

## \*\*\*\*\* QUALIFICATIONS \*\*\*\*\*

RICHARD L. BORGES II, MAI, SRA, AI-GRS, AI-RRS, CRE, AACI (Honorary), REALTOR Emeritus, GRI, CDEI - AS OF JANUARY 1, 2019  
 Borges & Borges Real Estate Advisors, and Cross-Continent Real Estate Mediation and Arbitration - Both Are Enterprises of Rick Borges Real Estate Services, Inc.  
 Midwest Office Address: 380 South Madison Street, Suite B, Greenwood, IN 46142 Southeast Office Address: 101 92nd Avenue, Treasure Island, FL 33706  
 U.S.P.S. Mail Only To Address: P.O. Box 886, Seymour, IN 47274-0886 Package Delivery Only To Address: 1088 Meriman Drive, Greenwood, IN 46143  
 Seymour Voice: 812.522.5847 - Greenwood Voice: 317-300-0467 - Fax: 317.215.4010 - Personal Mobile: 812.525.2299 - Email: Rick@BorgesAdvisors.com

Indiana Certified General Appraiser #CG69100141 - Indiana Real Estate Appraiser Licensure and Certification Board  
 Indiana Associate Real Estate Broker #RB14035961 - Indiana Real Estate Commission  
 AQB Certified Uniform Standards of Professional Appraisal Practice (USPAP) Instructor - The Appraisal Foundation  
 Indiana Level III Assessor-Appraiser and Tax Representative Certifications - Indiana Department of Local Government Finance

## PROFESSIONAL DESIGNATIONS

MAI, SRA, AI-GRS, AI-RRS - Appraisal Institute CRE - The Counselors of Real Estate AACI (Honorary) - Appraisal Institute of Canada  
 REALTOR Emeritus - National Association of Realtors GRI - Indiana Association of Realtors CDEI - International Distance Education Certification Center

## RECENT REAL PROPERTY APPRAISAL FOCUSED SEMINAR AND COURSE EDUCATION

Evaluating Commercial Leases: The Tenant and the Terms Both Matter: Appraisal Institute; 2018  
 Various Topics Over Three Days: AI Connect Annual Conference - Appraisal Institute; 2018  
 Valuation of Big Box Properties - Indiana Department of Local Government Finance; 2018  
 Advanced Property Tax: Indiana Continuing Legal Foundation; 2017 (Presenter)  
 Redefining Appraisal and its Roles in an Evolving Banking Environment - Hoosier State Chapter of the Appraisal Institute; 2015

## REAL PROPERTY APPRAISAL, APPRAISAL REVIEW, CONSULTING, &amp; MANAGEMENT COURSE EDUCATION

Review Theory: Residential Review Theory: General Review Case Studies: Residential Review Case Studies: General - Appraisal Institute; 2014-2016  
 Assessment Administration Fundamentals of Mass Appraisal - International Association of Assessing Officers; 2013  
 Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets - Appraisal Institute; 2011  
 Valuation of Conservation Easements - Appraisal Institute; 2010 Business Practices and Ethics - Appraisal Institute; 2006  
 Standards of Professional Practice - Appraisal Institute: Part A 1992 & 1997; Part B 1993 & 1999; Part C 2000  
 Advanced Applications - Appraisal Institute; 2004 Real Estate Appraisal Principles - Appraisal Institute; 1981 & 1988  
 Basic Valuation Procedures - Appraisal Institute; 1981 & 1988 Capitalization Theory & Techniques - Appraisal Institute; Part I 1982; Parts II & III 1983  
 Case Studies in Real Estate Valuation - Appraisal Institute; 1984 Residential Valuation - Appraisal Institute; 1978 Rural Valuation - Appraisal Institute; 1984  
 Valuation Analysis and Report Writing - Appraisal Institute; 1984 Farm, Ranch, & Rural Appraisal - National Assn. of Independent Fee Appraisers; 1982  
 Farm Appraising and Finance, - Farm and Land Institute; 1976 Farm Appraising and Taxation - Farm and Land Institute; 1977  
 Real Estate Appraisal, Urban Land Economics, Real Estate Administration and Finance - Indiana University; 1981-1982

## FACULTY MEMBER FOR APPRAISAL INSTITUTE EDUCATION SINCE 1989 - APPROVED INSTRUCTOR FOR FOLLOWING COURSES AND SEMINARS

Review Theory: General Review Case Studies: General Review Theory: Residential General Appraiser Income Approach, Parts 1 & 2  
 Advanced Land Valuation Real Estate Finance, Statistics and Valuation Modeling Basic Appraisal Principles Basic Appraisal Procedures  
 General Appraiser Site Valuation and Cost Approach Litigation Skills for the Appraiser General Demonstration Appraisal Capstone Program  
 Real Estate Finance, Value and Investment Performance Contract or Effective Rent: Finding the Real Rent Business Practices and Ethics  
 Solving Land Valuation Puzzles Spotlight On USPAP Series Evaluating Commercial Leases: The Tenant and the Terms Both Matter  
 Uniform Standards of Professional Appraisal Practice (15-Hour National Course; 7-Hour National Update) General Demonstration Appraisal Report Writing  
 Litigation Assignments for Residential Appraisers: Doing Expert Work on Atypical Cases Residential Report Writing and Case Studies  
 Residential Market Analysis and Highest and Best Use Uniform Appraisal Dataset Aftereffects: Efficiency vs. Obligation  
 Income Approach for Residential Appraisers Residential Site Valuation and Cost Approach Residential Sales Comparison and Income Approaches  
 Residential Site Valuation and Cost Approach Residential Sales Comparison & Income Approaches General Demonstration Appraisal Report Writing  
 Unraveling the Mystery of Fannie Mae Appraisal Guidelines Valuation by Comparison: Residential Appraisal Analysis and Logic  
 FHA Appraising for Valuation Professionals: FHA Single Family Housing Appraisal Requirements Supervisory Appraiser/Trainee Appraiser Course

## ACADEMIC AND GENERAL REAL ESTATE EDUCATION

Highway Technology Certificate - Vincennes University; 1972 Bachelor of General Studies - Indiana University; 1982  
 Indiana Real Estate Salesperson Course; 1974 / Broker Course; 1977 Indiana Realtor Institute; 1975, 1981, 1984

## REAL ESTATE AND RELATED EXPERIENCE

Principal, Appraiser, Consultant, Broker, Arbitrator, Mediator, Instructor - Rick Borges Real Estate Services, Inc. & Related Enterprises; 1977-Present  
 Faculty Member - Appraisal Institute; Since 1989 Adjunct Faculty Member - IvyTech State College; 1994-1996 Manager - Polley Building Supply, Inc.; 1977-1978

## PROFESSIONAL INVOLVEMENT

Designated Member, Board of Directors, Officer, Committee Member - Appraisal Institute; 1978-Present (Director, 2002-2004 and 2010-2014; President, 2013)  
 Honorary Member - Appraisal Institute of Canada; 2014-Present Director - International Center for Valuation Certification; 2014-2018 (President, 2017-2018)  
 Associate Member - International Assn. of Assessing Officers; 2014-Present Member - Appraisal Standards Board of The Appraisal Foundation; 2008-2010  
 Trustee, Real Estate Appraisers Group Insurance Trust - Appraisal Institute; 2005-2010 (Chair, 2007)  
 Member, President, Director, and Committee Chair - Appraisal Institute, Hoosier State Chapter; 1978-Present (President, 1998)  
 Member, President, Director, and Committee Chair - Jackson County Board of Realtors; 1974-Present (President, 1982)  
 Founding Subscriber, Former President, Director, and Membership Chair - Indiana Real Estate Data, Inc.; 1997-Present (Director, 1997-2007; President, 2002-2007)

## PARTIAL CURRENT AND PRIOR CLIENT LISTING

US Government Entities, Including: VA, HUD, SBA, IRS, Forest Service, Marshall's Office / Numerous Indiana State, Municipal, & County Government Entities  
 Old National Bank / Farm Credit Mid-America / FNB Bank / Jackson County Bank / BB&T / First Financial Bank / Better Banks / JP Morgan Chase Bank, NA  
 Jackson County Co-op Credit Union / Centra Credit Union / Salin Bank / Santander Bank / The Peoples Bank / Indianapolis Airport Authority / General Mills / CSX  
 Seymour Aviation Authority / Schneck Medical Center / Columbus Regional Hospital / Seymour Community Schools / Center Grove Community Schools