



David J. Abraham, MAI, SRA

VALUATION SERVICES DIRECTOR
Valuation & Advisory Services



david.abraham@colliers.com

EDUCATION AND QUALIFICATIONS

Bachelor of Science in
Business Administration,
Siena Heights University,
Adrian, MI

STATE CERTIFICATION

Michigan & Ohio

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www.colliers.com

BUSINESS EXPERIENCE

David Abraham serves as the Valuation Services Director of Colliers International's Southfield (Detroit), Michigan office, which provides valuation and advisory services throughout the state of Michigan.

He represents clients on a national basis and has provided real estate appraisal and consulting services since 1983. Recently, Abraham has focused on both apartment and hospitality valuation and has completed the valuation of over 30 hotel properties as well as over 5,000 multi-family housing units in the past 18 months.

Mr. Abraham is a Designated member of the Appraisal Institute, holding the MAI and SRA designations. He is experienced in the valuation easements, takings and partial interests, and has served as an expert witness in a variety of valuation cases. Abraham is regularly retained for his expertise in performing hotel valuations, market studies, and feasibility analyses, or to serve in an expert witness capacity for hotel and multi-family properties as well as matters regarding litigation, condemnation or tax appeals.

PROFESSIONAL MEMBERSHIPS AND ACCREDITATIONS

Designated Member of the Appraisal Institute, MAI and SRA designation

Certified General Appraiser – Michigan
#1201000512

Certified General Appraiser – Ohio
#ACGO.2014001729

ASTM International - Member
Committee E06 on Performance of Buildings
ASTM is an international standards organization that develops and publishes voluntary consensus technical standards

APPRAISAL INSTITUTE COURSES

Appraisal Principals, Appraisal Institute Course 110

Appraisal Procedures, Appraisal Institute Course 120

Basic & Advanced Income Capitalization, Appraisal Institute Courses 310 & 510

Highest & Best Use & Market Analysis, Appraisal Institute Course 520

Advanced Sales Comparison & Cost Approaches, Appraisal Institute Course 530

Report Writing and Valuation Analysis, Appraisal Institute Course 540

Subdivision Valuation, Appraisal Institute

Advanced Spreadsheet Modeling for Valuation Applications, Appraisal Institute

Practical Regression Using Microsoft Excel, Appraisal Institute

The Appraiser as an Expert Witness: Preparation & Testimony, Appraisal Institute

OTHER RELATED COURSES

Trends in the Lodging Industry, Oct. 2012

7-Hr National USPAP (Uniform Standards of Professional Appraisal Practice), May 2013

Business Practices & Ethics, June 2013

Appraising Troubled Properties, AI

SPECIALTY PROPERTY TYPES

Hotel & Hospitality

Apartment / Multi-Family

Easement & Value Loss

Development Rights / Riparian & Air Rights



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REPRESENTATIVE CLIENTS AND PROJECTS

12/2006 – Peter N. Heydon to Washtenaw Land Trust – Stein Road, Scio Twp., MI

Donation of Development Rights for IRS Use – Value Accepted by IRS – No Challenge

07/2007 – City of Dearborn CSO-9 – 23830 Michigan Avenue, Dearborn, MI

Loss of Dev. Rights for Subsurface Easement – Accepted by Courts – No Challenge

06 to 10/2008 – City of Troy – 1250 Wattles Road and 13 other parcels, Troy, MI

Temporary & Permanent Easement for Road & Drainage Development – No Challenge

08/2010 – Willy's Overland Lofts to Detroit Historic Preservation Willis St., Detroit, MI

Donation of Development Rights for IRS Use – No Challenge

11/2010 – Confidential Owner to Michigan DNR – Former Nike Missile Silo Site

Loss of Value due to Proposed Development Rights Agreement – No Challenge

12/2011 – Eagle Development to Portage County Road Commission (Abeska Law)

Eagle Pointe, Eagle Lake Road, Edwardsburg, MI

Value Diminution based on Loss of Riparian Rights – No Challenge

EXPERT WITNESS TESTIMONY

Washtenaw County Circuit Court

Lenawee County Circuit Court

Michigan Tax Tribunal

Lenawee County Probate Court

Speaker – 1994 - Lenawee County Board of Realtors – Easements & Takings

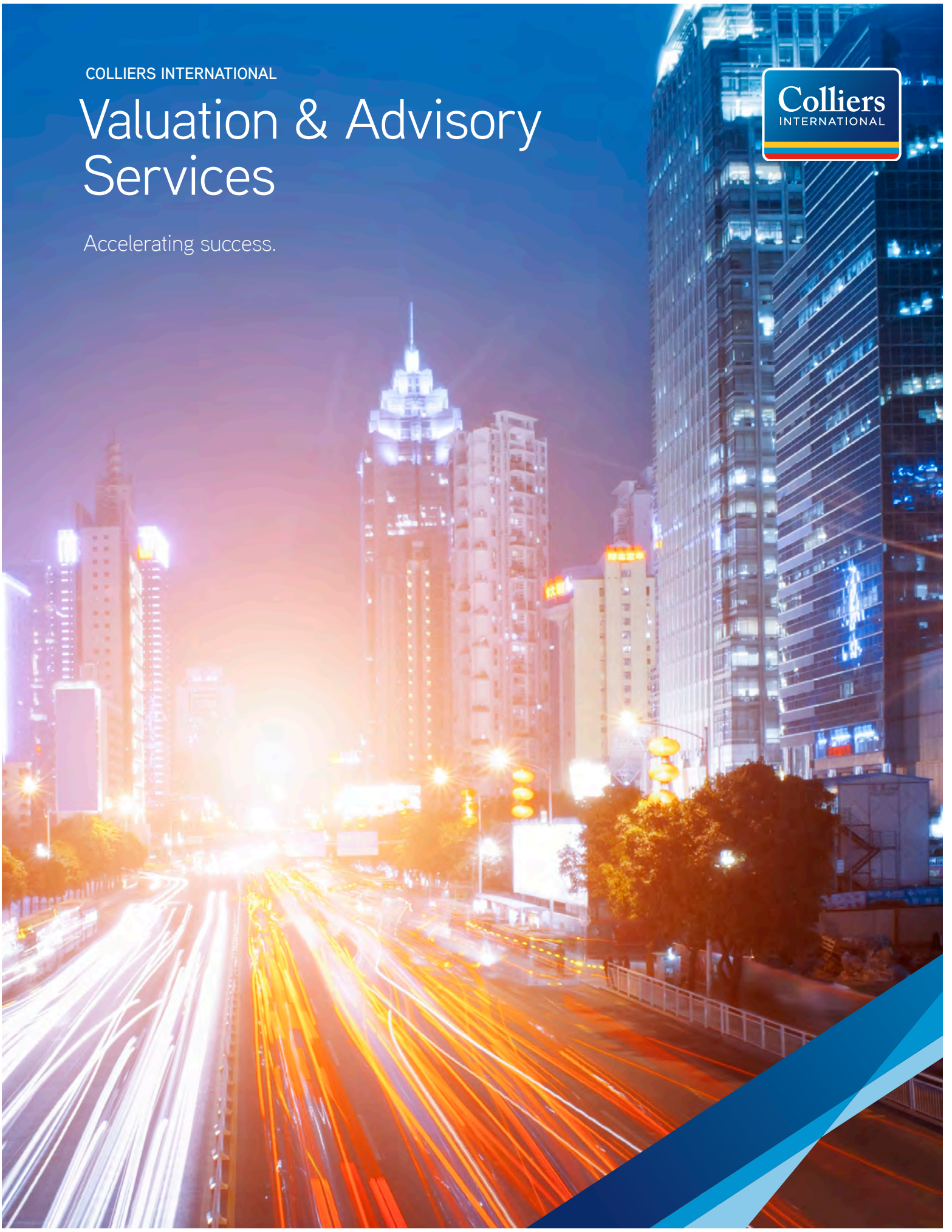
Consulting Appraiser – Penobscot Building in Detroit CBD

COLLIERS INTERNATIONAL

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Valuation & Advisory Services

Valuation & Advisory Services Offered

Single Asset Valuation
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Institutional Asset Valuation
Loan Pool Valuation
Appraisal Review
Appraisal Management
Lease and Cost Analysis
Insurance Valuation
Arbitration & Consulting
Feasibility Studies
Investment Analysis
Highest and Best Use Studies
Tax Appeals
Litigation Support
Segregated-Cost Analysis

Experience That Counts

Office
Industrial
Retail
Multifamily
Mixed-Use Properties
Senior Housing
Land
Self-Storage
Manufactured Housing
Net Lease
Hospitality
Health Care
Subdivisions
Embassies & Consulates
GSA Properties
Special Use Properties
Telecommunications

Real estate valuations play a pivotal role in today's business climate. An accurate and well supported opinion of property value can mean the difference between reaching a critical goal—securing a loan, closing a sale, reporting to investors, choosing the best asset—or failing to achieve it altogether.

Colliers Valuation & Advisory Services' reports are designed to deliver insight into a property's fundamentals, its competition and the overall market dynamics affecting value. A solid valuation report can be a strategic asset for investors, lenders and owners, provided that it addresses both a property's unique characteristics and the most current market conditions.

Commitment to high-end client service, coupled with Colliers International's unparalleled market intelligence and resources, differentiates us as the firm of choice in the real estate industry.

PROFESSIONALS

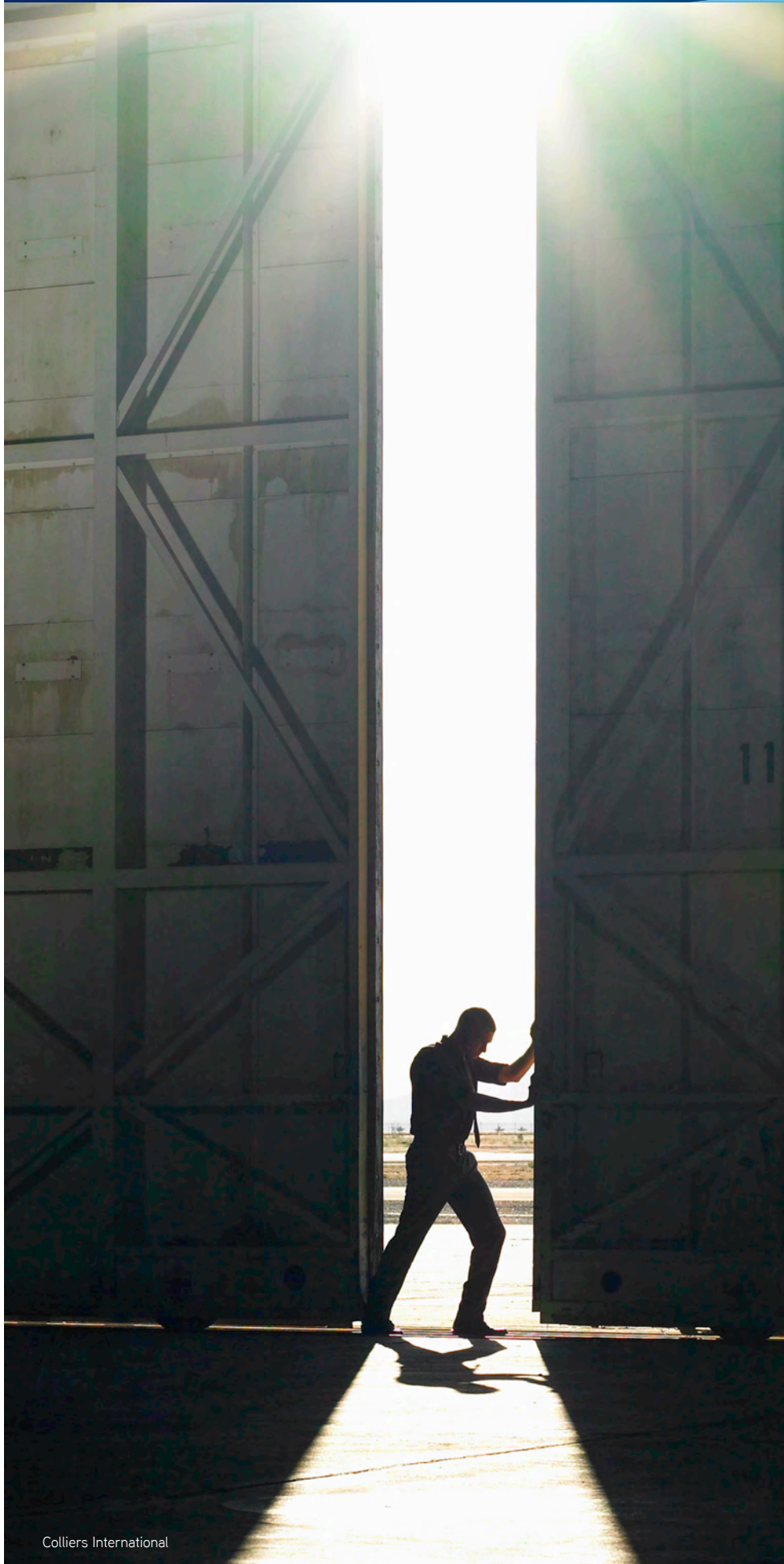
Our professionals share a commitment to deliver the highest level of service and consistent results. We go the extra mile for our clients, whether this means meeting a tight deadline or working with a complex and challenging property.

TECHNOLOGY

Our unmatched report creation technology speeds appraisals through the pipeline. This secure, centralized production system generates a wide range of reports and high volume portfolio orders without delays.

INFORMATION

Today's business climate places valuation in a more pivotal position than ever before. All our appraisals are evaluated and approved by an experienced review team to ensure our clients receive concise and timely appraisals. With clear, prompt reporting and a comprehensive, big picture approach, Colliers International's Valuation and Advisory reports give our clients the information they need to make better business decisions.



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485 offices in 62 countries.

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