

**Theddi Wright Chappell, CRE, MAI, FRICS, AAPI
LEED Accredited Professional**

**Pacific Security Capital
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Pacific Security Capital (PSC) 2005 to date

Managing Director, Advisory Services – Consulting practice specializing in market and investment analysis to maximize investor/developer return potential in all commercial sectors via proper positioning and/or financing strategies. Points of difference for practice include depth of experience in national and international real estate markets, LEED accreditation, and ability to leverage off interdepartmental synergies within PSC, primarily in the areas of Development Services, Capital Markets and Investment Sales. Areas of specialization include mixed-use, sustainable and infill development, master planned communities and smart growth practices. Focus on assessing the costs vs. benefits of sustainable development for corporations, individual developers and investors and the investment community.

Sustainable Values, Inc. 2003 to date

CEO – Consulting practice specializing in market, feasibility and investment analysis, particularly related to valuation and financing of both new and urban redevelopment, identification and quantification of the benefits of sustainable development, and public private partnerships. Seeking holistic solutions to real estate challenges that will maximize investment return/potential for public and private sector clients. Extensive experience with both national and international corporate and institutional clients. Corporate mission statement: “Do the right thing”.

Sustainable Values, Inc, in collaboration with Integra Realty Resources, Inc. 2003 – 2004:

Director of Consulting Services with Integra – Senior position created to develop new business line and generate consulting assignments, versus standard valuation work. Successfully captured unique and high profile consulting assignments in a small, highly competitive marketplace.

- Created a successful business plan that assessed the tangible (market and real estate) and intangible (environmental and health) benefits of the redevelopment of a 17-story GSA office building to meet LEED Silver accreditation, thereby facilitating approval of the redevelopment plan. Client: SERA Architects.
- Completed a high profile, controversial economic impact study that identified and assessed the tangible, intangible and social benefits and costs of relocating Portland's Fire Station No. 1, which study contributed to the City's approval of the plan. Client: Portland Development Commission.
- Successfully completed a complex valuation of a partial interest in a retail asset for estate purposes that required I create a cap rate via complex compilation of various risk factors. The valuation and methodology were received favorably both by the client and my peers. Client: Confidential/CPA
- In preparation for potential litigation, I unraveled five sets of lease documents and their various amendments, covering more than 20 years, to provide an out-of-state client with a clear and defensible understanding of their position. Client: Confidential/Restaurant Chain Owner.

t chappell & associates, in collaboration with Leland Consulting Group

2001 - 2003:

CEO – Real estate consulting practice specializing in adding value for clients by maximizing the returns from their existing investments and identifying additional opportunities. Project managed creative collaborations

with clients and complementary consulting practices (LCG, LCA, and others) analyzing cost/benefits of public private partnerships, preparing feasibility and market analyses.

- Successfully assessed and re-allocated more profitable uses for a partially implemented development plan of a large mixed-use development in Denver, Colorado, based on existing zoning restrictions and a significant New Urbanist component. Amended plan met client and regulatory approval. Client: Confidential/Development branch of Wall Street real estate fund.
- Creation of strategies to develop adequate supply of affordable housing in Jackson Hole, Wyoming. Process involved extensive market, development, planning and financial analyses, as well as numerous stakeholder, investor, public and private meetings. Methodology identified is still being utilized. Client: Teton County, Wyoming.

PCA, Inc. 2000 – 2001

Principal, hired to replace manager slated to initiate new line of business for pension funds; however, management discovered that our fiduciary position as consultants conflicted us out of endeavor prior to being able to implement business plan. Accomplishments included:

- Actively participation in investment recommendations in excess of \$500 million, including funds focusing on office, retail, apartments and grocery-anchored shopping centers. Primary responsibility for all timber investment analyses, research and fund review.
- Development of an appraisal review process for a major pension fund client; production of structural outline for a firm-wide project to derive new risk assessment methodology for a national survey of opportunity funds, and completion of various liquidation analyses.

Global Property Strategies, Inc. 1997 – 2000

Contract position to assess the feasibility/potential for a global consulting practice for a 100-year old international appraisal firm. Business plan formulated placed me in position of Managing Director, Real Estate Advisory Group (REAG), AAA, Inc., Toronto, Ontario, Canada, wherein I served as executive in charge of new business development in the US and coordination of this initiative worldwide. While serving in this capacity, I was responsible for rolling out the new division, hiring staff and developing the practice in North America. My contributions included:

- Educating sales staff
- Developing global brochure and identifying client targets both nationally and internationally
- Establishing a prototype office in New York
- Identifying qualified professionals within organization to complete consulting assignments
- Identifying and securing memberships in requisite professional organizations
- Designing a customized database to track REAG consulting assignments
- Producing company's first quarterly international real estate newsletter (in final stage at contract completion)

I also completed several complex assignments, including a highest and best use study and re-development proposal for a controversial site in gaming district on Gulf of Mexico and multi-locational valuations in Australia.

Landauer Associates, Inc. 1986 – 1997

From July 1995 – November 1997:

Managing Director, International Advisory Services, Landauer Associates, Inc., Atlanta, Georgia

Landauer was a privately held real estate consulting company owned by AEGON USA, fifth largest provider of insurance services worldwide. Responsibilities included domestic and international project oversight; quality control; new business development; design/coordination of various collateral materials.

- International Liaison with Horwath International. Presentations at meetings in Vienna, Austria, Barcelona, Spain, and West Palm Beach, Florida. Negotiated computer consulting agreement between

subsidiary and New York Horwath affiliate. Served as project manager on major market study for multi-use development in Montevideo, Uruguay.

- Held initial screening sessions and facilitated alliance with Fuller Peiser, Landauer's international partners in the UK.
- Principal in establishing Landauer Grant Samuel alliance in Sydney, Australia.

From July, 1992 – June, 1995:

Managing Director. Landauer Australia, Sydney, New South Wales, Australia. Opened and managed Landauer's first offshore office. Primary client base comprised of major corporations, Trusts, institutions, insurance companies and other investors in investment grade real estate. Consulting practice focused on adding value and maximizing returns. Typical assignments involved properties valued in excess of \$AU100 million. Accomplishments included:

- Developed a profitable practice within 36 months in a country with no prior knowledge of our company or expertise.
- Successfully competed against Australia's largest real estate companies for major clients. Within 24 months, had completed as many assignments involving major regional shopping centers throughout the country as the largest real estate group in Australia.
- Investigated and acquired all requisite statutory and business policies and plans (insurance, employee retirement, licenses, professional qualifications).
- Developed operational budget, US reporting requirements and tax filings.
- Renegotiated original lease terms with substantial reduction in rent.
- Developed and analyzed various development scenarios for Dutch investor acquiring 50% interest in Australia's largest regional shopping center.
- First American MAI (Member of the Appraisal Institute) admitted to the Australian Institute of Valuers and Land Economists (AIVLE), now the Australian Property Institute (API), and to hold licenses in all five Australian states.

From November, 1986 – July, 1992:

Associate, Assistant Vice President, then Vice President. Landauer Associates, Inc. Atlanta, Georgia

Consultant and project manager on assignments of all major property types for institutional and corporate clients. From October, 1989, until May, 1992, undertook quarterly trips to Australia to review, value and evaluate markets and most significant real estate investments of major Australian public company; aggregate values exceeded \$AU2 billion. Additional responsibilities included:

- New business development and client coordination,
- Highest and best use and feasibility analyses, and
- Training and management of less experienced associates.

Memberships/Designations:

CRE	Counselors of Real Estate, pre-eminent international, invitation only real estate organization
MAI	Member, Appraisal Institute
AAPI	Associate, Australian Property Institute
FRICS	Fellow of the Royal Institute of Chartered Surveyors
GBFC	Director, Green Building Finance Consortium
LEED	LEED Accredited Professional
USGBC	US Green Building Council, organization dedicated to promotion of environmentally sound building and development practices