

## **SUMMARY OF QUALIFICATIONS**

### **WILLARD H. LANGHENRY, MAI, AI-GRS**

#### EDUCATION

Southern Methodist University, Dallas, Texas; SMU in Paris  
Bachelor of Business Administration - Finance and Marketing

#### REAL ESTATE EDUCATION

Appraisal Institute: Real Estate Principles; Basic Valuation Procedures; Capitalization Theory and Techniques, Part A and B; Case Studies in Real Estate Valuation; Report Writing and Valuation Analysis; Standards of Professional Practice; Rates, Ratios and Reasonableness; Business Valuation; Litigation Valuation Overview; Ranch Valuation; Analyzing Operating Statements; Real Estate Fraud; Separating Real and Personal Property from Intangible Business Assets; Appraising from Blue Prints and Specifications; Appraisal Consulting; Residential Design and Functional Utility; HP 12C; Overview of 1031 Exchanges; Scope of Work; Barnett Shale – Truth and Consequences; Appraiser Liability; Commercial RE Trends and Projections; Apartment Appraisal; Tenant Credit Analysis; Business Practice and Ethics; North Texas Realty Symposium; Current Conditions in the Hospitality Market, plus many others.

ARGUS Financial Software Training; Advanced Pro-Ject Training; Lotus; Excel

#### APPRAISAL EXPERIENCE

Mr. Langhenry is a Principal with National Appraisal Group and National Appraisal Review & Compliance Group, real estate valuation and consultation firms. In the commercial real estate profession since 1983, Mr. Langhenry has experience in the appraisal of a wide variety of complex property types, including retail, industrial, office, condominium developments, multi-family projects and residential subdivisions. Analyses of special purpose properties have included automobile dealerships, churches, bowling alleys, car washes, radio/television transmission towers, marinas, restaurants, nightclubs, daycare centers, financial branch facilities, nursing homes, assisted living and residential care facilities, truck terminals, convenience stores, hotel developments, religious facilities, billboard signage, schools, self-storage facilities, meat processing plants, ranches and golf course/country clubs. Appraisal reports have been utilized for mortgage underwriting, litigation, feasibility analyses and corporate management decisions.

Mr. Langhenry provides commercial appraisal review and regulatory consulting services for a number of lending institutions and regulatory agencies.

Real estate background includes extensive experience in the acquisition, sale, leasing and management of investment properties, with specialization in retail, office and multi-family residential developments. Prior business activities include a role as Credit Analyst for a major Dallas bank where he determined creditworthiness of commercial borrowers via detailed financial statement analysis and engaged in collateral review, loan pricing and loan grading.

#### PROFESSIONAL DESIGNATIONS AND MEMBERSHIPS

Member, Appraisal Institute (MAI since 1994 and also holds the AI-GRS review designation). Served on Ethics and Counseling Panel - Appraisal Institute South Central Region and Experience Review Committee, North Texas Chapter of the Appraisal Institute. Certified General Real Estate Appraiser in multiple states. Licensed Real Estate Broker. Member, National Association of Realtors, North Texas Commercial Association of Realtors and Multiple Listing Service.