

Statement of Qualifications

of

JOHN CHILD & COMPANY

to provide

**Professional Real Estate
Appraisal and Consulting Services**

June 2024





June 27, 2024

Karen Char, MAI, CRE
Paul D. Cool, MAI, CRE
Shelly H. Tanaka, MAI, AI-GRS
Cooper Borge

Ms. Diane Nakagawa
Director of Finance
County of Hawaii
25 Aupuni Street, Suite 2103
Hilo, Hawaii 96720
Crystallene.Pacheco@hawaiicounty.gov

Dear Ms. Sako:

**Re: Notice to Providers of Professional Services
Fiscal Year 2024 - 2025
REAL ESTATE APPRAISAL**

As requested in the Notice to Providers of Professional Services, John Child & Company is pleased to submit this letter of interest and qualifications to provide professional appraisal and consulting services to County of Hawaii. This letter summarizes information about the Company and provides names of clients who may be contacted. The qualifications of the Company and resumes of its professional team are attached.

We are qualified to provide professional real estate and consulting services that may be required by the County of Hawaii during the fiscal year 2024 - 2025.

JOHN CHILD & COMPANY

- A. John Child & Company has been established in Hawaii since 1937. Our principal place of business and sole office is at 1441 Bishop Street, Suite 1115, Honolulu, Hawaii 96814.
- B. Our Company is more than 80 years old. For the past 5 years we have employed an average of about 5 full-time employees.
- C. The qualifications of the Company and resumes of its professional team are attached.

CLIENT REFERENCES

- D. We are pleased to have provided professional services to a number of clients. We have provided services for the following clients:



Client contact	Address	Phone number
Lea Hong	Hawaiian Islands Program Director The Trust for Public Land 1003 Bishop Street, Suite 740 Honolulu, Hawaii 96813	(808) 524-8563
Wm. Rhett Taber	Trustee Mark A. Robinson Trusts 1100 Alakea Street, Suite 600 Honolulu, Hawaii 96813	(808) 440-2733
Kevin Greenwell	Kamehameha Schools 567 South King Street, Suite 200 Honolulu, Hawaii 96813	(808) 523-6200
Hamana Ventura	Property Manager & Division Head County of Hawaii Department of Finance Property Management Division 25 Aupuni Street, Suite 1101 Hilo, Hawaii 96720	(808) 961-8069

Recent assignments completed for the County of Hawaii have included:

- Kiolakaa Conservation Easement (2022)
- Haloa Aina Forest Legacy Program Conservation Easement (2022)
- Pahala Wastewater Treatment Plant (2021)
- Kaunamano, Ka'u Conservation Easement (2021)
- 81-6245 Mamalahoa Highway, Hokulia Bypass Project (2020)
- Mass Transit Hub property, 15-3070 Pahoa-Kapoho Road (2019)
- Waikapuna Conservation Easement (2019).

* * * * *

Ms. Deanna Sako
June 27, 2024
Page 3



We appreciate having the opportunity to be considered to provide professional real estate appraisal and consulting services to the County of Hawaii. Please call us if you have any questions.

Sincerely,

JOHN CHILD & COMPANY, INC.

Shelly H. Tanaka, MAI, AI-GRS
Vice President
st@johnchild.com

ST/gaq

Encl.



TABLE OF CONTENTS

SCOPE OF PROFESSIONAL SERVICES

- Corporate Background
- Scope of Professional Services
 - Real Estate Appraisal and Consulting
 - Business Valuation

REPRESENTATIVE ASSIGNMENTS

- Real Estate Appraisal and Consulting
- Business Valuation

CLIENTS

- Private Industry
- Non-profit Organizations
- Public Agencies

CERTIFIED GENERAL APPRAISERS CERTIFICATES

PROFESSIONAL TEAM QUALIFICATIONS



Background

John Child & Company is a professional corporation that specializes in real estate appraisal and consulting and business valuation. It is the only company in Hawaii with expertise and professional designations in both real estate appraisals and business valuations.

John Child & Company was established by John F. Child, Jr. in 1937. The Company was the first firm to specialize in market research in Hawaii. Since 1937, the Company has provided critical knowledge of real estate market conditions and trends gained from the strength of its market research. As a result, its clients have confidence that John Child & Company real estate appraisal and business valuation assignments are based on competent analysis and careful documentation, and its consulting assignments focus on the key issues and provide sound alternatives.

The Company's professional team members' past and current local, regional, and national leadership positions in their professional organizations help to establish and promote the highest standards of professional practice and ethics for the industry.

Real Estate Appraisal and Consulting

The Company's real estate consulting and appraisal practice includes a range of specialized services covering real estate in Hawaii and the Pacific area. Professional services include:

- Valuation of real estate
- Litigation support
- Arbitration
- Market rent analysis
- Highest and best use studies
- Market and financial feasibility analyses
- Economic and fiscal impact assessments
- Purchase price allocation.

Its assignments include all types of real estate interests such as fee simple, leasehold, leased fee, and other partial rights and fractional interests. Its assignments cover a variety of land uses and property types, including:

- Office buildings and commercial property
- Industrial property
- Telecommunications facilities
- Hotels and resort properties
- Agricultural, conservation, and vacant land
- Conservation and other easements
- Shopping centers and retail facilities
- Residential developments (single family, multifamily, and condominium)
- Master-planned and mixed-use projects
- Golf courses
- Healthcare facilities



- Redevelopment projects
- Special-purpose property.

Business Valuation

The Company's business valuation practice focuses on the valuation of closely-held businesses, including controlling and minority interests in corporations, partnerships, limited liability companies, and family limited partnerships. Its business valuation practice provides assistance in:

- Estate planning
- Tax reporting
- Mergers, acquisitions, and sales
- Stock transfers and redemptions
- Financial reporting
- Internal accounting
- Litigation support.

REPRESENTATIVE ASSIGNMENTS



The Company has provided real estate appraisal and consulting and business valuations for more than 80 years.

Real Estate Appraisal and Consulting

The Company's real estate appraisal and consulting practice covers a variety of properties and property interests. Real estate interests include fee simple, leasehold, leased fee, and other partial rights and fractional interests. Representative projects are listed as follows:

Redevelopment

Aloha Tower Honolulu Waterfront Master Development Plan	Kakaako Redevelopment Plan Kakaako Waterfront Park Kapalama Development Complex	Pawaa Redevelopment Masterplan Puck's Alley/Moilili Gateway
--	--	---

Resorts

Hualalai Ka'anapali North Beach Kapalua Kauai Lagoons Ka'upulehu	Kiahuna Plantation Ko Olina Makena Manini'owali Mauna Kea	Princeville Turtle Bay Waikoloa Beach Resort Wailea Resort
--	---	---

Hotels

Embassy Suites Ka'anapali Four Seasons Resort Hualalai Halekulani Hotel Hilton Hawaiian Village Hotel Hana Maui Hyatt Regency Maui	Hyatt Regency Waikiki Kahala Hilton Kea Lani Hotel Koa Kea Hotel King Kamehameha Kona Beach Hotel Kona Village Maui Marriott	Maui Prince Princeville Hotel Sheraton Kauai Resort Sheraton Waikiki W Hotel Wailea Beach Resort Waikiki Resort Hotel
---	---	---

Shopping Centers

Ala Moana Aloha Tower Marketplace Coconut Grove Downtown Kihei (proposed) Ewa Pointe Marketplace Hawaii Kai Shopping Center Hawaii Kai Towne Center	Kahala Mall Center Kamehameha Shopping Center Keauhou Shopping Center Keeaumoku Shopping Center King's Village Koko Marina Kukui Mall Lanikai Center Mililani Nimitz Business Center	Pearl City Pearl City Shops Pearl Kai Center Piilani Shopping Center Princeville Royal Hawaiian Wailea Shopping Village Windward City Windward Mall
---	--	---

REPRESENTATIVE ASSIGNMENTS



Golf Courses

Asahi Kanko Olomana
Course
Dunes at Maui Lani
Hawaii Country Club
Hawaii Kai Golf Course
Ka'anapali
Kauai Lagoons (Kiele
and Lagoons)

Ko Olina
Mid-Pac Country Club
Pearl Country Club
Princeville (Makai and
Prince)
Sandalwood Golf Course
Silversword Golf Course
Waikapu Country Club

Waikele Golf Course
Waikoloa (Kings)
Waikoloa Village (two
proposed)
Wailea (Blue, Emerald, and
Gold)

Office Buildings

1164 Bishop
Aina Haina Professional
Building
Ala Moana Building
Ala Moana Pacific Center
Amfac Towers
ANA Kalakaua Center
Arcade Building
C. Brewer Building

Castle Professional Center
Commerce Tower
Davies Pacific Center
Financial Plaza of the Pacific
Grosvenor Center
Harbor Court
Hawaii National Bank
Hawaiian Life Building
HMSA Building

James Campbell Building
Kailua Professional
Center I and II
Leilehua Building
Pan Am Building
Waialae Building
Waikiki Bank of Hawaii
Building
Waikiki Trade Center

Industrial Properties

Airport Industrial
Subdivision
Airport Trade Center
Barbers Point
Bougainville
Bougainville Commercial
Center
Campbell Industrial Park
Ewa Drum & Varona
Village
Halawa Center

Halawa Industrial Subdivision
Hawaii Business Center
Honokohau Harbor
Iwilei & Iwilei Business Center
Kalaeloa
Kapolei Business Park
Kona Industrial Subdivision
La Tour Plaza
Lihue Industrial Park
Makalapua Business Center
Manana

Mapunapuna
Mill Town
Panasonic/Technics Center
Pier 38 Domestic Commercial
Fishing Village
Sand Island Business Park
Waiau
Waikele Storage Park
Waipahu
Waipio Business Center

Residential

Discovery Bay
Ewa by Gentry
Harbor Court
Honolulu Park Place
Imperial Plaza
Kalele Kai
Kamaole Heights
Kamehame Ridge
Ko Olina Fairways
Lahaina Residential

Makakilo
Maui Eldorado
Mawaena Kai
Mililani
Napili Kai
Nauru Tower
One Archer Lane
Royal Capitol Plaza
Royal Kuhio
The Kahala Beach

The Kalia, Inc.
Uplands at Mauna Kea
Victoria Tower
Village Park
Vineyard Court
Wailea Golf Vistas
Wailea Pualani Estate
Yacht Harbor Tower

REPRESENTATIVE ASSIGNMENTS



Healthcare

Adventist Health	Hawaii Health Care	Queen's Health Systems
Arcadia Retirement Residence	Systems Corporation	Regency at Hualalai
Castle Medical Center	Kahuku Medical Center	Roselani Place
Clinical Laboratories of Hawaii	Kapiolani Medical Center for Women and Children	St. Francis Healthcare Systems
Diagnostic Laboratories Services	Kauai Care Center	Straub Hospital & Clinic
Hale Mahaolu	Pali Momi Medical Center	Waianae Coast Comprehensive Health Care Center
	Palolo Chinese Home	Wilcox
	Ponds at Punalu'u	

Agricultural, Conservation, and Conservation Easements

Campbell Palehua and Kahe Ranch	Kealia Pond	Paradise Park
Dunbar Ranch	Kona Forest Unit Access	Ponoholo Ranch
Galbraith Trust Lands	Kuamo'o Point	Pupukea Property Conservation Easement
Hana Ranch	Kukaiiau Ranch Conservation Easement	Pu'u O Hoku Ranch
Honouliuli Forest Reserve	Lipoa Point	Turtle Bay
Kainalu Ranch	Maka'ala'e Conservation Easement	Ulupalakua Ranch Conservation Easements
Kalauao Valley	May's Landing	Waikapuna
Kanepuu Conservation Easement	McCandless Ranch Conservation Easement	Waimea Valley
Kaupo Ranch Wai'u and Nu'u Lands	Moanalua Valley	Wao Kele O Puna
	Palmyra Atoll	

Special Purpose

Cemeteries/Memorial Parks	Hawaii Newspaper Agency Building	Outrigger Canoe Club
Chinese Cultural Plaza	Hawaiian Home Land Claims	Quarries
Churches	Kapaa Land Fill	Schools
Convents	Kaunapali Harbor	State of Hawaii Airports
Condominium and Residential	NAS Barbers Point Electrical Distribution System	Telecommunications sites
Lease-to-Fee Conversions	Oahu Club	Tokai University
		Visitor attractions
		Wedding chapels

Business Valuation

The Company's business valuation practice focuses on closely-held businesses in Hawaii. Business valuation assignments typically estimate the market value of controlling and minority interests in closely-held corporations, limited liability companies, and partnerships that own real estate.

These assignments are prepared to assist in estate planning and estate and gift tax reporting to the Internal Revenue Service, litigation, mergers, stock repurchase/redemptions, and acquisitions.

REPRESENTATIVE ASSIGNMENTS



Valuations of closely-held businesses include:

Aala Produce, Inc.	Lanikai Properties LLC
Aaron Properties Partners of Hilo	Leong Brothers
Advanced Fresh Concepts Food Service	Livingston Family Limited Partnership
Baruch Bakar	Loyalty Associates
BFFP Incorporated	Loyalty Development Company, Ltd.
Beth-El Associates	Loyalty Enterprises, Ltd.
Caroline J. Robinson LLC	Loyalty Investments
CGB Partners	Maui Quest, LLC
Dowling Company, Inc.	MLB Inc.
Fernandez Properties	Palani Ranch Company, Inc.
Finance Investment, Ltd.	Pawaa Court LLC
Gay & Robinson, Inc.	Pohaku Koloa
Hawaii Aina Management	Ponoholo Ranch Limited
Honolulu Open Medical Imaging, LLC	Robinson Kunia Land LLC
Industrial Investors, Inc.	Royal Phoenix Corporation
Jas W. Glover Holding Company, Ltd.	SCF Limited Partnership
J.L.P. Robinson LLC	Second City Property Management
K. Inouye Properties, Inc.	Sen Plex Corporation
Kaha Kai LLC	SSFM Engineers
Kamali'i Family Limited Partnership	Taihook Associates
K.J.L. Associates	Taira Family Limited Partnership
KSM Associates LLC	The Mark A. Robinson Trusts
KVH Partners	

CLIENTS

The Company provides professional services to a range of clients representing private, non-profit, and public interests. Selected clients are listed.

PRIVATE INDUSTRY

Attorneys

Ashford & Wriston	Law Offices of Thomas Watts
Bendet Fidell	Lung Rose Voss Wagnild
Cades Schutte	MacDonald Rudy O'Neill & Yamauchi
Carsmith Ball	McCorriston Miller Mukai McKinnon
Case & Lynch	Ning, Lily & Jones
Case Lombardi & Pettit	Oshia Chuh Fong & Chung
Chun Kerr	Price Okamoto Himeno & Lum
Cox Wooten Lerner Griffin & Hansen	Rush Moore
Crockett & Nakamura	Schneider Tanaka Radovich Andrew & Tanaka
Damon Key Leong Kupchack Hastert	Settle Law
Dentons	Starn O'Toole Marcus & Fisher
Ekimoto & Morris	Tom Petrus & Miller
Goodsill Anderson Quinn & Stifel	Torkildson Katz Moore Hetherington & Harris
Huilin Dong, Attorney at Law	Tsugawa Biehl Lau & Muzzi
Imanaka Asato	Van Buren & Shimizu, LP
Ing Horikawa & Jorgensen	Wagner Choi Verbrugge
Kobayashi Sugita & Goda	Watanabe Ing LLP

Banks/Lenders

American Savings Bank	Hawaii National Bank
Bank of Hawaii	The Chuo Mitsui Trust & Banking Co., Ltd.
Central Pacific Bank	The Industrial Bank of Japan, Ltd.
Citibank, N.A.	The Long-Term Credit Bank of Japan, Ltd.
First Hawaiian Bank	Wells Fargo Bank

Closely Held Corporations/Limited Partnerships/Family Trusts

Baruch Bakar and Beth-el Associate	Lanihau Properties, LLC
BFFP Incorporated	Leong Brothers
Caroline J. Robinson LLC	Livingston Family Limited Partnership
Gay & Robinson	Loyalty Development
Hawaii Aina Management Co. LL	Loyalty Investments
Jas. W. Glover Holding Company, Ltd.	Maui Quest LLC
J.L.P. Robinson LLC	MLB, Inc.
Kaha Kai LLC	Norman & Amy Hirohata-Goto LLC
Kamalii Family Limited Partnership	Nua Family Limited Partnership
K.J.L. Associates	Palani Ranch
KVH Partners and CGB Partners	Pawaa Court LLC
Knudsen Trusts	Pohaku Koloa LLC

CLIENTS

Closely Held Corporations/Limited Partnerships/Family Trusts, Continued

Ponoholo Ranch, Limited	Sheridan Ing Marital Trust
Royal Phoenix Corporation	Taira Family Limited Partnership
SCF Limited Partnership	The Mark A. Robinson Trusts
Second City Property Management Inc.	WBL, Inc.
Sen Plex Corp.	

Developers/Landowners

A&B Properties, Inc.	Hemmeter/Tokyu Waterfront Joint Venture
Aloha Tower Associates	James Campbell Company
Bedford Properties, Inc.	Kamehemeha Schools
(fka Kaiser National Housing Corporation Development Company)	Kaneohe Ranch
Cuzco Development U.S.A. LLC	Kapolei Property Development, LLC
Dole Food Company	Krausz Properties
Dowling Company, Inc.	McCandless Land & Cattle Company
Elleair Hawaii, Inc.	MW Group, Ltd.
Finance Realty	Niu Pia Farms
Gentry Companies	Pauahi Management Corp.
Hana Ranch Partners	Queen Emma Land Company
Hanalei Land Company	Sam Koo Pacific, LLC
Haseko (Hawaii), Inc.	Tesoro Hawaii Corporation
	Ulupalakua Ranch Inc.

Resort Operators/Owners

Alpha U.S.A., Inc.	Princeville Development Company
Kapalua Land Company, Ltd.	Shinwa International
Kaupulehu Makai Venture (Hualalai Resort)	Turtle Bay Resort
Namalu LLC (Makena Resort)	Wailea Resort Company, Inc.

Retailers

7-Eleven (Hawaii), Inc.	Pint Size Corporation
Alakai Mechanical Corporation	Safeway, Inc.
Kyotaru International	Sears Holding Corporation
McDonald's Restaurants of Hawaii	

Trust Companies and Trusts

Bank of Hawaii Trust Department	Knudsen Trusts
First Hawaiian Trust	Lili'uokalani Trust
Hawaiian Trust Co., Ltd.	Mark A. Robinson Trusts

NON-PROFIT ORGANIZATIONS

Adventist Health	Chaminade College
Bobby Benson Center	Hawaii Conference Foundation
Castle Medical Center	Hawaii Health Systems Corporation

CLIENTS

NON-PROFIT ORGANIZATIONS, Continued

Hawaii Opera Theatre	Pacific Buddhist Academy
Hawaii Pacific Health	Punahou School
Hawaii Pacific University	Queen's Health Systems
Honolulu Community Action Program, Inc. (HCAP)	Segull Schools, Inc.
Iolani School	The Fathers of the Sacred Hearts
Japan Association of Real Estate Appraisers	The Sisters of the Sacred Hearts
Kahuku Medical Center	St. Francis Healthcare Systems of Hawaii
Kamehameha Schools	The Nature Conservancy
KCAA Pre-Schools of Hawaii	The Trust for Public Land
Manoa Valley Theatre	Waianae Cost Comprehensive Center
Maui Coastal Land Trust	Young Women's Christian Association (YWCA)
National Tropical Botanical Garden	

PUBLIC AGENCIES

Bank Regulatory Agencies

Federal Depository Insurance Corporation (FDIC)	Federal Home Loan Bank Board (FHLBB)
--	--------------------------------------

City & County of Honolulu

Honolulu Authority for Rapid Transportation	Department of Design and Construction
Honolulu Public Transit Authority	Department of the Corporation Counsel
Department of Housing and Community Development	

County of Hawaii

Department of Finance	Department of Public Works
-----------------------	----------------------------

County of Kauai

Department of Water	
---------------------	--

Federal Agencies

Internal Revenue Service	U.S. Department of Agriculture, Natural Resource Conservation Service
National Business Center, Appraisal Services Directorate	U.S. Department of the Army
U.S. Attorney General	U.S. Department of the Navy
U.S. Department of Agriculture, Forest Service	U.S. Department of Interior, Fish & Wildlife Service

CLIENTS

Utilities

Aloha Solar Energy Fund
Citizens Utilities Company – Kauai Electric
D.R. Fortress

Eurus Energy America Corporation
Hawaiian Electric Industries (HEI, Inc.)
Pacific Resources, Inc.



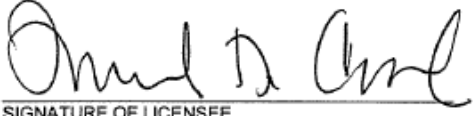
State of Hawaii

Attorney General
Department of Hawaiian Home Lands
Department of Land & Natural Resources
Department of Transportation


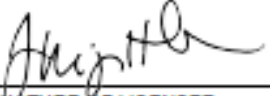
Hawaii Community Development Authority
Hawaii Housing Finance and Development
Corporation
Office of Hawaiian Affairs

CERTIFIED GENERAL APPRAISERS CERTIFICATES



License Number CGA-71	Expiration date 12/31/2025	
STATE OF HAWAII DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS CERTIFIED GENERAL APPRAISER		
PAUL D COOL 841 BISHOP ST, SUITE 2115 HONOLULU, HI 96817		
		
		
SIGNATURE OF LICENSEE		

Paul D. Cool, MAI, CRE
Vice President

License Number CGA-648	Expiration date 12/31/2025	
STATE OF HAWAII DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS CERTIFIED GENERAL APPRAISER		
SHELLY H TANAKA 841 BISHOP ST, SUITE 2115 HONOLULU, HI 96817		
		
		
SIGNATURE OF LICENSEE		

Shelly Tanaka, MAI, AI-GRS
Vice President

PROFESSIONAL TEAM QUALIFICATIONS



The professional team has a wide range of real estate experience gained through a variety of field experience, professional accomplishments, training, and education. Team members have earned their reputation for quality work and professional service.

Professional Designations

Team members hold designations earned from the major professional organizations. Team members have earned the MAI and AI-GRS designations from the Appraisal Institute, the CRE (Counselor of Real Estate) from The Counselors of Real Estate, ASA (Accredited Senior Appraiser) from the American Society of Appraisers, and CCIM designation from the CCIM Institute.

State Certification

Members of the professional team are Certified General Appraisers under the State of Hawaii license and certification program.

Other Qualifications and Training

Professional team members are qualified as expert witnesses in the courts of Hawaii; actively participate in and serve as arbitrators and review appraisers; and continue to attend courses, seminars and workshops to strengthen their own specialized appraisal skills and education.

Professional Team Members

Professional team members include:

- Paul D. Cool, MAI, CRE, Vice President
- Shelly H. Tanaka, MAI, AI-GRS, Vice President
- Cooper Borge, Real Estate Analyst

The education and professional experiences of team members are outlined in their accompanying resumes.

QUALIFICATIONS OF JOHN CHILD & COMPANY



PAUL D. COOL, MAI, CRE
Vice President

Paul joined John Child & Company in 1972. He has appraised property on all the major islands in Hawaii. With this perspective, Paul understands the cyclical nature of Hawaii's real estate markets.

Education

- Bachelor of Business Administration, Business Economics and Quantitative Methods, University of Hawaii, 1980
- Successfully completed various courses, workshops, and seminars, including:
 - Appraisal Institute, National USPAP Update Course, 2023
 - Appraisal Institute, Marketability Studies: Six Step Process and Basic Applications, 2023
 - Appraisal Institute, Fundamentals of the Uniform Standards for Federal Land Acquisition, 2021
 - Appraisal Institute, Business Practices and Ethics, 2020
 - Appraisal Institute, Valuation of Conservation Easements, 2018
 - Appraisal Institute, Uniform Appraisal Standards for Federal Land Acquisitions, 2017
 - Appraisal Institute, Complex Litigation Appraisal Case Studies, 2014
 - Appraisal Institute, IRS Valuation, 2012

Professional Associations

- Member, Appraisal Institute (MAI designation)
 - President, Hawaii Chapter, 2001
 - Director, 2014 - 2016
- Member, The Counselors of Real Estate (CRE designation)
 - Chairperson, Hawaii Chapter, 2012, 2001
 - Treasurer, Hawaii Chapter, 2009, 2020 through 2023
 - Alternate Chief Delegate, 20th Pan Pacific Congress - Auckland, New Zealand, 2000
 - Alternate Chief Delegate, 19th Pan Pacific Congress - Singapore, 1998

Other Real Estate Associations

- Member, Hawaii Chapter of NAIOP (NAIOP Hawaii)
 - Vice President, Hawaii Chapter, 2015 - 2019
 - President, Hawaii Chapter, 2002
 - Director, Hawaii Chapter, 2011-2014

Public Service

- Advisory Committee Member, Regulated Industries Complaints Office, Department of Commerce and Consumer Affairs, State of Hawaii, 2004 - 2023
 - Chair, Real Estate Appraiser Advisory Committee, Professional & Vocational Licensing Division, Department of Commerce and Consumer Affairs, State of Hawaii, 2007 - 2015
 - Member, City & County of Honolulu Leasehold Conversion Task Group, 2004
-



Publications

- Paper presented to the 19th Pan Pacific Congress of Real Estate Appraisers, Values, and Counsellors, “Leasehold Home Ownership on Oahu, Hawaii: Long Term Influence on Value and Marketability,” 1998
- Paper presented to the 20th Pan Pacific Congress of Real Estate Appraisers, Values, and Counsellors, “Resort Residential Investment in Hawaii: Recovery of a Market,” 2000

Professional Experience

- Vice President, John Child & Company, Inc. (1972 to present)

Professional Designation

- The Appraisal Institute conducts a voluntary program of continuing education for its designated members. Members who meet the standards of this program are awarded periodic educational certification. Paul D. Cool, MAI is certified under this program.

State Certification

- Certified General Appraiser, State of Hawaii, License Number CGA-71, expiring December 31, 2025.

Court Testimony

- Qualified as an expert witness in the valuation of real property in the Courts of the State of Hawaii.
-

QUALIFICATIONS OF JOHN CHILD & COMPANY



SHELLY H. TANAKA, MAI, AI-GRS

Vice President

Shelly estimates the value of closely-held businesses and real estate in Hawaii. Because of her expertise in both real property and business valuation, she is able to effectively assist clients with their estate planning and gifting decisions, tax reporting, acquisitions and mergers, stock transfers and redemptions, and purchase price allocations.

Shelly's real estate valuations include resort, commercial, industrial, residential, agricultural, and conservation properties on Oahu, Maui, Kauai, and Hawaii. Assignments have included appraisals of conservation and right-of-way easements, hospitals, and other complex or limited-market properties, as well as market assessments, feasibility analyses, and fiscal and economic impact studies for a variety of projects including senior living facilities, hotels, shopping centers, residential subdivisions, and two master-planned communities on Oahu and Maui. She has served as a mediator, arbitrator and expert witness for numerous assignments, and has worked on several class-action lawsuits providing complex and timely analysis to assist in trial preparation and settlement negotiations.

Education

- Master of Business Administration, University of Hawaii at Manoa, 1998
- Bachelor of Arts, Psychology, University of California at Los Angeles, 1994
- Iolani School, 1990

- Various courses, workshops and seminars including:
 - Appraisal Institute, Uniform Appraisal Standards for Federal Land Acquisitions, 2017
 - Appraisal Institute, General Review Theory, 2014
 - Appraisal Institute, Complex Litigation Appraisal Case Studies, 2014
 - Appraisal Institute, Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets, 2012

Professional Designations

The Appraisal Institute conducts voluntary programs of continuing education for its designated members.

The MAI Membership designation is held by professionals who can provide a wide range of services relating to all types of real property, such as providing opinions of value, evaluations, review, consulting and advice regarding investment decisions, among others.

The AI-GRS Review designation is conferred upon professionals who have demonstrated the knowledge and skills needed to provide appraisal reviews for a wide range of property types in order to satisfy issues related to due diligence and risk management.

Shelly H. Tanaka, MAI, AI-GRS is designated under both programs.

State Certification

- Certified General Appraiser, State of Hawaii, License Number CGA-648, expiring December 31, 2025.
-



Court Testimony

- Qualified as an expert witness in the valuation of real property and business valuation in the Courts of the State of Hawaii.

Professional Associations

- Appraisal Institute
 - National Board of Directors, 2017 – 2020
 - National Finance Committee, 2018 – 2021
 - Women’s Initiative Committee, member, 2020
 - Region VII Finance Chair, 2014 – 2015
 - President, Hawaii Chapter, 2014
- Appraisal Institute Education and Relief Foundation
 - Chair of the Board of Directors, 2019 – 2021
 - Director, 2022
- Appraisal Institute Education Trust, Trustee and Vice Chair, 2017 - 2018

Other Service

- The Appraisal Foundation, Board of Trustees, 2022 – 2024
 - Audit Chair, Executive Committee, 2023
 - Real Estate Appraiser Advisory Committee, Professional & Vocational Licensing Division, Department of Commerce and Consumer Affairs, State of Hawaii, 2016 - 2023
 - Chair, 2021 – 2023
 - Vice Chair, 2019 – 2020
 - Hawaii Appleseed Center for Law and Economic Justice, Board of Directors, 2019-2021
-

QUALIFICATIONS OF JOHN CHILD & COMPANY



COOPER BORGE

Real Estate Analyst

Cooper provides data research and analysis for various real estate assignments. His valuation assignments have covered industrial land and warehouses, agricultural lands, apartment projects, single-family lots and condominium apartments, and utility easements on Hawaii island and Oahu. He has also assisted with market rent surveys for limited-market properties including hospital specialist space and preschools.

Education

- Bachelor of Science, Kinesiology and Rehabilitation Sciences, University of Hawaii at Manoa, 2016
- Moanalua High School, 2011
- Appraisal Institute, Basic Appraisal Principles, 2022

Professional Experience

- Analyst, John Child and Company, Inc., 2023 – present
 - Service Account Manager, Heide & Cook, 2020 – 2023
-