

**QUALIFICATIONS OF MATTHEW V. BRORSEN**  
**BRORSEN APPRAISAL SERVICE, P.C.**  
**<http://brorsenappraisals.com>**

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|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| <b>Position:</b>                | General Commercial Real Estate Appraiser<br>Brorsen Appraisal Service, P.C. – Since 2004                                                                                                                                                                                                                                                       |              |
| <b>Licenses:</b>                | Certified General Real Estate Appraiser<br>State of Illinois License #553.001850<br>Expires 9/30/23                                                                                                                                                                                                                                            |              |
| <b>Professional Membership:</b> | The Appraisal Institute<br>Candidate for Designation, Member # 478488                                                                                                                                                                                                                                                                          |              |
| <b>College Education:</b>       | Illinois State University - Normal, IL<br>Computer Science / 2001-2005                                                                                                                                                                                                                                                                         |              |
| <b>High School Education:</b>   | Bradley-Bourbonnais Community High School<br>Diploma in 2001                                                                                                                                                                                                                                                                                   |              |
| <b>Courtroom Experience:</b>    | Qualified and testified as expert witness in Kankakee County and Will County, 21 <sup>st</sup> and 12 <sup>th</sup> Judicial Circuit Courts, respectively, in the State of Illinois                                                                                                                                                            |              |
| <b>Appraisal Experience:</b>    | Market value appraisals for: litigation, mortgage financing estate planning and settlement purposes, and asset evaluation. Focus on agricultural land and commercial properties, ranging from office to industrial improvements, plus retail sites. Major focus is right-of-way projects including land acquisition and easement negotiations. |              |
| <b>Appraisal Education:</b>     | <u>The Appraisal Institute - Completed Courses</u>                                                                                                                                                                                                                                                                                             | <u>Hours</u> |
|                                 | • Advanced Concepts & Case Studies                                                                                                                                                                                                                                                                                                             | 35           |
|                                 | • Basic Appraisal Procedures                                                                                                                                                                                                                                                                                                                   | 30           |
|                                 | • Basic Appraisal Principles                                                                                                                                                                                                                                                                                                                   | 30           |
|                                 | • Basic Income Capitalization                                                                                                                                                                                                                                                                                                                  | 39           |
|                                 | • Advanced Income Capitalization                                                                                                                                                                                                                                                                                                               | 40           |
|                                 | • General Applications                                                                                                                                                                                                                                                                                                                         | 40           |
|                                 | • General Market Analysis/H&B Use                                                                                                                                                                                                                                                                                                              | 30           |
|                                 | • Non-Residential Report Writing                                                                                                                                                                                                                                                                                                               | 15           |
|                                 | • USPAP National Course                                                                                                                                                                                                                                                                                                                        | 15           |
|                                 | • The Discounted Cash Flow Model                                                                                                                                                                                                                                                                                                               | 7            |
|                                 | • Business Practices and Ethics                                                                                                                                                                                                                                                                                                                | 7            |
|                                 | • General Demonstration Report Writing Seminar                                                                                                                                                                                                                                                                                                 | 7            |
|                                 | • Eminent Domain and Condemnation                                                                                                                                                                                                                                                                                                              | 7            |
|                                 | • Yellow Book Land Acquisitions                                                                                                                                                                                                                                                                                                                | 14           |
|                                 | • Easements, Mineral Rights, & Pipelines                                                                                                                                                                                                                                                                                                       | 7            |