank of Hawaii
808.694.47338
- 5) Lyon Des Pres
Kamehameha Schools
206.351.2777
- 6) Bruce Nakaoka
Queen Emma Land Co.
808-691-5966

**Nathan Alexander
Assignment List
May 2021 to 2023**

Year	Property Name	Client	Type
2021	Kamehameha Schools	2021 Real Property Tax Appeals	Agricultural/Pasture
2021	2021 Real Property Tax Appeals	Kamehameha Schools	Agricultural
2021	Tower Kauai Lagoons,LLC	Kauai Timbers Resort Subdivision 1A	Residential
2021	Kauai Timbers Resort Subdivision 1A	Tower Kauai Lagoons,LLC	Residential
2021	Kaipuu Investors, LLC	Kapiolani Village Apartments	Residential
2021	The Harry and Jeanette Weinberg Foundation	Hauula Shopping Center Pad	Commercial
2021	1450 Front Street, 222 Papalaua Street, 154 Papalaua Street, {	The Harry and Jeanette Weinberg Foundation	Commercial
2021	Iwilei Center, LLC	Iwilei Center	Industrial
2021	Pulama Lanai	Miki Basin IndustrialCondominium	Industrial
2021	Iwilei Center	Iwilei Center, LLC	Industrial
2021	Miki Basin Industrial Condominium	Pulama Lanai	Industrial
2021	The Kahala Hotel & Resort	Ryan, LLC	Hotel/Resort
2021	Liliuokalani Trust Lands	LILIUOKALANI TRUST ESTATE	Hotel/Resort
2021	Jay Gill	Windward Ford	Commercial
2021	Windward Ford	Jay Gill	Commercial
2021	Sheraton Waikiki	Kyo-Ya Company LLC	Hotel/Resort
2021	Lisa Davis	MacFarms Macadamia Orchard & Processing Facility	Agricultural/Pasture
2021	Lex Brodie's Tire & Service Center	Josh Porter	Industrial
2021	Bay Club Vacation Ownership Program	The Bay Club Vacation Owners Association	Hotel/Resort
2021	Kau Macadamia Orchard	Shelton Holdings LLC	Agricultural
2021	Kohala Coast Vacation Suites RPT	Kohala Coast Vacation Owners Association, Inc.	Hotel/Resort
2021	Land Underlying Westridge Shopping Center	Department of Land & Natural Resources	Commercial
2021	Ocean Tower Vacation Suites RPT	Ocean Tower Vacation Owners Association, Inc.	Hotel/Resort
2021	UOA No. 445	Parker Ranch Inc.	Agricultural
2021	WBKL Vacation Suites RPT	WBKL Vacation Owners Association, Inc.	Hotel/Resort
2021	Weinberg Portfolio Ad Hoc Consulting	The Harry and Jeanette Weinberg Foundation	Commercial
2021	4080 Lei O Papa Road Princeville, Hawaii (HI) 96722	SOF-XI Kauai PV Golf, L.P. c/o Starwood Capital	Hotel/Resort
2021	Manoa Market Place (Portion)	Alexander & Baldwin	Commercial
2021	Keakealaniwahine	County of Hawaii	Residential
2021	Waikiki Business Plaza	Waikiki Shopping Plaza	Commercial
2021	Waikiki Shopping Plaza	Waikiki Shopping Plaza	Commercial
2021	Hokulei Village	Kamehameha Schools	Commercial
2021	19-3948 Old Volcano Road Volcano, Hawaii (HI) 96785	Hawaii National Bank	Hotel/Resort
2021	Waipahu Industrial Park	Comerica Bank	Industrial
2021	Kaimana Beach Hotel	Blacksand Capital LLC	Hotel/Resort
2021	415 Nahua St Honolulu, Hawaii (HI) 96815	Bank of Hawaii	Hotel/Resort
2021	Magic Sands	County of Hawaii	Agricultural
2021	Waimea Town Center Market Study	Parker Ranch	Other
2021	Kalanamahiki Pl Kekaha, Hawaii (HI) 96752	HMF Planners	Other
2021	45-803A Kamehameha Highway Kaneohe, Hawaii (HI) 96744	MountainSeed Appraisal Management	Residential
2021	129 Paookalani Ave Honolulu, Hawaii (HI) 96815	American Savings Bank - Main Branch	Hotel/Resort
2021	420 Papalooa Rd Kapaa, Hawaii (HI) 96746	American Savings Bank - Main Branch	Hotel/Resort
2021	McKay Complex, Library and Gymnasium	Brigham Young University-Hawaii	Commercial
2021	AES Hawaii, Inc. Site	Citibank, N.A.	Industrial
2021	1067 Alakea Street Honolulu, Hawaii (HI) 96813	Bushnell Law Group	Commercial
2021	91-027 Kaomi Loop Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-064 Kaomi Loop Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-080 Hanua Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-083 Hanua Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-087 Hanua Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-091 Hanua Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-102 Kaomi Loop Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-110 Kaomi Loop Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-119 Olai Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-141 Kalaeloa Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-150 Kaomi Loop Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-171 Olai Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-174 Olai Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-175 Olai Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-185 Kalaeloa Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-210 Olai Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-218 Olai Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-250 Komohana Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-252 Kauhi Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-255 Hanua Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial

**Nathan Alexander
Assignment List
May 2021 to 2023**

Year	Property Name	Client	Type
2021	91-259 Olai Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-265 Hanua Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-349 Kauhi Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-399 Kauhi Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-400 Komohana Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-410 Komohana Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-416 Komohana Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	Other Easements and Lots Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	91-222 Olai Kapolei, Hawaii (HI) 96707	Citibank, N.A.	Industrial
2021	Kahumana Farms	Hawaiian Islands Land Trust	Conservation
2021	580 North Kalaheo Avenue Unit C Kailua, Hawaii (HI) 96734	Maurice R. Tanner Jr.	Residential
2021	Residence Inn Maui Wailea	Hawaii Reserves, Inc.	Hotel/Resort
2021	Holualoa West Hawaii Headquarters	Case Lombardi & Pettit	Agricultural
2021	Luxury Residential Condominium Unit Waiea Unit 1701	Valuation Advisory & Consulting Services CBRE K.K.	Residential
2021	Pahoehoe Tropical Fruit Lease	Case Lombardi & Pettit	Agricultural
2021	Banana Bungalow Maui Hostel	First Bank & Trust	Hotel/Resort
2021	Kaimana Beach Hotel	Bank of Hawaii	Hotel/Resort
2021	1803-1815 Kahai Street Honolulu, Hawaii (HI) 96819	Alexander & Baldwin	Industrial
2021	228 Kalihi Street Honolulu, Hawaii (HI) 96819	Alexander & Baldwin	Industrial
2021	Proposed Luxury Single Family Residence	Preferred Bank	Residential
2021	1460 S. Beretania St. Honolulu, Hawaii (HI) 96814	Hawaii Reserves, Inc.	Hotel/Resort
2021	1525 Rycroft Street 1540 Kanunu Street Honolulu, Hawaii (HI)	American Savings Bank - Main Branch	Hotel/Resort
2021	Kahala Nui	Kahala Senior Living Community, Inc.	Residential
2021	Royal Lahaina Resort	Blacksand Capital LLC	Hotel/Resort
2021	Alohilani Resort at Waikiki Beach	Safehold Inc.	Hotel/Resort
2021	Makiki Post Office	STATE OF HAWAII DEPARTMENT OF TRANSPORTATION	Commercial
2021	59-287 Ke Nui Rd.	Gregg Fujimoto & Patrice Kaplan-Fujimoto	Residential
2021	Waimea Town Center Market Study	Parker Ranch	Commercial
2021	Harbor Lease No. H-09-48	HC&D, LLC	Industrial
2021	Montage Kapalua Bay Resort and Ho'olei at Grand Wailea	Apollo Global Management	Hotel/Resort
2021	23.53 Acres in Kilauea Village	Kauai County Housing Agency	Agricultural
2021	C.S. Wo & Sons	CHAR SAKAMOTO ISHII LUM & CHING	Commercial
2021	65-1508 Kawaihae Road	Parker Ranch Inc.	Agricultural
2022	Makena Golf & Beach Club	DREYER FAMILY REVOCABLE TRUST	Residential
2022	922 Kaamahu Pl Honolulu, Hawaii (HI) 96817	Bank of Hawaii	Industrial
2022	Ko Olina Resort	Intco Investments Company	Residential
2022	Oasis at Waipahu	Walton Street Capital, LLC	Residential
2022	HJWF Maui Lani Master Plan Lands	The Harry and Jeanette Weinberg Foundation	Residential
2022	Outrigger Reef	Outrigger Hospitality Group	Hotel/Resort
2022	Outrigger Waikiki Beach Resort	Outrigger Hospitality Group	Hotel/Resort
2022	Waikoa Plantation & Kalihiwai Lagoons Condominiums	Pillsbury Winthrop Shaw Pittman LLP	Agricultural
2022	Waiolu at Kehalani	HomeStreet Bank	Residential
2022	Hokukano Ranch and Lower Kealakekua Heritage Ranch Kona	MetLife Investment Management, LLC	Agricultural
2022	800 Haumana Rd Haiku, Hawaii (HI) 96708	Wells Fargo Bank N.A.	Agricultural
2022	ILPT Kapolei Assets	Citibank, N.A.	Industrial
2022	Kaanapali Beach Hotel	Shaw Movie City Hong Kong Limited	Hotel/Resort
2022	Oasis at Waipahu	Sumitomo Mitsui Banking Corporation	Residential
2022	Alohilani Resort at Waikiki Beach	Commerz Real Investmentgesellschaft MBH	Hotel/Resort
2022	Waipoli Hydroponic Greens	Pacific Produce, Inc.	Agricultural
2022	67-2397 Mamalahoa Highway	Parker Ranch	Industrial
2022	Dole Plantation Store	Wells Fargo Bank N.A.	Commercial
2022	Honolulu Aviation FBO Facility	Wells Fargo Bank N.A.	Commercial
2022	Leilehua Building	Wells Fargo Bank N.A.	Commercial
2022	DOT Farrington Hwy Road Widening Project	STATE OF HAWAII DEPARTMENT OF TRANSPORTATION	Commercial
2022	3770 Ala'oli Way	Kennedy Wilson International	Hotel/Resort
2022	The Ridge @ Olomana Heights	LFB VENTURES	Residential
2022	The Westin Maui Resort & Spa	WM LESSEE LLC	Hotel/Resort
2022	Worldmark, The Club at Kihei, Maui (Portion)	Worldmark, The Club	Hotel/Resort
2022	DOT Farrington Hwy Road Widening Project	STATE OF HAWAII DEPARTMENT OF TRANSPORTATION	Commercial
2022	Koolau Rd & Hauula Homestead Rd Hauula, Hawaii (HI) 96717	Department of Land & Natural Resources	Residential
2022	Kaimana Beach Hotel	Blacksand Capital LLC	Hotel/Resort
2022	Kyoya 2021-2022 RPT	Kyo-Ya Company LLC	Hotel/Resort
2022	Waiolu at Kehalani	HomeStreet Bank	Residential
2022	2021 Real Property Tax Appeal Review	The Harry and Jeanette Weinberg Foundation	Commercial
2022	2021 Real Property Tax Appeals	Kamehameha Schools	Commercial

**Nathan Alexander
Assignment List
May 2021 to 2023**

Year	Property Name	Client	Type
2022	Ohana Waikiki East Hotel	Queen Emma Land Company	Hotel/Resort
2022	Silverwest Hotel Site - Hokualea Resort	Silverwest Hotels	Hotel/Resort
2022	Ohana Waikiki Malia Hotel	LUCKY HOTELS USA CO LTD	Hotel/Resort
2022	Proposed 220-Room Select Service Hotel	Garn Development	Hotel/Resort
2022	2885 Kalakaua Ave	Bank of Hawaii	Hotel/Resort
2022	2239 S. Kihei Road	Bank of Hawaii	Hotel/Resort
2022	Royal Lahaina Hotel	Bank of Hawaii	Hotel/Resort
2022	158 and 218 Lauo Loop	Bank of Hawaii	Industrial
2022	Lots 1, 2 and 45 Lima Ola Subdivision	Kauai County Housing Agency	Residential
2022	UOA No. 461	Parker Ranch Inc.	Residential
2022	Kapiolani Village Apartments	BSC ACQUISITIONS II, LLC	Residential
2022	Hokukano Ranch and Lower Kealakekua Heritage Ranch Kona	MetLife Investment Management, LLC	Agricultural/Pasture
2022	75 5701 Mamalahoa Hwy	MetLife Investment Management, LLC	Agricultural/Pasture
2022	C.S. Wo & Sons	CHAR SAKAMOTO ISHII LUM & CHING	Commercial
2022	Phase 6 Kualakai Intersection Hoopili	Case Lombardi & Pettit	Residential
2022	Hawaii Gas Site at JCIP	Colleen Hanabusa Attorney at Law, LLLC	Industrial
2022	Wailea Hawaii Properties	O'Connor Capital Partners	Hotel/Resort
2022	69-275 Waikoloa Beach Dr	Bank of Hawaii	Hotel/Resort
2022	Manawa at Mehana Commercial Unit 203C	Bank of Hawaii	Commercial
2022	Embassy Suites Kapolei	The Clawson Group	Hotel/Resort
2022	Model Progress Building	WATERHOUSE, INC. & AFFILIATES	Commercial
2022	4485 Pahee Street Lihue, Hawaii (HI) 96766 United States	WATERHOUSE, INC. & AFFILIATES	Commercial
2022	4360 Kukui Grove Street Lihue, Hawaii (HI) 96766 United States	WATERHOUSE, INC. & AFFILIATES	Commercial
2022	Manele Vacant Ocean Front Lot	Pulama Lanai	Residential
2022	91-119 Olai Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-400 Komohana Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-087 Hanua Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-250 Komohana Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-416 Komohana Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-259 Olai Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-102 Kaomi Loop Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-222 Olai Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-174 Olai Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-255 Hanua Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-064 Kaomi Loop Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-349 Kauhii Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-410 Komohana Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-265 Hanua Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-252 Kauhii Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-171 Olai Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-091 Hanua Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-110 Kaomi Loop Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-185 Kalaeloa Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-410 Komohana Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-265 Hanua Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-252 Kauhii Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-171 Olai Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-091 Hanua Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-110 Kaomi Loop Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-185 Kalaeloa Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-210 Kauhii	Citibank, N.A.	Industrial
2022	91-210 Kauhii	Citibank, N.A.	Industrial
2022	91-141 Kalaeloa Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	91-141 Kalaeloa Kapolei, Hawaii (HI) 96707 United States	Citibank, N.A.	Industrial
2022	Parker Ranch Mauna Kea and Puu Pa Lands	Carlsmith Ball LLP	Hotel/Resort
2022	Kauai Head Start Market Rent Study	CFS Real Estate Property	Other
2022	Parker Ranch Portfolio	Carlsmith Ball LLP	Agricultural/Pasture
2022	Kapolei Industrial Lot	Bank of Hawaii	Industrial
2022	19-3948 Old Volcano Road Volcano, Hawaii (HI) 96785 United States	Hawaii National Bank	Hotel/Resort
2022	46-036 Kamehameha Hwy	Ogawa, Lau, Nakamura & Jew	Commercial
2022	Ko Olina Resort	Intco Investments Company	Residential
2022	Hilton Garden Inn Kauai	Bank of Hawaii	Hotel/Resort
2022	Hokua Place	Goldman Sachs Bank USA	Agricultural/Pasture
2022	Kaanapali Beach Hotel	BSC ACQUISITIONS II, LLC	Hotel/Resort
2022	Kuhio Motors & Two Non-Contiguous Industrial Sites	Ryan Mackey	Industrial

**Nathan Alexander
Assignment List
May 2021 to 2023**

Year	Property Name	Client	Type
2022	Hawaii Laborers Health & Welfare Fund	Washington Capital Management Inc.	Industrial
2022	Residence Inn Maui Wailea	Twin Bridges Hospitality	Hotel/Resort
2022	150 Kaiulani Ave	Bank of Hawaii	Hotel/Resort
2022	Kaimana Beach Hotel	Blacksand Capital LLC	Hotel/Resort
2022	Nomura Hawaii Village at Mauna Lani Resort	Nomura International Realty , LTD.	Hotel/Resort
2022	Molokai Road Remnants R-3 and R-4 Kamakana Subdivision	Nanette Grambusch	Agricultural/Pasture
2022	2586 Kalakaua Ave	Bank of Hawaii	Hotel/Resort
2022	Proposed Phase 4 Koloa Landing	Poipu Beach Villas, LLC	Hotel/Resort
2022	Alohilani Resort at Waikiki Beach	Safehold Inc.	Hotel/Resort
2022	1111 Bishop St	American Savings Bank - Main Branch	Hotel/Resort
2022	130 West Kaahumanu Avenue	Bank of Hawaii	Hotel/Resort
2022	Milltown Industrial Property	NSS LLC	Industrial
2022	Windward YMCA	YMCA of Honolulu	Commercial
2022	The Outlets of Maui	Torkildson Katz Hetherington Harris & Knorek	Commercial
2022	Allerton Garden	JPMorgan Chase Bank, N.A.	Conservation
2022	Ala Moana Pacific Center Arb	Cades Schutte LLLP	Commercial
2022	Hampton Inn & Suites Oahu/Kapolei	OPTrust	Hotel/Resort
2022	Urban Honolulu Market Rent Research	Alexander & Baldwin	Other
2022	Waikoloa Beach Marriott Resort & Spa	Silverwest Hotels	Hotel/Resort
2022	91-118 Kaomi Loop	Alexander & Baldwin	Industrial
2022	Wai'ohu	The Conservation Fund	Conservation
2022	Waialae Building - 1st Floor	Harry & Jeanette Weinberg Foundation	Commercial
2022	Waialae Building - 2nd Floor	Harry & Jeanette Weinberg Foundation	Commercial
2022	Waialae Building - 3rd Floor	Harry & Jeanette Weinberg Foundation	Commercial
2022	Waialae Building - 4th Floor	Harry & Jeanette Weinberg Foundation	Commercial
2022	Aiea Shopping Center	Harry & Jeanette Weinberg Foundation	Commercial
2022	Pearl City Plaza LLC.	Harry & Jeanette Weinberg Foundation	Commercial
2022	Vacant	Harry & Jeanette Weinberg Foundation	Commercial
2022	West Marine	Harry & Jeanette Weinberg Foundation	Industrial
2022	345 North Nimitz Highway	Harry & Jeanette Weinberg Foundation	Industrial
2022	Hon-Mag I Warehouse/Kam Bldg.	Harry & Jeanette Weinberg Foundation	Industrial
2022	Hon-Mag II Warehouse/Bldg. #1	Harry & Jeanette Weinberg Foundation	Industrial
2022	Hon-Mag II Warehouse/Bldg. #2	Harry & Jeanette Weinberg Foundation	Industrial
2022	Hon-Mag II Warehouse/Bldg. #3	Harry & Jeanette Weinberg Foundation	Industrial
2022	Hon-Mag II Warehouse/Bldg. #4	Harry & Jeanette Weinberg Foundation	Industrial
2022	Hon-Mag II Warehouse/Bldg. #5	Harry & Jeanette Weinberg Foundation	Industrial
2022	Hon-Mag II Warehouse/Bldg. #6	Harry & Jeanette Weinberg Foundation	Industrial
2022	Hon-Mag II Warehouse/Bldg. #7	Harry & Jeanette Weinberg Foundation	Industrial
2022	Hekaha Street	Harry & Jeanette Weinberg Foundation	Other
2022	Hekaha Street (Cul-de-sac)	Harry & Jeanette Weinberg Foundation	Other
2022	VACANT - Ehiku Lot #11 Lot Only	Harry & Jeanette Weinberg Foundation	Residential
2022	Vacant (JB's Repair, LLC)	Harry & Jeanette Weinberg Foundation	Industrial
2022	Pacific Park Plaza Owner LLC	Harry & Jeanette Weinberg Foundation	Commercial
2022	Ford Leasing Development Company	Harry & Jeanette Weinberg Foundation	Commercial
2022	OOM Leasehold LLC (Maui Outlets-Lahaina Ctr)	Harry & Jeanette Weinberg Foundation	Commercial
2022	Office Depot (James & June Nakagawa)	Harry & Jeanette Weinberg Foundation	Commercial
2022	3097 Oihana (Yukimura's, Inc.)	Harry & Jeanette Weinberg Foundation	Commercial
2022	First Hawaiian Bank	Harry & Jeanette Weinberg Foundation	Commercial
2022	KCOM Corp.	Harry & Jeanette Weinberg Foundation	Commercial
2022	KCOM Corp.	Harry & Jeanette Weinberg Foundation	Commercial
2022	KCOM Corp.	Harry & Jeanette Weinberg Foundation	Commercial
2022	KCOM Corp.	Harry & Jeanette Weinberg Foundation	Commercial
2022	Wal-Mart Stores, Inc.	Harry & Jeanette Weinberg Foundation	Commercial
2022	Garden Isle Publishing (KCOM)	Harry & Jeanette Weinberg Foundation	Commercial
2022	Yuan Ying Lin (67% Interest)	Harry & Jeanette Weinberg Foundation	Commercial
2022	Seven-Eleven (Hawaii), Inc. (33% Interest)	Harry & Jeanette Weinberg Foundation	Commercial
2022	Aloha Petroleum (Equilon Enterprises)	Harry & Jeanette Weinberg Foundation	Commercial
2022	3204 Kuhio Highway (Ahana Building)	Harry & Jeanette Weinberg Foundation	Commercial
2022	3204 Kuhio Highway (Ahana Building)	Harry & Jeanette Weinberg Foundation	Commercial
2022	3212 Kuhio Highway	Harry & Jeanette Weinberg Foundation	Commercial
2022	3218 Kuhio Highway	Harry & Jeanette Weinberg Foundation	Commercial
2022	Pomare, Ltd.	Harry & Jeanette Weinberg Foundation	Commercial
2022	Haleko Shopping Complex	Harry & Jeanette Weinberg Foundation	Commercial
2022	Kazi Foods Corp.	Harry & Jeanette Weinberg Foundation	Commercial
2022	Island Energy Services (Chevron U.S.A. Inc.)	Harry & Jeanette Weinberg Foundation	Commercial

**Nathan Alexander
Assignment List
May 2021 to 2023**

Year	Property Name	Client	Type
2022	McDonald's Restaurants	Harry & Jeanette Weinberg Foundation	Commercial
2022	McDonald's Restaurants	Harry & Jeanette Weinberg Foundation	Commercial
2022	Oahu Publishing, Inc. (Kauai Publishing)	Harry & Jeanette Weinberg Foundation	Commercial
2022	Par Hawaii, LLC (Kauai Petroleum)	Harry & Jeanette Weinberg Foundation	Commercial
2022	Steiner Hawaii, Inc. dba American Linen	Harry & Jeanette Weinberg Foundation	Industrial
2022	Atlas Sales Co., Inc.	Harry & Jeanette Weinberg Foundation	Industrial
2022	Atlas Sales Co., Inc.	Harry & Jeanette Weinberg Foundation	Industrial
2022	Fujikawa Associates, Inc. dba Continental Mech	Harry & Jeanette Weinberg Foundation	Industrial
2022	Royal Hawaiian Movers (International Paper)	Harry & Jeanette Weinberg Foundation	Industrial
2022	Mercantile Trucking Svc. Ltd.	Harry & Jeanette Weinberg Foundation	Industrial
2022	2290 Alahao Place	Harry & Jeanette Weinberg Foundation	Industrial
2022	2333 Alahao Place	Harry & Jeanette Weinberg Foundation	Industrial
2022	Costco Wholesale Corporation	Harry & Jeanette Weinberg Foundation	Industrial
2022	Costco Wholesale Corporation	Harry & Jeanette Weinberg Foundation	Industrial
2022	Costco Wholesale Corporation	Harry & Jeanette Weinberg Foundation	Industrial
2022	Costco Wholesale Corporation	Harry & Jeanette Weinberg Foundation	Industrial
2022	Hill-Mission Driven Innovative (Flora Dec Sales)	Harry & Jeanette Weinberg Foundation	Industrial
2022	Hill-Mission Driven Innovative (Flora Dec Sales)	Harry & Jeanette Weinberg Foundation	Industrial
2022	Halau Street Warehouse	Harry & Jeanette Weinberg Foundation	Industrial
2022	Sixt Rent A Car, LLC	Harry & Jeanette Weinberg Foundation	Industrial
2022	Pacific Service & Development	Harry & Jeanette Weinberg Foundation	Industrial
2022	MidPac Auto Center, Inc.	Harry & Jeanette Weinberg Foundation	Industrial
2022	MidPac Auto Center, Inc.	Harry & Jeanette Weinberg Foundation	Industrial
2022	3257 Kuhio Hwy (Lihue Warehouse-Kauai Freight)	Harry & Jeanette Weinberg Foundation	Industrial
2022	Sun-Village	Harry & Jeanette Weinberg Foundation	Residential
2022	Kauai Housing Development Corp.	Harry & Jeanette Weinberg Foundation	Residential
2023	Iwilei Road Parking Lot	Department of Land & Natural Resources	Commercial
2023	Waipahu Soto Zen Temple	Department of Land & Natural Resources	Residential
2023	Kaimana Beach Hotel	Blacksand Capital LLC	Hotel/Resort
2023	320 Lewers Street	American Savings Bank - Main Branch	Hotel/Resort
2023	MacFarms Macadamia Orchard & Processing Facility	HEALTH AND PLANT PROTEIN GROUP LIMITED	Agricultural/Pasture
2023	800 Haumana Rd Haiku, Hawaii (HI) 96708 United States	Wells Fargo Bank N.A.	Residential
2023	Renaissance Honolulu Hotel and Front Desk	JL Capital	Hotel/Resort
2023	Portion of Aiea Times Square Shopping Center	Cades Schutte LLLP	Commercial
2023	Kaneohe Walgreens Center	Kamehameha Schools	Commercial
2023	Espacio - The Jewel of Waikiki	KOWA COMPANY LTD.	Hotel/Resort
2023	Honolulu Aviation Facility	Wells Fargo Bank N.A.	Commercial
2023	Dole Plantation Store and Land (see below row 9)	Wells Fargo Bank N.A.	Commercial
2023	Waikiki Galleria	WGT, L.P.	Commercial
2023	Four Seasons Resort Oahu at Ko Olina	The Bank of East Asia, LTD	Hotel/Resort
2023	2023 Real Property Tax Appeal Review	The Harry and Jeanette Weinberg Foundation	Commercial
2023	Hyatt Centric Waikiki and Shops	SOLID ROCK GROUP	Hotel/Resort
2023	Haili Elderly Apartments	VAUGHN BAY CONSTRUCTION	Residential
2023	2070 Kalakaua Ave	American Savings Bank - Main Branch	Hotel/Resort




PROFESSIONAL QUALIFICATIONS OF NATHAN W. ALEXANDER, MAI, SRA

Business Affiliation	Managing Director	CBRE, Inc. Valuation & Advisory Services Honolulu, Hawaii (Oct. 2018)
	Director	CBRE, Inc. The Hallstrom Group Valuation & Advisory Services Honolulu, Hawaii (2015 - 2018)
	Appraiser/Analyst	The Hallstrom Group, Inc. Honolulu, Hawaii (2008 - 2014)
	Senior Investment Analyst	Brunsfeld International Group Kuala Lumpur, Malaysia (2013)
State of Hawaii Certification	Certified General Appraiser License No. CGA-1097 Exp. Date: December 31, 2023	
Education	<ul style="list-style-type: none">• M.S. (Real Estate) 2012, Johns Hopkins University, Baltimore, Maryland• B.S. (International Business Management, Summa Cum Laude) 2008, Brigham Young University, Hawaii <p>Johns Hopkins University Real Estate Course Work:</p> <ul style="list-style-type: none">• Real Estate Development• Legal Issues in Real Estate• Financial Modeling and Real Estate Analysis• Site Planning and Building Design• Land Use Regulation• Financing Real Estate Projects• Managing Construction Projects• Real Estate Risk & Opportunities• Retail Development• Advanced Argus• Real Estate (Urban) Economics• Appraisal and Valuation• Real Estate Market Analysis• Managing Real Estate Portfolios• Real Estate Valuation and Analysis II	
Certifications	Argus DCF	
Professional Affiliations	MAI and SRA Designations (2015) - Appraisal Institute	
Email Address	Nathan.Alexander@cbre.com	

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 SIGNATURE OF LICENSEE		




PROFESSIONAL QUALIFICATIONS OF JEFFREY K. HALLSTROM, MAI

Business Affiliation	Director	CBRE, Inc. Valuation & Advisory Services Hallstrom Group Team Honolulu, Hawaii (2015 - Present)
	Appraiser/Analyst	The Hallstrom Group, Inc. Honolulu, Hawaii (2002 - 2014)
	Financial Analyst Intern	Skywest Airlines St. George, Utah (2001)
National Designation and Membership		<ul style="list-style-type: none">• MAI Designation (2013) - Appraisal Institute• MRICS Designation (2015-2017)-Royal Institute of Chartered Surveyors
State of Hawaii Certification		Certified General Appraiser License No. CGA-817 (2007) Exp. Date: December 31, 2023
Expert Witness Testimony		Arbitration Proceedings
Valuation Experience		<ul style="list-style-type: none">• Subdivision Analyses• Hotels• Development & Agricultural Lands• Real Estate Portfolios• Multifamily Projects• Leased Fee Properties• Ground Rent Reopenings• Litigation / Arbitration Issues
Education		<ul style="list-style-type: none">• M.B.A. (Finance) 2002, Marriott School of Management, Brigham Young University, Utah• B.A. (International Studies, Global Economics, Magna Cum Laude) 1999, Brigham Young University, Utah• Numerous specialized real estate studies in qualifying for the MAI designation, and uninterrupted continuing education, including:
	Appraisal Institute Advanced Courses	<ul style="list-style-type: none">• Review Theory - General• Advanced Concepts & Case Studies• Advanced Income Capitalization• General Appraiser Market Analysis & Highest & Best Use• Conservation Easements
Association Membership		<ul style="list-style-type: none">• Beta Gamma Sigma Honor Society• Phi Kappa Phi Honor Society• Boy Scouts of America
Email Address		Jeffrey.Hallstrom@cbre.com

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License Number CGA-817	Expiration date 12/31/2023	
<small>STATE OF HAWAII DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS</small>		
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JEFFREY K HALLSTROM 1003 BISHOP ST #1800 HONOLULU, HI 96813		
 SIGNATURE OF LICENSEE		

STEVE CALANDRA, MAI

CBRE

Director- Valuation and Advisory Services



STEVE CALANDRA, MAI

Director

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C: 949.599.5751

Steve.Calandra@cbre.com

1003 Bishop Street, Suite 1800
Honolulu, HI 96813

3501 Jamboree Road Suite 100
Newport Beach, CA 92660

SELECT CLIENTS

- Caltrans
- County of Fresno
- City of Rancho Santa Margarita
- City of Banning
- City of Hamet City of Ontario
- City of San Bernardino
- LA Beaches and Harbors
- Clovis Unified School District
- Fresno Unified School District
- Merced Unified School District
- Brao-Olinda School District
- Fontana Unified School District
- Southern California Edison
- U.S. Postal Service
- Huntington Beach City USD
- Aleshire & Wynder, LLP
- Baker, Manock & Jensen
- Brown and Streza
- Bryan Cove, LP
- Buchalter Nemer
- Dawling, Aaron & Keeler
- Hass-Vejdon
- Latham Watkins
- Law Offices of Noelle R. Minto
- Lusk, Stein & Eisler LLP
- Pillsbury, Winthrop, Shaw & Pittman
- Greenman, Lacy, Klein, Hinds
Weiserman & Helfton

Steve Calandra serves as a Director of Valuation and Advisory Services in Hawaii and Southern California. In this role, he directs valuation and consulting engagements related to a wide variety of property types in the State of Hawaii and Southern California market, agricultural assignments throughout the southwest.

Mr. Calandra has a broad range of experience in the valuation and analysis of asset types including agricultural properties, development and transitional land, subdivisions, office, industrial, single and multi-family, hotels, self-storage, ground leased sites and going-concern valuations of complex assets. Mr. Calandra's expertise includes valuation of fee simple, leased fee and leasehold interests, feasibility studies, highest and best use studies, rental surveys, conservation easements, re use and redevelopment projects, partial takings, eminent domain and condemnation, acquisition/disposition, foreclosure related valuations, trust accounts, estate, gift and Internal Revenue Service related tax valuations.

EXPERIENCE

Steve Calandra has been involved in commercial real estate valuations since 1996. Prior to joining CBRE, he was the Managing Director for JLL Valuation and Advisory Services and held various positions with Integra Realty Resources, including Senior Managing Director of the Orange County and Inland Empire office. Mr. Calandra has become a trusted advisor to his clients providing appraisal and consulting services to lenders, pension funds, REITs, law firms, CPA's, government agencies, school districts, and builders in all phases of development, helping them to achieve their current goals and plan for the future.

SPECIALTIES

Agricultural Properties
Special Use Properties
Highest and Best Use Case Studies

Subdivision and Masterplans
Eminent Domain/Condemnation
Luxury Residences

EDUCATION AND DESIGNATIONS

Bachelor of Arts, English Literature and Creative Writing; California State University, Fresno

MAI designation of the Appraisal Institute

Certified General Real Estate Appraiser, State of California #AG027877
Certified General Real Estate Appraiser, State of Hawaii #1031

STEVE CALANDRA, MAI

CBRE

Director- Valuation and Advisory Services

SELECT CLIENTS CONT.

- Blackstone
- CalPERS
- CS Capital Management
- Hines Management
- LaSalle Investment Management
- Prudential
- Uidong
- CS Capital
- JP Morgan Chase
- Key Bank
- Armed Forces Bank
- Bank of America
- BBVA Compass Bank
- BBCH Bank
- Beach Business Bank
- Beverly Hills Private Bank
- Banco Popular
- Bank of the West
- Bank of Hawaii Commerce Bank
- Citizens Business Bank
- Dickinson Financial
- East West Bank
- Hanmi Bank
- La Jolla Bank
- PacTrust Bank
- PNC Bank
- Popular Community Bank
- Tomato Bank
- Wells Fargo

APPRAISAL INSTITUTE COURSES

Course 110, Appraisal Principles
Course 120, Appraisal Procedures
Course 310, Basic Income Capitalization
Course 320, General Applications
Course 410, Standards of Professional Practice, Part A
Course 420, Standards of Professional Practice, Part B
Course 510, Advanced Income Capitalization
Course 520, Highest and Best Use
Course 530, Adv. Sales Comparison & Cost Approaches
Course 540, Report Writing and Valuation Analysis
Course 550, Advanced Applications
Appraising Convenience Stores
Eminent Domain & Condemnation
Small Hotel/Motel Valuations
Argus Enterprise Parts 1 & 2
Laws & Regulations for California Appraisers
Laws & Regulations for Nevada Appraisers
Introduction to Green Buildings: Principles & Concepts
Case Studies in Appraising Green Commercial Buildings
Appraising Automobile Dealerships
FHA Appraising—Principles and Procedures
Subdivision Valuation

REFERENCES

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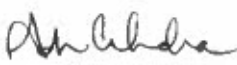
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Additional references are available upon request

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STEVEN R CALANDRA 464 POIPU DR HONOLULU, HI 96825			
 SIGNATURE OF LICENSEE			



PROFESSIONAL QUALIFICATIONS OF JAZMIN K. RODRIGUES

Business Affiliation	Appraiser	CBRE, Inc. Valuation & Advisory Services The Hallstrom Group Team Honolulu, Hawaii (2015 - Present)
	Appraiser/Analyst	The Hallstrom Group, Inc. Honolulu, Hawaii (2013 - 2015)
State of Hawaii Certification	Certified General Appraiser License No. CGA-1546 Exp. Date: December 31, 2023	
Education	B.S.B.A. (Finance) 2013 – Hawaii Pacific University Honolulu, Hawaii	
Association Membership	Practicing Affiliate – Appraisal Institute – 2014 – Present	
Appraisal Institute Courses	Basic Appraisal Principles Basic Appraisal Procedures 15-Hour National USPAP Equivalent Course Real Estate Finance Statistics and Valuation Modeling General Market Analysis Highest and Best Use General Appraiser Sales Comparison Approach General Appraiser Site Valuation and Cost Approach General Appraiser Income Approach Part I General Appraiser Income Approach Part II General Appraiser Report Writing and Case Studies Expert Witness for Commercial Appraisers Commercial Appraisal Review	
Valuation Experience	Real Estate Portfolios Agriculture Properties Leased Fee Properties Ground Rent Resets Subdivision Analyses Proposed Residential Developments Luxury Condominiums Conservation Easements Right-of-Way Takings Industrial Properties	
Email Address	Jazmin.Rodrigues@cbre.com	

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License Number CGA-1546	Expiration date 12/31/2023	
STATE OF HAWAII DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS CERTIFIED GENERAL APPRAISER		
JAZMIN K RODRIGUES CBRE INC 1003 BISHOP ST STE 1800 HONOLULU, HI 96813		
 SIGNATURE OF LICENSEE		

PROFESSIONAL QUALIFICATIONS OF KODY K. MENTO

Business Affiliation

Appraiser

CBRE, Inc.
Valuation & Advisory Services
Hallstrom Group Team
Honolulu, Hawaii (2018 - Present)

Intern

CBRE, Inc.
Valuation & Advisory Services
Honolulu, Hawaii (2017 - 2018)

State of Hawaii Certification

Certified General Appraiser
License No. CGA-1549
Exp. Date: December 31, 2023

Education

- B.A. in Finance/Economics 2017, Creighton University
- Iolani School, 2013
- Completed Qualifying and Continuing Education requirements with the Appraisal Institute and McKissock - Current.

Association Memberships

- Practicing Affiliate - Appraisal Institute - 2019 - Present

Valuation Experience




- Development & Agricultural Lands
- Leased Fee Properties
- Ground Rent Reopenings
- Litigation/ Arbitration Issues
- Real Property Tax Appeals
- Subdivisions Analyses
- Real Estate Portfolios
- Multifamily Projects
- Industrial Lands

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SIGNATURE OF LICENSEE		

PROFESSIONAL QUALIFICATIONS OF RICHARD KO

Business Affiliation	Valuation Associate	CBRE, Inc. Valuation & Advisory Services Honolulu, Hawaii (July 2020)
	Research Analyst	CBRE, Inc. Pacific Southwest Research Honolulu, Hawaii (2018 - 2020)
	Real Property Appraiser	Los Angeles County Assessor's Office Los Angeles, California (2008 - 2017)
	Real Estate Appraiser	Appraisal Zone Granada Hills, California (2002-2008)
State of Hawaii License	Real Estate Appraiser Trainee	License No. REAT-1459 Exp. Date: December 31, 2023
Education	B.A. (Psychology)	2002, University of Hawaii Manoa, Honolulu, Hawaii
Email Address	<u>Richard.Ko@cbre.com</u>	

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123 ANAHOLA ST
HONOLULU, HI 96825

REAL ESTATE APPRAISER TRAINEES

NOTICE THIS POCKET ID CARD IDENTIFIES YOU TO THE PUBLIC AS BEING CURRENTLY LICENSED AND SHOULD BE KEPT IN YOUR POSSESSION AT ALL TIMES.

License Number REAT-1459	Expiration date 12/31/2023	
<small>STATE OF HAWAII DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS</small>		
REAL ESTATE APPRAISER TRAINEES		
RICHARD S KO 123 ANAHOLA ST HONOLULU, HI 96825		
SIGNATURE OF LICENSEE _____		



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
2/27/2023

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE OF A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Aon Risk Services of the Northeast, Inc. Stamford CT Office 1600 Summer Street Stamford CT 06907-4907 USA	CONTACT NAME:		
	PHONE (w/c, no. ext.): (866) 283-7122	PHONE (w/c, no.): (800) 363-0105	
E-MAIL ADDRESS:			
INSURED CBRE Group, Inc., and Subsidiaries 400 S. Hope Street Los Angeles, CA 90071	INSURERS AFFORDING COVERAGE		NAIC #
	INSURER A: Zurich American Insurance Company		16535
	INSURER B: ACE Property & Casualty Insurance Co.		20699
	INSURER C: American Zurich Insurance Company		40142
	INSURER D: Factory Mutual Insurance Company		21482
	INSURER E:		
INSURER F:			

COVERAGES

THIS IS TO CERTIFY THAT POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS. **Limits shown are as requested**

INSR LTR	TYPE OF INSURANCE	ADD'L INSRD	INSR WVD	POLICY NUMBER	POLICY EFF (mm/dd/yy)	POLICY EXP (mm/dd/yy)	LIMITS	
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> _____ <input type="checkbox"/> _____ GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC			GLO838419921	3/1/2023	3/1/2024	EACH OCCURRENCE	\$5,000,000
							DAMAGE TO RENTED PREMISES (Ea occurrence)	\$50,000
							MED EXP (Any one person)	\$10,000
							PERSONAL & ADV INJURY	\$5,000,000
							GENERAL AGGREGATE	\$5,000,000
							PRODUCTS - COMP/OP AGG	\$5,000,000
A	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTO <input type="checkbox"/> _____ <input type="checkbox"/> _____			BAP 8384200 21	3/1/2023	3/1/2024	COMBINED SINGLE LIMIT (Ea accident)	\$5,000,000
							BODILY INJURY (Per person)	
							BODILY INJURY (Per accident)	
							PROPERTY DAMAGE (Per accident)	
B	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> DEDUCTIBLE <input checked="" type="checkbox"/> RETENTION \$10,000			G27952501008	3/1/2023	3/1/2024	EACH OCCURRENCE	\$5,000,000
							AGGREGATE	\$5,000,000
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y/N ANY PROP PRETOR/PARTNER/EXECUTIVE OFFER/OWNER EXCLUDED? N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below			WC914173617	3/1/2023	3/1/2024	<input checked="" type="checkbox"/> WC STATU-TORY LIMITS <input type="checkbox"/> OTH - ER	
C				WC838419524			E. L. EACH ACCIDENT	\$1,000,000
							E. L. DISEASE-EA EMPLOYEE	\$1,000,000
							E. L. DISEASE-POLICY LIMIT	\$1,000,000
D	BUSINESS PERSONAL PROP & TENANT IMPROVEMENTS			1110625	3/1/2023	3/1/2024	All Risk Form, \$10,000 Deductible, Replacement Cost	\$1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Certificate Holder is an Additional Insured on the Commercial General Liability policy when agreed to in a written agreement with the Insured.

CERTIFICATE HOLDER

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Aon Risk Services Northeast Inc.

