APPRAISER QUALIFICATIONS

WILLETTE PROPERTY ANALYTICS

Robert J. Willette, MAI, CCIM, LEED AP
President

Robert provides valuation and advisory services throughout Southern California to lenders, loan originators, institutional investors, private owners and trusts. His work spans major commercial asset types, with deep experience in office, creative office, flex, retail, industrial, and mixed-use properties ranging from single-tenant assets under $5 million to high-rise office towers over $1 billion. He specializes in investment and owner-user assets, portfolio assignments, business parks, adaptive reuse and value-add properties, and in assessing the value implications of sustainable, high-performing, and LEED-certified buildings.

NOTABLE ASSIGNMENTS

Valuation for estate purposes of a $1+ billion office tower in the West Los Angeles market

Valuation for the GSA of high-rise Federal courthouse and office buildings in Southern California

Valuation for loan underwriting of a premier mixed-use lifestyle center including retail, office and luxury apartments in the West Los Angeles market during construction and upon stabilization

Valuation and consulting analysis of a community shopping center in the Inland Empire for loan underwriting and investor disposition planning, including metrics for the potential sale of anchors, shops, and pads to multiple investors, followed by reappraisal for asset management purposes

Valuation of a ground-leased office tower in downtown Long Beach, CA under multiple scenarios analyzing various re-leasing assumptions

Valuation of multi-property portfolios - including light industrial and retail assets across Los Angeles and Orange County for estate tax purposes; and office, flex and manufacturing assets in the San Gabriel Valley market for asset management purposes

Valuation of a renovated architectural office headquarters in Sacramento, CA that was awarded LEED Platinum and Living Building Challenge certification, as the first LBC certified building in California and the 12th building worldwide at the time

Valuation for loan underwriting of a neighborhood shopping center in southern Orange County, CA that included retail pad redevelopment

Valuation for permanent financing of an existing office complex in the South Bay market of Los Angeles that was being redeveloped and marketed as a creative office campus

Asset monitoring and annual valuation for a major institutional investor of a Class A office complex in San Mateo, CA, reflecting improving market conditions, re-leasing and ongoing capital improvements leading to LEED certification renewal

Valuation of the iconic Chase Plaza high-rise office headquarters in downtown Chicago, fka the First National Bank of Chicago building, under various leasing scenarios

PROFESSIONAL CREDENTIALS AND AFFILIATIONS

Appraisal Institute – Designated Member
CCIM Institute – Designee #18399
Real Estate Broker – State of California #01264973
Certified General Real Estate Appraisal – State of California #AG042361
Green Building Certification Institute (GBCI) – LEED AP BD+C
Appraisal Institute – Professional Development Program: Valuation of Sustainable Buildings

EDUCATION

Masters in Business Administration – Real Estate Finance, DePaul University, Chicago, IL
Bachelors of Landscape Architecture, University of Illinois, Urbana-Champaign, IL

PROFESSIONAL EXPERIENCE

President, Willette Property Analytics 2020-Present
Provide valuation and advisory services to lenders, loan originators, institutional investors, private owners and trusts. Property types include office, medical office and creative office buildings; warehouse, flex and R&D buildings and business parks; single-tenant and strip retail buildings, neighborhood, community and lifestyle centers; and mixed-use properties across Southern California. (fka Real Estate Solutions)

Senior Appraiser, BBG, Inc. 2017-2020
Provided valuation services to regional and national lenders, loan originators and institutional investors. Asset types included office, creative office, flex, industrial, retail and mixed-use properties throughout Southern California and the San Francisco Bay Area.

Principal, Real Estate Solutions 2015-2017

Senior Associate, NPV Advisors 2011-2015
Responsibilities included valuation and analysis of investment-grade commercial real estate for major lending institutions, investment advisory firms and institutional clients. Asset types included office, R&D, industrial, retail and mixed-use properties. Geographic areas included California, Arizona and across the Midwestern United States.

Associate Director – Cushman & Wakefield 2007-2011
As part of the Valuation and Advisory Services group, provided valuation and analytical services to corporate, institutional and lender clients for individual assets and portfolio assignments. Property types included office, retail, industrial, multifamily residential and vacant land across Arizona.

Additional valuation and analytical experience includes positions with Integra Realty Resources in San Francisco, CA; Ralph J. Brekan & Co., Inc. in Phoenix, AZ; and Landauer Associates in Chicago, IL. Relevant commercial real estate experience also includes positions as acquisitions manager with Insignia, ESG, Inc. in Irvine, CA; and senior underwriter with the San Diego, CA office of Johnson Capital, a real estate capital advisory firm.

Early career experience includes planning and development consulting in both the private and public sectors, providing a strong foundation in site design, comprehensive planning, the development approval process, and land use, zoning, and entitlement issues.

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