

Kyle Robert Cascioli

President

Barrett Associates, Inc.

3811 South Atchison Way

Aurora, CO 80014

303-680-8211



Commercial Real Estate
Consulting • Brokerage • Redevelopment

Mr. Cascioli is both an accomplished real estate practitioner and an adjunct professor of real estate at the Burns School of Real Estate, in the Daniels College of Business, at the University of Denver (DU). Mr. Cascioli's track record of success includes brownfields acquisition and redevelopment with LandBank, retail development with the Trammel Crow Company, industrial development with Beaumont Properties, and office property brokerage with CB Richard Ellis. A recognized pioneer in the repositioning and redevelopment of functionally obsolete and distressed real estate, Mr. Cascioli has been directly responsible for the successful repositioning and redevelopment of over 8 million square feet of retail, office, industrial, and residential product nationwide. Additionally, Kyle has consummated repositioning lease and sales transactions in excess of \$100 million while sourcing debt & equity in support of these transactions.

Through his firm, Barrett Associates, and in collaboration with his DU faculty peers, Kyle provides consulting services including due diligence, academic research, debt & equity placement, real estate brokerage, and excess & surplus property disposition on behalf of corporate clients. The firm's clients have included: Arter & Hadden, GE Capital, Matrix Financial, Maxtor, The Paul Company, The Pyne Companies, Perlmutter Development, Quest, Radiant Partners, The Staubach Company, Julien Studley, Trammell Crow, **Whitestone REIT**, and the cities of Littleton and Englewood, Colorado.

Academically, Kyle holds both a BSBA in Real Estate & Construction Management and an MBA in Finance & Real Estate from DU. Mr. Cascioli has taught and published with distinction as a professor of real estate at DU for over 20 years, and has co-authored redevelopment case studies on some of his projects that have been used at the University of Denver (DU), the University of Virginia (UVA), New York University (NYU), and the Yale School of Management.

Educational Background

University of Denver, **M.B.A., Finance - Real Estate**, 1994.

University of Denver, **B.S.B.A., Real Estate & Construction Mgmt.**, 1978.

Work Experience:

Barrett Associates, Incorporated, Aurora, Colorado.

September 2005 ... Present. Continued project consulting work, third party due diligence, academic research, debt & equity placement, real estate brokerage, excess & surplus property dispositions, and auctioning services. Clients have included: Arter & Hadden, Beaumont Properties, GE Capital, HomePoint, Matrix Financial Services Corporation, Maxtor, Pyne Companies, The Paul Companies, Perlmutter Development, Quest, Radiant Partners, Realcore, Colorado & Santa Fe Real Estate, Sevo-Miller, The Staubach Company, Julien Studley, Trammell Crow, Veteran Home Loans, The Zall Company, **WhitestoneREIT**, and the cities of Littleton and Englewood, Colorado.

HomePoint.com, LLC, Centennial, Colorado

June 2006 ... October 2007. Manager of real estate services for "start-up" internet-service provider to the residential real estate industry with an online platform designed to streamline the home buying and selling process.

MDC Holdings, Inc., (Richmond American Homes), November 2004 through August 2005. Program Training Manager for Land Acquisition, Finance, and Purchasing. Assignment involved access to the highest level executives in land, finance, and purchasing for the purpose of developing and delivering those training programs. While at MDC, I gained extensive knowledge from unlimited access to these departments' systems data, identified best practices, and consulted internally with regard to defining operational processes and practices. *MDC reorganized this division and eliminated program manager positions*

Barrett Associates, Incorporated, Aurora, Colorado.

September 2000 ... October 2004. After serving as an **outside consultant** to First Union and LandBank (See below), my Sub-Chapter "S" consulting firm evolved to serve other clients on a project-by-project basis (see above).

LandBank, Inc., Lakewood, Colorado.

February 15 1998 ... August 1, 2000. **Director of Real Estate Acquisitions** for the brownfields development arm of the IT Group (ITX), North America's largest publicly traded environmental engineering services firm (since acquired by The Shaw Group). Assignment involved assisting Brownfields' industry pioneers in the acquisition, remediation, and repositioning of environmentally impaired properties to their highest and best use both domestically and abroad.

Barrett Associates, Incorporated, Aurora, Colorado.

July 17, 1994 ... February 1, 2000. I founded this company in order to serve as an outside consultant to my former employer, **First Union Real Estate Investments (FURI)**, supporting the trust's Executive Vice President & CFO - responsible for executing the REIT's strategic plan for the redevelopment, conversion, and re-tenanting of the trust's non-performing special assets to their contemporary highest and best use (North Valley & Peach Tree Malls). *After these projects were successfully repositioned, I became a consultant to "LandBank," the company identified above; however, I was required by LandBank to exclusively work for them as an employee, which led to the "intermittent" shelving of Barrett Associates, Inc., during this period.*

CB Commercial Real Estate Group, Denver, Colorado.

June 1992 ... August 1993. **Office Property Associate.** Financial lease analysis, office leasing, and repositioning responsibilities for Citicorp REO office property (Aurora Corporate Plaza – formerly Tishman Corporate Center). *I attended graduate school at the University of Denver during this time..*

First Union Management Incorporated, Denver, Colorado. (NYSE REIT)

November 1988 January 1992. **Director of Special Projects.** Multiple, regional shopping mall retail repositioning and leasing responsibilities in Colorado, North Carolina, and Tennessee. *It was at this time that I chose to turn down a home office position in Cleveland, and attend graduate school at the University of Denver to pursue my MBA. This publicly traded REIT was later acquired by Radiant Partners and liquidated.*

Trammell Crow Company, Denver, Colorado.

November 1986 - January 1988. **Retail Leasing Agent.** Retail strip center development and leasing responsibilities on problematic portfolio assets.

Trinity Development, Colorado Springs, Colorado.

June 1985 ... November 1986. **Retail Broker Associate.** Development and leasing of new, retail shopping center space. *This company ceased operations in Colorado, was reorganized, and relocated to Phoenix in 1987.*

Xerox Corporation, Denver, Colorado.

July 1983 ... June 1985. **Major Account Executive.** Copier, computer and memory-typewriter product sales.

American International Group, Denver, Colorado.

1980 - June 1983. **Underwriter.** Reinsurance & excess capacity commercial casualty & property insurance analysis and sales.

Career Highlights

- Pioneered 'start-up' real estate technology platform to streamline, automate, and bring efficiencies to residential real estate transactions including auctioning services.
- Developed and Delivered educational training programs for Fortune 500 publicly-traded production homebuilder in Land Acquisition, Finance, and Purchasing
- Conceived of Public Safety Mortgage Company post 9/11, which originates mortgages to police, firefighters and emergency workers
- Woodbridge, NJ – 170 acre former chemical plant being redeveloped to an industrial park
- Chula Vista, CA – 35 acre former rendering plant redeveloped for auto dealership
- Whippany, NJ – 35 acre former industrial facility being redeveloped to single-family residential use
- Northeastern Property Portfolio – The portfolio acquisition and repositioning of 25 properties ranging from two (2) acres to one hundred and eleven (111) acres with repositioned uses ranging from a commercial mixed-use development to a four (4) acre retail infill site in NYC
- Converted The North Valley Mall, a 450,000 SF economically obsolete shopping mall, into a back office center. Executed a \$10 million, 133,000 SF lease with TeleTech, a publicly traded, call center operation
- Represented Christy Sports for retail site selection and leasing negotiations in the metro Denver market
- Adjunct Professor of Real Estate at the Franklin L. Burns School of Real Estate & Construction Management, University of Denver (1988 through 2008)
- Co-authored redevelopment case studies on two of my projects with a fellow DU faculty member, which

have been used at the University of Virginia, New York University, and Yale School of Management

Relevant Skills and Work Experience:

- Real estate auctioning expertise
- Acquisition & lease transaction responsibility including negotiations and strategy development.
- "Highest and best use" property analysis of existing and proposed commercial real estate products, including market-specific economic trend analysis and commercial real estate demand forecasting.
- Financial analysis, market profiling, due diligence, and contract administration of commercial real estate sales, leasing, and financial transactions.
- Excess & surplus property divestiture and repositioning by both real estate product and geographic market
- Retail, office, and industrial property site selection on behalf of tenants and end users
- Leasing of retail, office, and industrial real estate properties on behalf of ownership
- Tenant representation regarding all classes of real estate product
- Property valuation, developmental project timeline projections, and project cash flow forecasting
- Sourcing of debt & equity in support of commercial property transactions
- Land acquisition, entitlement, rezoning, and development expertise.
- Public relations, marketing, and media interaction with the various public interest groups involved in controversial real estate reuse and redevelopment strategies
- New business prospecting on behalf of lenders, landlords, municipalities, and tenant representation firms
- Corporate educational design, development and instructional competencies
- Expert witness experience in brownfields development and condemnation cases
- Market Value Analyses (MVA) and Broker Opinion of Values (BOP)
- Academic real estate research
- Outstanding presentation and speaking skills

Awards, Honors, and Scholarships:

Adjunct Professor of Real Estate at the Franklin L. Burns School of Real Estate & Construction Management, Daniels College (ranked 20th of the top 51 North American regional business schools according to The Wall Street Journal/Harris Interactive Ranking of Graduate Business Schools), University of Denver (1986 through 2009).

University of Denver, **Graduate Research Assistant**, Legal Studies Dept., 1994

Harwood Memorial Real Estate Scholarship, 1994.

International Council of Shopping Centers Scholarship, 1993.

American Society of Real Estate Counselors Scholarship, 1993.

William M. Moore Denver Board of Realtors Scholarship, 1992.

Colorado Registered Appraiser (2008 through present)

Licensed Colorado Real Estate Broker (1986 through present)

Member of the Colorado Auctioneers Association (2008 through present)

References:

Dr. Mark Lee Levine,
Professor/Director
Burns School of Real Estate & Const/Mgmt
University of Denver
Suite 387
Denver, CO
(303) 871-3432

Dan Nixon (formerly of First Union)
Sr. Vice President
Whitestone REIT
2600 South Gessner, Suite 500
Houston, Texas 77063
(713) 435-2237

Roger W. Thomas,
Executive Vice President
& General Counsel
Mack-Cali Realty Corp
Edison, New Jersey
(908)-272-8000