

**QUALIFICATIONS
OF
ANDREW G. BUSSEN, MAI**

EDUCATION

UNIVERSITY OF WISCONSIN - MADISON - Madison, Wisconsin
B.B.A., Real Estate and Urban Land Economics, 12/91

This program is rated as one of the top real estate education programs in the country.

EXPERIENCE

BUSSEN COMPANY OF WISCONSIN, INC. (D/B/A BUSSEN COMPANY)

Madison, Wisconsin (2004-Present)

President

Services include commercial real estate appraisal and consulting, real property tax consulting, market and feasibility studies, and expert witness testimony related to the services available.

PGP VALUATION, INC., San Diego, California (2002-2004)

Manager/Appraiser

Manager and appraiser; also performed subcontract appraisal services for this company; this company is now part of **Colliers International**

MILLENNIUM REAL ESTATE GROUP, INC. & BUSSEN VALUATION, LLC., Middleton, Wisconsin (2008-2002)

Managing Member (BV) and Secretary/Treasurer/VP (Millennium Real Estate Group)

ERNST & YOUNG LLP, Milwaukee, Wisconsin and Chicago, Illinois (7/96 - 6/98)

Valuation Consultant - National Property Tax Group

Review of real and personal property assessments; preparation and filing of real and personal property returns; research data for use in the preparation of appeals to assessors, Boards of Review, and Tax Appeals Commission level hearings.

**TECHNICAL
BACKGROUND**

Throughout my employment experience, I have performed appraisals and related services for a variety of income-producing and special purpose property types, including (but not limited to) the following:

- ◆ Office buildings
- ◆ Apartment/multi-family
- ◆ Lodging facilities
- ◆ Retail/shopping centers
- ◆ Churches and schools
- ◆ Tax credit housing
- ◆ Residential Care Apts (RCAC)
- ◆ Triple-net lease properties
- ◆ Limited Partnership Interests
- ◆ industrial/warehouse and distribution facilities
- ◆ health care facilities (including general hospitals, nursing homes, and psychiatric hospitals)
- ◆ corporate headquarters facilities (> 1M SF)
- ◆ subdivision development (including retail, multi- and single-family residential, condominium)
- ◆ highest and best use, market/feasibility studies
- ◆ preparation and filing of real and personal property returns; agency representation in appeals
- ◆ Community-based residential facilities (CBRF)
- ◆ Cold storage facilities
- ◆ Portfolio valuations

PROFESSIONAL AFFILIATIONS

- ◆ **Member, Appraisal Institute (MAI)**
- ◆ California Certified General Real Estate Appraiser #AG028043
- ◆ California Real Estate Broker
- ◆ Wisconsin Certified General Appraiser #657
- ◆ Wisconsin Real Estate Broker - License #47888
- ◆ Former Director - Wisconsin Chapter of the Appraisal Institute
- ◆ Member - University of Wisconsin Real Estate Alumni Association (WREAA)
- ◆ Member – Wisconsin Realtors Association (WRA)
- ◆ Member - National Association of Realtors (NAR)
- ◆ Former Member - Village of McFarland, Wisconsin Property Tax Appeals Board of Review

CLIENT RELATIONS

The following is a sampling of clients I have worked with during my career:

- ◆ Alexander Company
- ◆ AMI Capital
- ◆ AnchorBank
- ◆ Associated Bank
- ◆ Bache Funding
- ◆ Banc One
- ◆ Bank of Prairie du Sac
- ◆ Bank of Sun Prairie
- ◆ Bankers' Bank
- ◆ Bemis Manufacturing
- ◆ Capital Markets
- ◆ Capitol Bank
- ◆ City of Madison
- ◆ Ernst & Young LLP
- ◆ Fellowes
- ◆ Fiore Companies
- ◆ U.S. Bank
- ◆ First Business Bank
- ◆ First Federal
- ◆ Fleming Development
- ◆ Hovde Realty
- ◆ Gold's Gym
- ◆ T. Wall Properties
- ◆ Monona State Bank
- ◆ DeWitt, Ross, and Stevens
- ◆ The Rifken Group, Ltd.
- ◆ CB Richard Ellis
- ◆ BMO Harris Bank
- ◆ J.P. Morgan Financial
- ◆ Wisconsin Housing and Economic Development (WHEDA)
- ◆ Monona Bank
- ◆ Grandbridge Capital
- ◆ Wells Fargo
- ◆ Johnson Bank
- ◆ M&I Bank/BMO Harris Bank
- ◆ Ameritas Investment Advisors
- ◆ McFarland State Bank
- ◆ McGrath Associates
- ◆ Murphy & Desmond, S.C.
- ◆ National Guardian Life Insurance Co.
- ◆ Park Bank
- ◆ Orion Financial
- ◆ Abby Bank
- ◆ LaJolla Bank
- ◆ Collateral Mortgage Capital, LLC
- ◆ Snap-on Incorporated
- ◆ State Bank of Mt. Horeb
- ◆ Suburban Capital
- ◆ Wisconsin Bank & Trust
- ◆ Tharaldson Enterprises
- ◆ Urban Land Interests
- ◆ Western Center Properties
- ◆ Prudential Mortgage
- ◆ Finlay Industries
- ◆ EMI (Executive Management, Inc.)
- ◆ Stone House Development
- ◆ The Gialamas Company
- ◆ Cohen Financial
- ◆ State Bank of Cross Plains
- ◆ Allstate Investments, LLC
- ◆ John Hancock
- ◆ Horizon Development
- ◆ WIPFLI, LLP
- ◆ Oregon Community Bank
- ◆ Westbury Bank

REAL ESTATE EDUCATION

University of Wisconsin – Madison

Courses attended en route to awarding of Undergraduate Degree:

- ◆ 550 – The Real Estate Process
- ◆ 551 – Income Property Finance
- ◆ 552 – Residential Finance and Housing Policy
- ◆ 554 – Residential Property Development and Management
- ◆ 556 – Valuation of Real Estate
- ◆ 557 – Urban Economics – Structure & Dynamics
- ◆ 652 – Contemporary Real Estate Analysis

Seminar(s) attended after Graduation (as sponsored by the University of Wisconsin School of Business Center for Urban Land Economics Research):

- ◆ Real Estate Investment and Feasibility Analysis
- ◆ Real Estate Capital Markets: REIT's and CMBS

Appraisal Institute

Courses and requirements fulfilled en route to awarding of the MAI Designation:

- ◆ 110 – Appraisal Principles
- ◆ 120 – Appraisal Procedures
- ◆ 310 – Basic Income Capitalization
- ◆ 410 – Standards of Professional Practice, Part A (USPAP)
- ◆ 420 – Standards of Professional Practice, Part B
- ◆ 510 – Advanced Income Capitalization
- ◆ 540 – Report Writing and Valuation Analysis
- ◆ 550 – Advanced Applications
- ◆ Seminar Attendance – Demonstration Appraisal Report Writing Seminar
- ◆ Successful Completion of Demonstration Appraisal Report
- ◆ Experience Credits Awarded for Levels I, II, and III
- ◆ In addition, I have attended numerous seminars and continuing education related to maintaining appraisal and brokerage licenses over the last 20± years

OTHER

- ◆ Nominated to Madison's *In Business* Magazine's "40 Under 40" Publication in 2006
- ◆ Experience related to appraisal and property tax consulting includes expert witness testimony and/or client representation at various levels of property tax appeal hearings
- ◆ Software proficiency includes Microsoft Word and Excel, ARGUS and other miscellaneous programs
- ◆ Have performed subcontract appraisal work with CB Richard Ellis and PGP Valuation
- ◆ Real estate projects have included spec-home development in desert communities, small income property (multifamily) and office building market repositioning and selloff, and land holdings for future redevelopment along commercial corridors

REFERENCES

Available Upon Request