

Donald A. Burns
CRE, MAI

Managing Director

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Academic Background _____

The Ohio State University
B.A., political science

Experience _____

Donald Burns has more than 38 years of real estate experience in providing real estate valuation and counseling services to institutions, corporations, government agencies, investors, developers, and legal firms. Mr. Burns has been responsible for the origination and implementation of counseling assignments involving asset valuations, strategic positioning studies, transaction due diligence, ad valorem tax reviews, portfolio analysis, highest and best use studies, investment analysis, and appraisal reviews. He has been a key advisor in matters dealing with portfolio asset allocations, financing, loan workouts, and debt restructuring. Mr. Burns has also assisted clients with a variety of independent fiduciary (fairness opinions) services.

A specialist in the area of appraisal management, Mr. Burns developed and implemented operating procedures and professional standard controls for a national appraisal practice involving 12 offices and 50 professional staff. He also has developed and implemented comprehensive valuation programs for several institutional clients. As an appraiser, Mr. Burns has performed numerous current value narrative appraisals for national and regional institutional lenders and investors. His previous experience as the chief appraiser for one of the world's largest investment management firms gives him particular insight regarding the capital and investment markets, and their impact on institutional real estate activity and values. He has performed a wide variety of appraisals of warehouse distribution buildings, industrial and business parks, office buildings, shopping centers, and apartments.

Notable valuation assignments include: a 150-property grocery-anchored shopping center portfolio; The Dallas Market Center, Dallas; Inforum, Atlanta; Peachtree Center, Atlanta; Phipps Plaza, Atlanta; Dadeland Mall, Miami; Texas Commerce Tower, Dallas; Williams Square, Los Colinas, Texas; Arnot Mall, Elmira, New York; Fox Run Mall, New Hampshire; and Fashion Valley Mall, San Diego. Unique asset types include marts, hotels, residential and mixed-use developments, partial interests, and participating debt instruments.

Prior to joining Real Estate Research Corporation (RERC) as managing director in 2002, Mr. Burns served as director of real estate advisory services with Arthur Andersen (2001-2002) and director in charge of Pricewaterhouse Coopers' global appraisal management practice (1998-2001). From 1984 to 1998, Mr. Burns was a member of the management team, including serving as EVP and chief appraiser, for Equitable Real Estate Investment Management, Inc. He also was associated with The Robert Weiler Company, Columbus, Ohio.

Mr. Burns has authored various articles, and served as both a panelist and guest speaker at numerous industry conferences and seminars. He also served as Equitable Real Estate's designated representative to the National Council of Real Estate Investment Fiduciaries (NCREIF), and has served on various professional committees.

Professional Designations and Affiliations _____

- The Counselors of Real Estate, CRE Designation.
- Appraisal Institute, MAI Designation.
- State Certified Real Estate Appraiser, Georgia, South Carolina, North Carolina and Tennessee.