

VALUATION & ADVISORY SERVICES

PROFESSIONAL PROFILE



EARL L. TIMMONS, MAI, MRICS—VICE PRESIDENT

Earl Timmons has over 20 years of professional experience in the fee preparation of real estate appraisals, market studies and feasibility studies of commercial properties. Mr. Timmons' experience encompasses a wide variety of property types including office, retail, industrial, multi-family, hotel, skilled nursing facilities, assisted living facilities, independent living facilities, medical offices, restaurants, parking garages, and low income/subsidized and tax credit housing. He has worked with clients throughout the United States and appraised properties in over 15 states.

Mr. Timmons has a strong instructional background, and after developing the now recognized valuation technique for property assessment appeals in New Castle County, Delaware (July 1983 effective date), has instructed many professionals on this topic and others. This includes seminars for the Delaware Bar Association and the National Business Institute. Mr. Timmons is an approved instructor for both the Appraisal Institute and the state of Delaware.

Mr. Timmons has been ruled an expert witness and testified in courts on matters including Bankruptcy, Property Division, Condemnation, and Insurance Damages.

Prior to joining CB Richard Ellis, Inc., Mr. Timmons was owner of Atlantic Valuation Consultants and previously Director of the Delaware Valuation Office of Insignia/ESG, Inc. Insignia was purchased by CBRE in July 2003.

CLIENTS

- Lubert-Adler
- IXIS
- Wachovia
- Deutsche Bank
- Citigroup Global Markets
- Comerica Bank
- Capital One
- Morgan Stanley
- ING Direct
- Goldman Sachs
- Metzler Real Estate
- GMAC Commercial Mortgage
- Bridger Commercial Funding
- National Penn Bank of America

For information, contact:

Earl L. Timmons, MAI, MRICS

Vice President

Northeast Region

International Valuation Team

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SAMPLE OF RECENT ASSIGNMENTS

Property	Location
Point Pleasant Pediatric Nursing Home	Philadelphia, Pennsylvania
Odessa National Golf Course	Odessa, Delaware
Hamilton Park Nursing Home	Jersey City, New Jersey
Dover Regional Mall	Dover, Delaware
Bradley Square Regional Mall	Cleveland, Tennessee
Mount Berry Square Regional Mall	Rome, Georgia
River Oaks Shopping Center	Houston, Texas
Uptown Collection Shopping Center	Houston, Texas
Shepherd Square Shopping Center	Houston, Texas
Rollins Office Building	Wilmington, Delaware
Chase Manhattan Center Headquarters Offices	Wilmington, Delaware
Bellevue Park Corporate Office Portfolio	Claymont, Delaware
ING US Corporate Headquarter Office Building	Wilmington, Delaware
ING Cyber Café	Wilmington, Delaware
Six Property Maintenance/Repair Facility Portfolio	Louisiana and Texas
Ivy Ridge Nursing Home	Sacramento, California
Eden Rock Assisted Living Facility	Arden, Delaware
Greenville Center Office and Retail Facility	Greenville, Delaware
Cherry Hill Apartment Conversion	Cherry Hill, New Jersey
Alpha Graphic	Lincoln, Nebraska
Lincoln Graphics	Lincoln, Nebraska
Kuumba Academy Charter School	Wilmington, Delaware
Red Lion Christian Academy	Bear, Delaware
Hockessin Montessori School	Hockessin, Delaware
Chisel Creek Golf Course	Landenberg, Pennsylvania
Delaware National Golf & Country Club	Wilmington, Delaware

PROFESSIONAL AFFILIATIONS & ACCREDITATIONS

- Appraisal Institute—Designated Member (MAI), No. 10349 (issued 1994)
- Royal Institution of Chartered Surveyors—Designation (MRICS)
- Urban Land Institute—Member
- Delaware Certified General Real Property Appraiser, No. X1-0000021
- Pennsylvania Certified Real Estate Appraiser, No. GA-000903-L
- Maryland Certified General Real Estate Appraiser, No. 10388

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Canterbury Apartments, Newark, Delaware



Mount Berry Regional Mall, Cleveland, TN



2 Penn Center, Philadelphia, PA



Onmi Hotel, Philadelphia, PA



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ACHIEVEMENTS

- Delaware Chapter of the Appraisal Institute
 - President (2000-2002)
 - Board Member (2000-2006)
- Appraisal Institute and the State of Delaware—Approved Instructor
- Design and implementation of real estate assessment appeal methodology for New Castle County, Delaware.
- Appointed to National Appraisal Institute's Demonstration Report Review Committee
- Member of several Appraisal Institute regional Experience Review Appeals Committees
- Who's Who of Business Executives

EDUCATION

- Appraisal Institute, Chicago, Illinois
All requisite coursework to achieve and maintain the MAI designation
- Delaware Association of Realtors®
- Salisbury State University, Salisbury, Maryland
Business and Economics curriculum 1982-1984
- University of Delaware, Newark, Delaware
Business and Economics curriculum 1984-1985