

Academic Background

University of Texas at Austin
B.S., Bachelor of Science

Experience

Del Kendall serves as principal and director of Real Estate Research Corporation's (RERC's) southwest operations and co-director of RERC Hospitality. He has more than 20 years of high-level real estate analysis, valuation, and consulting experience in nearly every major market and with all major property types.

Mr. Kendall's valuation experience includes managing a team responsible for valuing more than 900 single-tenant properties as part of a major acquisition for a global real estate client, reviewing and valuing the real estate assets for one of the largest banks in Mexico, and valuing more than 300 hotels, including the Ritz-Carlton in Houston, the Anatole and Fairmont in Dallas, the Omni Park Central in New York City, and the Monterey Plaza in Monterey, Calif. He has valued more than 50 regional malls, including conducting a feasibility study addressing the expansion of the King of Prussia Mall from two million to three million square feet and the addition of six to nine anchor stores.

Mr. Kendall has conducted a variety of unusual engagements, including the valuation and feasibility analysis of a 3,200-acre Austin multi-use development having a book value of \$100 million (the largest single asset loss in the history of the FDIC at that point) and undergoing bankruptcy proceedings. He also managed a team responsible for inspecting and performing a detailed market study on over 8,000 multi-family units in 36 counties in East Texas in support of a federal housing program. In addition, he has participated in due diligence analysis and valuation of a multi-billion-dollar retail portfolio.

Mr. Kendall also has served as a litigation consultant and expert witness in cases involving the FDIC and RTC. He has assisted legal counsel in understanding government and industry guidelines resulting in a judgement of \$200 million in favor of the client.

Professional Affiliations

Appraisal Institute, MAI designation
The Counselors of Real Estate, CRE designation
Served 7 years on the national/regional Board of Examiners Experience Subcommittee
Currently licensed as a Certified General Real Estate Appraiser in:
Texas, Alabama, Arizona, California, Colorado, Florida, Georgia,
Louisiana, Michigan, Mississippi, New Mexico, New York, and
Oregon.

PRINCIPAL



Del H. Kendall
MAI, CRE

713.661.8880
dkendall@erc.com