



## Del H. Kendall

CRE, MAI

### Academic Background \_\_\_\_\_

University of Texas at Austin

B.S., political science

## Managing Director

713.661.8880

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### Experience \_\_\_\_\_

Del Kendall serves as managing director of Real Estate Research Corporation's (RERC's) southwest operations. He has more than 20 years of high-level real estate analysis, valuation and consulting experience in nearly every major market in the U.S. and with all major property types.

Mr. Kendall has been active nationally in the real estate profession for nearly 3 decades, and currently serves as the Chair of the Valuation Committee for the National Council of Real Estate Investment Fiduciaries (NCREIF). He is also involved in a number of important decisions in monitoring RERC's appraisal management responsibilities for the firm's pension fund clients.

Mr. Kendall's valuation experience includes managing a team responsible for valuing more than 900 single-tenant properties as part of a major acquisition for a global real estate client, reviewing and valuing real estate assets in Mexico, and valuing more than 500 hotels. He has appraised numerous properties of all types since 1981.

Mr. Kendall has conducted a variety of complex engagements, including the valuation and feasibility analysis of a 3,200-acre Austin multi-use development having a book value of \$100 million (the largest single-asset loss in the history of the Federal Deposit Insurance Corporation [FDIC] at that point) and undergoing bankruptcy proceedings. He also managed a team responsible for inspecting and performing a detailed market study on more than 8,000 multifamily units in 36 counties in East Texas in support of a federal housing program. In addition, he has participated in due diligence analysis and valuation of a multi-billion-dollar retail portfolio. Mr. Kendall also served as the sole real estate expert for the creditor's committee involved with the defaulted loan on the Enron headquarters building.

Mr. Kendall has served as a litigation consultant and expert witness in cases involving the FDIC and Resolution Trust Corporation. His work assisted their legal counsel in obtaining a judgment of \$200 million in favor of the client.

### Professional Designations and Affiliations \_\_\_\_\_

- CRE. Received Counselor of Real Estate designation from the Counselors of Real Estate.
- MAI. Received Member of the Appraisal Institute designation from the Appraisal Institute.
- Chair, NCREIF Valuation Committee, 2010 and 2011.
- Served 7 years on the national/regional Board of Examiners Experience Subcommittee.
- Currently licensed as a Certified General Real Estate Appraiser in over 10 states.
- Guest lecturer at Texas A&M and Rice University.