

PROFESSIONAL BIOGRAPHY

KEVIN A. BYRNES, MAI

Founding member of Byrnes & Walsh, LLC, a real estate appraisal and consulting firm in Oak Brook, Illinois.

EXPERIENCE

- Active commercial real estate appraiser since 1990.
- Appraisal, review, and consulting services for a wide array of properties including development sites, large distribution warehouses, factories, landfills, apartment complexes, cooperative apartments, condominium residences, single family homes, regional malls, retail shopping centers, department stores, restaurants, hotels, corporate headquarters, office complexes, golf courses, nuclear power stations, petroleum refineries, automobile racetracks, airport terminals, hangars, and related structures, landmark buildings, churches, schools, theaters, and other special use properties. Consulting assignments include the formerly proposed Lake Calumet Airport, which had a land area of over 11,000 acres.
- Appraisals, appraisal reviews, and evaluations of commercial, industrial, residential, and special purpose properties for mortgage, acquisition, leasing, insurance, subrogation, ad valorem assessment, arbitration, condemnation, right of way, bankruptcy, estate, divorce, zoning, conservation easement, mortgage fraud, construction defects, and other litigation purposes.
- Assignments performed in Illinois, Colorado, Florida, Georgia, Indiana, Iowa, Kansas, Michigan, Missouri, Nebraska, New York, Ohio, South Carolina, Tennessee, Texas, and Wisconsin.
- Assignments include most of the major office, retail, and hotel properties in the central business district of Chicago.
- Before 1990, active as a residential sales agent in the southwest suburbs of Chicago.

LICENSES

- Illinois Certified General Real Estate Appraiser, expiration September 30, 2019
- Indiana Certified General Appraiser, expiration June 30, 2018
- Iowa Certified General Real Property Appraiser, expiration June 30, 2018
- Michigan Certified General Real Estate Appraiser, expiration July 31, 2018

EXPERT QUALIFICATIONS

Qualified and testified as an expert witness in the following forums:

- U.S. Bankruptcy Court for the Northern District of Illinois
- Circuit Court of Cook County
- Circuit Court of Lake County
- Circuit Court of Will County
- Zoning Board of Appeals of the City of Chicago
- Zoning Board of Appeals of Cook County
- Zoning Board of Appeals of DuPage County
- Illinois Property Tax Appeal Board
- Iowa Property Assessment Appeal Board
- Illinois Pollution Control Board
- Cook County Board of Review
- DuPage County Board of Review
- Madison County (IL) Board of Review
- Arbitration

PROFESSIONAL DESIGNATIONS AND AFFILIATIONS

- MAI, Appraisal Institute
- Appraisal Institute, Experience Screener and Demonstration Report Grader
- Chicago Chapter of the Appraisal Institute, Board of Directors, 2013-2015; Chapter Secretary, 2015; Chapter Treasurer, 2016; Chapter Vice-President, 2017; Chapter President, 2018
- National Association of Review Appraisers and Mortgage Underwriters, Certified Review Appraiser (CRA)
- CCIM Institute, Associate Member
- International Association of Assessing Officials, Associate Member
- Illinois Coalition of Appraisal Professionals, Member
- National Association of Realtors, Member
- Chicago Association of Realtors, Member
- Greater Northwest Indiana Association of Realtors, Member
- International Council of Shopping Centers, Member
- City of Elmhurst, Zoning & Planning Commission/Zoning Board of Appeals, Member

EDUCATION

- Bachelor of Arts, University of Notre Dame, 1976
- Master of Arts, University of Chicago, 1988
- Appraisal Institute:

Courses (passed all examinations)

- 7-Hour National USPAP Update (every two years)
- Real Estate Appraisal Principles
- Basic Valuation Procedures
- Standards of Professional Practice, Part A (USPAP)
- Standards of Professional Practice, Part B
- Capitalization Theory & Techniques, Part A
- Capitalization Theory & Techniques, Part B
- Highest & Best Use and Market Analysis
- Advanced Sales Comparison & Cost Approaches
- Advanced Applications
- Report Writing and Valuation Analysis
- Business Practices and Ethics
- Comprehensive examination, all 4 modules

Seminars (representative selection)

- Analyzing Operating Expenses
- Anticipating the Cross Examination of your Appraisal in the Tax Appeal Process
- Appraisal Review - Income Properties
- Appraising From Blueprints and Specifications
- Capital Market Conditions and the Impact on Real Estate
- Conditions of the Chicago Real Estate Market
- Fair Lending and the Appraiser
- General Demonstration Appraisal Report Writing
- Indiana Statutes & Rules
- Lease Abstracting and Analysis
- Michigan Law Update
- New Housing in a Declining Market
- Internet Search Strategies for R.E. Appraisers
- Small Hotel/Motel Valuation
- USPAP Update 2003 - Standards and Ethics for Professionals
- Valuation & Litigation Services SIG Kick-Off
- When Good Houses Go Bad

AWARDS

- Chicago Chapter of the Appraisal Institute, Distinguished Service Award, 2012
- Chicago Chapter of the Appraisal Institute, Herman O. Walther Award, 2013
- Appraisal Institute, Volunteer of Distinction, Region III, June 2015
- Chicago Chapter of the Appraisal Institute, President's Award, 2017

PUBLICATIONS AND PRESENTATIONS

- “The Valuation of Landfills for Ad Valorem Assessment,” *Journal of Property Tax Management*, Summer 1995 (with Michael J. Kelly).
- “Reviewing Appraisals for Tax Appeal Purposes,” presented at November 2000 Real Estate Expo in Las Vegas.
- “The Basics of Understanding and Analyzing Commercial and Residential Real Estate Valuation Reports,” presented at Chicago Bar Association, Young Lawyers Section, April 2002.
- “The Appraiser's Role as an Expert,” presented at *Eminent Domain in Illinois*, Hoffman Estates, Illinois, March 10, 2006 and May 15, 2007.
- “Use of Experts,” presented at *Eminent Domain Update 2006*, Springfield, Illinois, November 9, 2006.
- “Conditions of the Chicago Real Estate Market,” moderator; Chicago Chapter of the Appraisal Institute, Chicago, Illinois, August 29, 2012; May 1, 2013; May 28, 2014; March 12, 2015; March 10, 2016; May 23, 2017
- “Nuts and Bolts of a Property Tax Hearing,” moderator and participant; Chicago Chapter of the Appraisal Institute, Chicago, Illinois, April 3, 2009; October 24, 2016
- “Loop Historic and Modern Architecture & Geography Walking Tour,” Instructor, May 10, 2017

Representative list of properties appraised

Office

Sears/Willis Tower (multi-tenant office), Chicago, Illinois
Aon Center (multi-tenant office), Chicago, Illinois
John Hancock Building (multi-tenant office, retail, parking), Chicago, Illinois
One First National Plaza/Chase Tower (multi-tenant office), Chicago, Illinois
One and Two Prudential Plaza (multi-tenant office), Chicago, Illinois
Citadel Center, 131 S. Dearborn St. (multi-tenant office), Chicago, Illinois
One Financial Place, 440 S. LaSalle St. (multi-tenant office), Chicago, Illinois
30 N. LaSalle St. (multi-tenant office), Chicago, Illinois
111 North Canal St. (multi-tenant office), Chicago, Illinois
120 S. LaSalle St. (multi-tenant office), Chicago, Illinois
181 W. Madison St. (multi-tenant office), Chicago, Illinois
222 S. Riverside Plaza (multi-tenant office), Chicago, Illinois
221 N. LaSalle St. (multi-tenant office), Chicago, Illinois
310 South Michigan Avenue (multi-tenant office), Chicago, Illinois
311 S. Wacker Drive (multi-tenant office), Chicago, Illinois
2358 N. Damen Ave. (single-tenant office condominium), Chicago, Illinois
4147 N. Ravenswood (multi-tenant office), Chicago, Illinois
3335-3385 N. Arlington Heights Rd. (multi-tenant office), Arlington Heights, Illinois
1010 Dixie Highway (multi-tenant office), Chicago Heights, Illinois
2300 Higgins Rd. (multi-tenant office), Elk Grove Village
Elmhurst Metro Court (multi-tenant office), 747 Church Street, Elmhurst, Illinois
2500 Ridge (multi-tenant office), Evanston, Illinois
Sears Merchandise Group (single-tenant headquarters), Hoffman Estates, Illinois
1011 State Street (multi-tenant office), Lemont, Illinois
Eisenhower Tower (multi-tenant office), Maywood, Illinois
Combined 400 Center (multi-tenant office), Northbrook, Illinois
Allstate Corporate Headquarters (single-tenant headquarters), Northbrook, Illinois
Kraft General Foods Corporate Headquarters (single-tenant headquarters), Northfield, Illinois
Butterfield Office Plaza (multi-tenant office), Oak Brook, Illinois
First Bank of Oak Park (bank/office building), Oak Park, Illinois
1901 Meyers Road (multi-tenant office), Oakbrook Terrace, Illinois
Caterpillar Headquarters (single-tenant headquarters), Peoria, Illinois
Harmswood Office Center (multi-tenant office), Skokie, Illinois
444 Skokie Rd. (multi-tenant office), Wilmette, Illinois
Atlanta Financial Center (multi-tenant office), Atlanta, Georgia
101 Marietta (multi-tenant office), Atlanta, Georgia
City Center Square (multi-tenant office), Kansas City, Missouri

Representative list of properties appraised (cont'd.)

Hotel

Avenue Motel, Chicago, Illinois
Days Inn Midway Airport, Chicago, Illinois
Doubletree North Shore, Skokie, Illinois
Drake Hotel, Chicago, Illinois
Fairmont Hotel, Chicago, Illinois
Four Seasons Hotel, Chicago, Illinois
Hilton O'Hare Hotel, Chicago, Illinois
Holiday Inn, Muscatine, Iowa
Hotel Inter-Continental, Chicago, Illinois
Hyatt Regency Hotel, Chicago, Illinois
Knickerbocker Hotel, Chicago, Illinois
Marriott O'Hare, Chicago, Illinois
McCormick Inn, Chicago, Illinois
Park Hyatt Hotel, Chicago, Illinois
Ramada/O'Hare, Rosemont, Illinois
Raphael Hotel, Chicago, Illinois
Renaissance O'Hare, Chicago, Illinois
Rodeway Inn, Chicago, Illinois
Trump International Hotel & Tower, Chicago, Illinois
Westin Hotel North Michigan Avenue, Chicago, Illinois

Industrial

4500 Kishwaukee (600,000 SF warehouse), Rockford, Illinois
ADM Corn Plant (2,330,000 SF industrial plant), Clinton, Iowa
ADM Polymer Plant (454,000 SF industrial plant), Clinton, Iowa
Americold Cold Storage (420,000 SF cold storage warehouse), Bettendorf, Iowa
Boeing Precision Gear (200,000 SF manufacturing building), Bedford Park, Illinois
Calumet Business Center (12 building park), Chicago, Illinois
Cargill Grain Elevator, Chicago, Illinois
Clorox (160,000 SF warehouse), Chicago, Illinois
Continental Envelope (284,000 SF warehouse), Chicago, Illinois
Fulton/Carroll Center (353,000 SF multi-tenant incubator), Chicago, Illinois
General Motors Electro-Motive Division (3.5 million SF manufacturing plant), McCook, Illinois
Milk Marketing, Inc. (100,000 SF dairy processing plant), New Bremen, Ohio
Montgomery Ward Warehouse (160,000 SF), Berkeley, Illinois
Nabisco (1,500,000 SF bakery), Chicago, Illinois
Northwestern Steel (4,000,000 SF manufacturing plant), Sterling, Illinois
Osco Warehouse (260,000 SF), Alsip, Illinois
Ozinga (concrete plant and offices), Mokena, Illinois
Plymouth Industrial Center (500,000 SF multi-tenant warehouse), Wayne County, Michigan
Rohm & Haas Plant (340,000 SF manufacturing building), Chicago Heights, Illinois
Solo Cup (185,000 SF warehouse), Urbana, Illinois
Uniquema (chemical plant), Chicago, Illinois
Vienna Beef, 2501 N. Damen (food processing plant), Chicago, Illinois

Representative list of properties appraised (cont'd.)

Retail

900 N. Michigan Avenue (including 1,700 space parking facility), Chicago, Illinois
Water Tower Place, Chicago, Illinois
Lincolnwood Town Center, Lincolnwood, Illinois
Old Orchard Shopping Center, Skokie, Illinois
SouthPark Mall, Moline, Illinois
Merle Hay Mall, Des Moines, Iowa
West Ridge Mall, Topeka, Kansas
Promenade Shops at Centerra, Loveland, Colorado
Brickyard Mall, Chicago, Illinois
Washington Square Mall, Homewood, Illinois
Chatham Ridge Shopping Center, Chicago, Illinois
Lighthouse Place, Michigan City, Indiana
Carson Pirie Scott State Street Store, Chicago, Illinois
Marshall Field State Street Store, Chicago, Illinois
Neiman Marcus North Michigan Avenue Store, Chicago, Illinois
Saks North Michigan Avenue Store, Chicago, Illinois
Burberry Store (air rights), North Michigan Avenue, Chicago, Illinois
Venture Store, Countryside, Illinois
J.C. Penney Store, Calumet City, Illinois
Sears Store, Moline, Illinois
Younkers Store, Des Moines, Iowa
Montgomery Ward Store, Matteson, Illinois
Walgreen stores, Chicago, Illinois
Walgreen store, Middleton, Wisconsin
CVS stores, Chicago, Illinois
Jewel Food Store, Springfield, Illinois
Eagle store, Montgomery, Illinois
111 W. 2nd, Elmhurst, Illinois
Hard Rock Café, Chicago, Illinois
Michael Jordan's Restaurant, Chicago, Illinois
Dragon Light restaurant, Crest Hill, Illinois
Hacienda restaurant, Michigan City, Indiana
Wendy's restaurant, Downers Grove, Illinois
Buona Beef, Lombard, Illinois

Representative list of properties appraised (cont'd.)

Residential

6 Raintree (single-family home), Barrington Hills, Illinois
523 Grant Place (single-family home), Chicago, Illinois
1258 North Lake Shore Drive (single-family home), Chicago, Illinois
23310 Shorelane (single-family home), Elkhart, Indiana
2237 Sherman Avenue (single-family home), Evanston, Illinois
845 Stratford Avenue (single-family home), Elmhurst, Illinois
455 Fairview, Elmhurst, Illinois
3000 Flossmoor Road (single family home), Flossmoor, Illinois
77 Wentworth (single-family home), Glencoe, Illinois
88 Linden (single-family home), Glencoe, Illinois
380 Lakeside Terrace (single-family home), Glencoe, Illinois
19 homes for flood buyout program, Glenview, Illinois
10 S 020 Lakewood (single-family home), Hinsdale, Illinois
300 E. 8th Street (single-family home), Hinsdale, Illinois
422 S. Oak (single-family home), Hinsdale, Illinois
640 Mayflower (single-family home), Lake Forest, Illinois
1255 Green Bay Road (single-family home), Lake Forest, Illinois
1451 Green Bay Road (single-family home), Lake Forest, Illinois
3360 West Albion (single-family home), Lincolnwood, Illinois
106 Arndt (single-family home), Michigan City, Indiana
11696 Marquette (single-family home), New Buffalo, Michigan
11321 Norwich Lane (single-family home), Orland Park, Illinois
233 Burke Ct. (single-family home), Schaumburg, Illinois
Wychwood (single-family estate), Lake Geneva, Wisconsin
114 Park (single-family home), Twin Lakes, Wisconsin
715 Sheridan Road (single-family home), Winnetka, Illinois
1130 North Lake Shore Drive (cooperative apartment unit), Chicago, Illinois
199 East Lake Shore Drive (cooperative apartment unit), Chicago, Illinois
209 East Lake Shore Drive (cooperative apartment unit), Chicago, Illinois
Drake Tower (cooperative apartments), Chicago, Illinois
600 N. Lake Shore Drive (condominium unit), Chicago, Illinois
2400 N. Lakeview (condominium unit), Chicago, Illinois
1867 N. Winnebago (condominiums – air rights), Chicago, Illinois
Wynstone (single-family subdivision), North Barrington, Illinois
Katy Crossing (single-family subdivision), Georgetown, Texas
Blackwood Apartments (elevator building), Chicago, Illinois
Turnberry Village Apartments (garden apartment complex), Lakewood, Illinois
Sunset Lake Apartments (garden apartment complex), Justice, Illinois
Fairhaven Christian Retirement Center (congregate care facility), Rockford, Illinois
Arden Court of South Holland (senior housing), South Holland, Illinois
The Mather (senior housing), Evanston, Illinois
Wagner Nursing Home, Evanston, Illinois

Representative list of properties appraised (cont'd.)

Vacant Land

580 acres near Round Lake Beach, Illinois
262 acres in Joliet, Illinois
200 acres near 218th & Governor's Highway, Matteson, Illinois
75 acres near I-57, 175th & Cicero, Country Club Hills, Illinois
70 acres in Three Oaks, Michigan
60 acres in Northbrook, Illinois
25 acres south of Congress Street, downtown Chicago, Illinois
11 acres next to the Chicago River at Wells & Harrison (Franklin Point), Chicago, Illinois
5 acre single-family residential site, 1201 W. 35th Street, Oak Brook, Illinois
Hub site for Federal Express with runway access, Alliance, Texas
64,000 SF underneath the Drake Hotel (ground rental value), Chicago, Illinois
63,000 SF site for One North Wacker (proposed office building), Chicago, Illinois
42,000 SF site at 7 S. Dearborn (proposed world's tallest building), Chicago, Illinois
Franklin Point, Chicago, Illinois
10 E. Lake Street (air rights), Chicago, Illinois
Single residential lots across the City of Chicago for the City's Department of Economic Development
Residential lots, Long Beach, Indiana

Other property types

Clark Hartford Oil Refinery, Hartford, Illinois
Shell Wood River Oil Refinery, Wood River, Illinois
Apex Oil Tank Farm, Stickney, Illinois
Sunset Ridge Golf Club, Northfield, Illinois
Klein Creek Golf Course, Winfield, Illinois
Evergreen Golf Course, Evergreen Park, Illinois
Spring Creek Golf Club, east Shelby County, Tennessee
Union Station parking deck, Chicago, Illinois
Commonwealth Edison Byron Nuclear Station, Byron, Illinois
Commonwealth Edison Dixon Hydroelectric Dam, Dixon, Illinois
Canadian Pacific Bensenville Yard, Bensenville, Illinois
Union Pacific Railroad rights of way, Chicago, Illinois
GE Nuclear Reprocessing Plant, Grundy County, Illinois
United Airlines Terminals, O'Hare Airport (exclusive use area), Chicago, Illinois
Terminal Five, O'Hare Airport (exclusive use concessions areas), Chicago, Illinois
Midway Airport (all hangars and FBOs), Chicago, Illinois
360 Chicago (John Hancock Building Observatory), Chicago, Illinois
Biograph Theater, Chicago, Illinois
Chicago Theater, Chicago, Illinois
Pritzker Pavilion/Harris Theater, Chicago, Illinois
Wrigley Field, Chicago, Illinois
Marillac High School, Northfield, Illinois
Archbishop's Residence, 1555 N. State Parkway, Chicago, Illinois
Mt. Sinai Baptist Church, Chicago, Illinois
St. Boniface Church, Chicago, Illinois
St. Gelasius Church, Chicago, Illinois
Greater New Jerusalem Temple of Truth Church, Indianapolis, Indiana
Waste Management Wheatland Landfill, Will County, Illinois
Chemical Waste Management CID Landfill, Calumet City, Illinois
Hartgrove Hospital (psychiatric hospital), Chicago, Illinois
Garfield Park Hospital (psychiatric hospital), Chicago, Illinois