

## COMPANY PROFILE

L3 Valuation is a commercial real estate appraisal and consulting firm with offices in Portland and Bend, Oregon. The goal of the company is to offer appraisal, review, and consulting services to clients in a professional and timely manner in covering all types of real estate. Though the firm's primary region of focus is the State of Oregon, we also provide commercial appraisal and eminent domain valuation services throughout the States of Washington and Idaho.



L3 Valuation considers its clients to be its most valuable assets. We are privileged to serve various small and large financial institutions, pension funds, insurance companies, corporations, developers, private individuals, attorneys, accountants and government agencies. Past assignments have been conducted to serve various functions, including mortgage financing, property purchase & disposition, lease rent arbitration & negotiation, charitable donation & gifting, partnership & divorce settlement, litigation support & expert witness services, condemnation, property tax analysis, appeal services and corporate planning purposes.

The partners and team members are dedicated to the company's goal, to providing a fresh new approach to any real estate problem, and to working with each client on a personal basis. The firm was founded by managing partners - Kurt M. Mueller, MAI and James F. Kurasz, MAI, AI-GRS; each with +30 to 35 years of experience in commercial real estate. As members of the Appraisal Institute (AI), Mr. Mueller and Mr. Kurasz must adhere to strict codes of professional practice and ethics in serving the public.

L3 Valuation is committed to excellence on all levels, which is leveraged by utilizing our own proprietary database system and analysis tool – CARDS® that is capable of providing real-time access to confirmed data via cloud-based technology. Confirmed data includes local, regional and national sales, leases and resource data. Our CARDS® database system is further enhanced by its direct link with our cloud file server on Box.com, which is unparalleled in its security features to protect the proprietary interests of our clients. CARDS® allows the team members at L3 Valuation to collectively work as a team on any project, regardless of their location. L3 Valuation has developed a leading edge, team-based strategy to systematically and efficiently complete large portfolio and eminent domain / right of way appraisals, which is streamlined by our proprietary technology that is unavailable to the vast majority of commercial appraisal firms (primarily consisting of one or two appraisers). Our technology and team approach significantly reduces errors in our reports while providing greater efficiencies to deliver the assignments in a timely manner to our clients.

L3 Valuation makes certain that our team members have access to the necessary tools and information relevant to solving the client's issues and assuring their needs are satisfied. Our ability to leverage our unique team and technology-based approach to address our client's needs relies upon our established foundation of trust with the local and regional real estate community. As a top regional boutique firm, L3 Valuation maintains deep connections within the local brokerage, investment and development communities allowing it access to information unavailable to firms more national in focus.



## COMPANY PROFILE

Mr. Mueller has been actively involved in commercial real estate and consulting fields since 1986. Before relocating to Portland, he was the owner of the commercial appraisal firm of Mueller and Company in Honolulu, Hawaii, and holds an expert knowledge of ground leases and the valuation of leasehold properties. Mr. Mueller is licensed in Oregon, Washington & Idaho and is also an active real estate developer / investor, and licensed broker in Oregon. Mr. Mueller has direct experience in arbitration, settlement services, tenant lease negotiation, marketing, site selection, and project general contracting.



Mr. Kurasz started his commercial real estate appraisal career with Mason & Mason in 1987 in Los Angeles, California. In 1992, he relocated to Portland, and originally in the residential appraisal field, then returning back to commercial in 1994. Mr. Kurasz formed his own firm, Kurasz Consulting, Inc., in 2000, and then co-founded L3 Valuation in 2016. Mr. Kurasz is licensed in Oregon, Washington, and Idaho.



All our team members are adept at traditional retail, office and industrial properties, while specialties provided by these team members include such specialties as urban core redevelopment / mixed-use properties, medical / dental properties, veterinary clinics & hospitals, schools / religious facilities and public facilities, investment grade properties (office, industrial and apartment), hi-tech / R&D properties, historic office, breweries and distilleries, new and used auto dealerships, self-storage facilities, bank branches, car wash, restaurant (sit-down and fastfood), auto service & repair, quick lube, manufactured home parks, subdivision and complex land assignments, high value and

unique residential properties, and a variety of agricultural and ranch properties, as well as provided independent appraisal review services.

The principals of the firm and Portland Office Team Leads – Mr. Mueller and Mr. Kurasz, also offer expertise in eminent domain, right-of-way and condemnation assignments. Both are members of the International Right of Way Association (IRWA), and pursuing the requirements to obtain the prestigious SR/WA designation. Both partners hold the prestigious MAI designation from the Appraisal Institute, with a deep level of experience, appraising in Oregon, Washington and Idaho, as well as California, and Hawaii. L3 Valuation's services are concentrated in the Portland-Vancouver metro area, but also include the Willamette Valley markets of Eugene, Salem, Corvallis & Albany, the Oregon Coast, the Columbia River, and Gorge Southwest Washington.

L3 Valuation also offers a wide range of valuation services from its office in Bend, Oregon which extends our regional coverage throughout Central, Southern & Eastern Oregon.

With the firm's expansive regional coverage, L3 Valuation has the right appraiser or team with expertise to assist you. For larger portfolio assignments, L3 Valuation offers competitive services with our team of appraisers throughout Oregon, Washington and Idaho.



## PROFESSIONAL SERVICES

### Valuation Reports

The market valuation of real property interests (fee simple, leasehold, leased fee, etc.) in various types of properties is the primary focus of most real property appraisal assignments performed by L3 Valuation. It involves defining the real property interests to be appraised, collection and verification of market data, analysis of the highest and best use of the property, and the market valuation of the property via the most applicable appraisal methods. Other valuation studies may involve the estimation of investment value for various real property interests based on client specific data and/or criteria. Our services also include reports intended to assist in a team approach to Valuation for Financial Reporting ("Mark to Market").

### Eminent Domain Appraisals

L3 Valuation offers eminent domain appraisal services throughout the States of Oregon, Washington and Idaho. Combined, the partners offer a unique depth of valuation experience relative to eminent domain, right-of-way, and condemnation assignments. Both Mr. Mueller and Mr. Kurasz are members of the International Right of Way Association (IRWA), and approved as qualified appraisers / review appraisers for the Tri-Met, Washington Department of Transportation and Idaho Transportation Department. Each partner has successfully completed course work related to the UASFLA appraisal standards for federal land acquisition, as well as the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970. Since 2020, the firm has deployed its team and mobile technology to successfully complete a range of eminent domain assignments from 1 to 100 properties for agencies / ROW consultant firms in Oregon, Washington & Idaho.

### Real Estate Consulting

In order to better serve our clients with unique properties and/or investment problems, L3 Valuation can also conduct consulting assignments covering all property types. Providing competent, unbiased, professional guidance on diversified problems in real estate has taken on ever increasing importance as a method of reducing the risks associated with the real estate field. The firm has undertaken such tasks as highest and best use analysis, market studies, rent renegotiation consulting, subdivision analysis, office/retail analysis, project planning studies, and market and feasibility analysis.

### Estate Planning, Litigation Support, and Expert Witness Services

L3 Valuation also offers services for real estate matters involving arbitrations (ground rent renegotiations, tenant space lease renegotiations, etc.). We offer estate planning tax support for accounting firms and litigation support services to attorneys. It is our goal to provide not only offensive, but defensive strategies, in a fair and unbiased manner, in order to expose the strengths and weaknesses of a particular case. Finally, Mr. Mueller and Mr. Kurasz are experienced in working with attorneys in providing expert witness testimony.

### Appraisal Review Services

An appraisal review serves the purpose of analyzing the content and conclusions of an appraisal report. It is the reviewer's responsibility to assess the relevancy, adequacy and analysis of the market data used; to form an opinion as the appropriateness and logical consistency of the appraisal methods and techniques used; to comment on the overall presentation of the report, and its general conformance with accepted appraisal practice. Clients consider an appraisal review to be a valuable tool in determining the credibility of an appraisal report, in order to reduce the risks associated with important lending, legal, and investment decisions.

## PARTIAL LIST OF CLIENTS

### LENDERS

AEGON USA Realty Advisors, Inc.  
AgWest Farm Credit  
Armed Forces Bank  
Banc of California  
Bank of America  
Bank of Hawaii  
Banner Bank  
Beneficial State Bank  
BOK Financial Corporation  
BMO Bank  
California Bank and Trust  
Citizens Bank  
Clackamas County Bank  
Columbia Credit Union  
Enterprise Bank & Trust  
First Citizens Bank  
First Community Credit Union  
First Federal Bank  
First Interstate Bank  
First Tech Credit Union  
Heritage Bank  
HomeStreet Bank  
HTFL Bank  
InRoads Credit Union  
JP Morgan Chase Bank  
KeyBank  
Lewis & Clark Bank  
M&T Bank  
Maps Credit Union  
National Mortgage Company  
Northwest Bank  
Northwest Farm Credit Services  
OnPoint Community Credit Union  
Oregon Community Credit Union  
People's Bank of Commerce  
Rabobank, N.A.  
Riverview Community Bank  
SAFECO  
St. Helens Community Credit Union  
Standard Insurance Company  
State Farm Bank  
Stockman Bank of Montana  
Summit Bank  
Twinstar Credit Union  
U.S. Bancorp  
Umpqua Bank  
Unitus Community Credit Union  
Washington Trust Bank  
WaFed  
Wauna Credit Union  
Wells Fargo Bank  
Willamette Valley Bank  
Zions Bank

### PRIVATE CLIENTS

Albertsons Companies  
Arbor Custom Homes  
Belmar Properties  
Capitol Auto Group  
Coca Cola Enterprises  
Columbia Distributing  
Columbia Memorial Hospital  
Columbia River Pilots (COLRIP)  
DePaul Industries  
Dick Hannah Dealerships  
EyeHealth Northwest  
FISH of Vancouver Food Pantry  
Fujimi Corporation  
Gee Automotive  
Goodwill Industries  
Gramor Development  
Habitat for Humanity Portland Region  
International Paper  
Jim Doran Auto Center  
Jim Fisher Volvo  
Intel  
Kendall Motors  
Lanphere Enterprises, Inc.  
Lehigh Hansen Corporation  
Lithia Motors  
Lums Auto Center  
Mid-Columbia Medical Center  
Menashe Properties  
OHSU Foundation  
OMSI  
Oregon Community Foundation  
Nike  
Power Auto Group  
Roberson Auto Group  
Royal Moore Auto Group  
Quest Property Management  
Smith Brothers Farms  
The Salvation Army  
Tonkin Auto Group  
Venerable Properties  
Virginia Garcia Memorial Health Center & Foundation  
Washington Capital Management  
Whole Foods  
Winco Foods, Inc.  
Youth Villages

### ACCOUNTING / CPA FIRMS

Aldrich CPAs + Advisors, LLP  
Hansen Hunter & Co., P.C.  
Isler Northwest  
John Lazo, CPA  
JSR CPA, LLC  
J & J, CPA  
Perkins & Co.  
Pittman & Brooks

### LAW FIRMS

Ball Janik LLP  
BBK Law (Bend, OR)  
Bittner, Hahs, Postma, Swain, P.C.  
Black | Heltterline LLP  
Buckley Law P.C.  
Cable Huston, LLP  
Corey, Byler & Rew, LLP (Pendleton, OR)  
Davis Wright Tremaine LLP  
Dick, Dick & Corey, LLP (The Dalles)  
Draneas Huglin Dooley, P.C.  
Farleigh Wada Witt  
Fidelity National Law Group  
Foster Garvey, P.C.  
Four Point Legal, P.C.  
Garvey Schubert Barer  
Gevurtz Menashe  
Goldberg & Jones, PLLC  
Harris & Bowker, LLP  
Haugeberg, Rueter, Gowell, Fredricks & Higgins, P.C.  
Hobson / Dram Law, LLP  
Kell, Alterman & Runstein, LLP  
Margolis Family Law  
PerkinsCoie  
Schwabe Williamson & Wyatt  
Scarborough McNeese Oelke & Kilkenny, P.C.  
Stoel Rives LLP

### GOVERNMENT AGENCIES / EMINENT DOMAIN

Oregon Department of Transportation  
Washington Department of Transportation  
Idaho Transportation Department  
Department of Veteran Affairs  
Epic Land Solutions  
Universal Field Services  
Echo School District  
Hillsboro School District  
Tigard-Tualatin School District  
Tualatin Hills Park & Recreation District  
City of Airway Heights, WA  
City of Banks, OR  
City of Dallas, OR  
City of Gearhart, OR  
City of Happy Valley, OR  
City of North Plains, OR  
City of Powers, OR  
City of Sherwood, OR  
Boundary County, ID  
Clark County, WA  
Grays Harbor County, WA  
Lincoln County, OR  
Port of Cascade Locks  
Prosper Portland  
Tri-Met  
METRO  
FDIC