

QUALIFICATIONS OF TIMOTHY L. VERGIN, MAI, CRE®

Timothy L. Vergin, MAI, CRE® is the Chief Financial Officer and owner of Diversified Real Estate Services, Inc. A resident of Minnesota his entire life, he brings to the position a strong background in real estate appraising, consulting, investment, development, and brokerage.

Member of the Appraisal Institute with an MAI designation

Active North Star Chapter Member

Member of the Counselors of Real Estate with a CRE® designation

Active Minnesota Chapter Member

Timothy L. Vergin is currently certified under the *Appraisal Institute* program of continuing education for the designated members.

EDUCATION

Bachelor of Science Degree Saint Cloud State University, St. Cloud, MN, Real Estate Major with emphasis in Appraisal. Topics of study included Real Estate Valuation, Property Management, Finance, Law, Development and Investment Analysis; Urban and Regional Planning, Historic Preservation Planning; Construction Technology and Environmental Impact Assessment.

PROFESSIONAL REAL ESTATE APPRAISAL STUDIES

Credit received for the following examinations of the American Institute of Real Estate Appraisers (Appraisal Institute):

1A-1	Real Estate Appraisal Principles
1A-2	Basic Valuation Procedures
1B-A/B	Capitalization Theory & Technology Parts A & B
2-1	Case Studies in Real Estate Valuation
SPP	Standards of Professional Practice
2-2	Valuation Analysis & Report Writing

MEMBER OF THE APPRAISAL INSTITUTE

MAI Designation Number 9415

MEMBER OF THE COUNSELORS OF REAL ESTATE

CRE® Designation Number 2725

PROFESSIONAL MEMBERSHIPS

Appraiser	Minnesota Certified General Real Property Appraiser #4000533
Broker	Licensed Real Estate Broker, State of Minnesota, ID #691516
SCSU Real Estate Alumni Association:	Member and Former Chairman of Scholarship Committee
ADN	President of Appraiser Data Network (ADN) 2000 Board of Directors Member, 1998 to 2006.
NAR	Affiliate member of the National Association of Realtors®

QUALIFICATIONS OF TIMOTHY L. VERGIN, MAI, CRE® (continued)

BUSINESS EXPERIENCE

Diversified Real Estate Services, Inc., CFO/Appraiser/Partner - Minneapolis, Minnesota, Partner since 1992. Have appraised all types of property including, but not limited to, land developments, retail properties, industrial properties, apartments, shopping centers, subdivisions, office buildings, condominiums, hotels, single-family residences, multi-family residential, special purpose properties, and fractional interests in properties.

Personal specialties include proposed developments, feasibility analysis, net lease property valuation, multi-family valuations, sale and lease transaction analysis, partnership cash flow analysis, and fractional interest valuations. Mr. Vergin is qualified as an Expert Witness in Minnesota and Wisconsin Tax Court, Federal Bankruptcy Court, and Condemnation Proceedings. Mr. Vergin is also a Court Appointed Commissioner for Condemnation Hearings in Anoka County and Ramsey County, Minnesota.

Newcombe & Hansen Appraisals, Inc. Staff Appraiser - Minneapolis, Minnesota 1985 to 1992.

Real Estate Development/Investment Experience. Over the past 33 years, Mr. Vergin has developed, owned, financed, and/or invested in numerous properties, including shopping centers, net leased properties, land, housing, subdivisions, etc., with a total dollar volume in excess of one hundred million dollars. His experience encompasses a full range of real estate-related development services including land acquisition, speculative land development, real property development, net lease development, investment holdings and acquisition/disposition of properties. Mr. Vergin also has expertise as a development consultant. Mr. Vergin is a designated member of the Counselors of Real Estate or CRE®.

REAL ESTATE BROKERAGE EXPERIENCE

Diversified Acquisitions, Inc. CEO/Broker/Partner – Minneapolis, Minnesota. Partner 1996 to 2012 and 2019 to present. Brokered numerous sale and lease transactions. Represented many tenants, buyers, and sellers in commercial and investment property transactions. Mr. Vergin has structured successful transactions for landlords, tenants, buyers, and sellers.

Cahill Realty, Inc. CEO/Broker – Minneapolis, Minnesota. Commercial brokerage firm established in 2012 to 2018. Mr. Vergin consults with buyers and sellers of various types of investment real estate in Minnesota.

Realty World - Vergin Realty, Inc. Member Board of Directors (Staff of 30 agents in company), Broker and Consultant – Buffalo, Minnesota 1984 to 1994. Structured numerous complex residential and investment real estate transactions.

CONSULTATION EXPERIENCE

Timothy L. Vergin, MAI, CRE® is a designated member of The Counselors of Real Estate (CRE). The CRE, established in 1953, is an international group of high-profile professionals including members of prominent real estate, financial, legal and accounting firms, as well as leaders of government and academia who provide expert, objective advice on complete real property situations and land-related matters. Only 1,100 people in the world hold the credential.

REFERENCES AVAILABLE UPON REQUEST