

# Andrew Charles McCloskey, MAI

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## HIGHLIGHTS OF QUALIFICATIONS

- Designated member of the Appraisal Institute (MAI) - Commercial real estate appraiser for more than eighteen (18) years with experience in 44 states, plus the District of Columbia
- Expertise in studying local markets - imperative for maintaining geographic competency and knowledge base regarding market forces and their influence on property uses and values
- Co-founder Evergreen Valuation Services - a boutique national commercial real estate service firm
- Master of Urban Planning - University of Michigan Alfred A. Taubman College of Architecture and Urban Planning - interests including community and economic development, as well as the study of the often conflicting paradigm between sustainability and social justice
- Advanced analytical skills, including present and future value analyses, with wide ranging expertise including hundreds of institutional quality multifamily, office, and retail properties
- Able to effectively value complex mixed-use, transit orientated, and mixed-income housing

## HIGHLIGHTS OF EXPERIENCE

Since co-founding Evergreen Valuation Services (EVS) in 2005, our firm has focused on providing integrity, service consistency, and professional evaluations of real estate assets. An emphasis on client service has resulted in a clear understanding of the requirements of all types of lenders and owners, including Fannie Mae, Freddie Mac, HUD, conduits, banks, and life insurance companies. Valuations are frequently utilized for financing, asset acquisition, disposition, and corporate financial reporting.

### **Multifamily**

Multifamily have typically accounted for around 75% of my assignments. Annually, on average, I analyze over 50 properties from across the U.S. The following summarizes my experience among property subtypes.

- *Market Rate*: I have appraised hundreds of market rate apartment projects, ranging from small Class C properties in tertiary locations to trophy assets in major urban centers. These projects have included those targeting a wide range of tenants, including families, single-person households, workforce housing, and seniors housing (independent living).
- *Affordable*: Many of my multifamily assignments have involved one or more types of government incentives, including enterprise zones, tax abatement programs, low income housing tax credits (LIHTC), and various HUD programs.
- *Student Housing*: I have developed specialized expertise in Student Housing, due to extensive experience appraising projects throughout the country. To support this expertise, I have attended at least one industry conference per year since 2008, and am in regular communication with developers, investors, and lenders who are involved with this specialized property type requiring detailed market analysis tailored to the specific characteristics of the local student market. My analyses are constantly evolving to reflect national and regional trends in product offerings and operational characteristics.

*Condos & Condo Conversions*: Utilizing a discounted sell-off methodology, I have appraised several

- condominium projects. These have included purpose-built condo projects, as well as conversions of existing rental properties.

### **Office**

*Medical, Downtown/CBD, and Suburban Office Buildings*: Medical, Commercial Business District, and Suburban Office Buildings: I have appraised several major office buildings in commercial business districts or suburban locations, as well as specialized medical office buildings and surgical centers across the country.

**Retail**

I am fully equipped to analyze multi-tenant assets and evaluate tenant credit strength. My retail experience has covered all property sub-types, including single-tenant buildings, small strip centers, grocery anchored neighborhood centers, power centers, and major community centers.

**Industrial**

I have performed a wide range of industrial appraisals including warehouse, distribution, manufacturing, and flex buildings, located in markets throughout the country.

**Hotels**

I have completed several hotel assignments, including a property near the San Francisco International Airport and limited service hotels in Cincinnati and Pensacola.

**Special-Use**

I have appraised a diverse group of special use properties, including a proposed Las Vegas casino, automobile dealerships, restaurants, automotive repair, convenience stores, and self-storage facilities.

**Mixed-Use**

I am highly proficient at analyzing mixed-use properties, including those spread out over a large master-planned development, encapsulated within a high-density vertical development, or transit oriented developments. My analyses of mixed-use properties include a clear analysis of each individual component, as well as their dynamic interactions and contribution to the whole property.

**EDUCATION**

- University of Michigan Alfred A. Taubman College of Architecture and Urban Planning, Master of Urban Planning with a concentration in economic development (2002)
- Oakland University School of Business Administration, Bachelor of Science with a major in finance and a minor in economics (1998)
- I am current with all educational requirements of the Appraisal Institute and all individual states where I am certified.

**PROFESSIONAL MEMBERSHIPS & LICENSING**

- State Certified General Real Estate Appraiser: Michigan (No. 1201006817), Georgia (No. 264011), Ohio (No. 2006003428), Texas (No. 1338629), and Florida (No. RZ3377)
- Designated Member of the Appraisal Institute (MAI No. 480912)
- I am currently completing the requisite courses for the Appraisal Institute Professional Development Program *Valuation of Sustainable Buildings*. Completion in the first half of 2015 is anticipated.

**PROFESSIONAL EMPLOYMENT**

- Principal with Evergreen Valuation Services, Nationwide, 7/05 - present
- Commercial Real Estate Appraiser for Deverick & Associates, Dallas, TX, 4/02 - 6/05
- Commercial Real Estate Appraiser, Allen & Associates, Birmingham, MI, 1/97 - 4/02

**MISCELLANEOUS**

- University of Michigan Alfred A. Taubman College of Architecture and Urban Planning Board of Governors, 2012 - present
- Oakland University Men's Cross-Country Team, Captain Fall 1998