

**BRYAN E. YOUNG, MAI, ASA**

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MANAGING DIRECTOR | VALUATION & ADVISORY
NATIONAL PRACTICE LEADER | SPORTS & ENTERTAINMENT GROUP
PRACTICE GROUP MEMBER | HOSPITALITY & GAMING PRACTICE GROUP

CUSHMAN & WAKEFIELD OF ILLINOIS, INC.

Mr. Young is a Managing Director with Cushman & Wakefield of Illinois, Inc., the National Practice Leader of the Sports and Entertainment Group and a member of the Hospitality & Gaming Group. He has been active in real estate valuation and consulting since 1998. Prior to his employment with Cushman & Wakefield, Mr. Young worked at Arthur Andersen/Deloitte & Touche in the Valuation Services group in Chicago as a Managing Senior Consultant administering several high-profile hospitality real estate valuation assignments. At PricewaterhouseCoopers, Mr. Young worked with the Hospitality and Leisure Consulting group in Los Angeles performing valuation, consulting, feasibility, and litigation assignments for hotel and leisure-related assets. Mr. Young has also performed numerous appraisals on hotels and casino facilities with HVS International in the San Francisco and Boulder offices, and was an interim acquisition, development and investment analyst for Sage Hospitality Resources in Denver.

EXPERIENCE

Mr. Young has completed appraisal, financial reporting, litigation support and consulting assignments on a wide range of asset types throughout North America, Latin America, South America, Europe and the Pacific Rim. His real estate valuation experience includes the analysis of luxury resorts, sportsplexes, stadiums, golf courses, condotels, water parks, fairgrounds, amusement parks, commercial and convention hotels, office buildings (CBD skyscraper & suburban), industrial complexes, community and regional shopping centers, condominium and multifamily developments, airport facilities and special land use projects. Mr. Young currently heads the Sports & Entertainment Group within the United States. He is also a senior member of the Hospitality & Gaming Group, supervising all valuation efforts of this property type for financial reporting purposes which includes studies assisting REIT and other institutional clients in the application of FASB/ASC statements. In doing so, Mr. Young has consulted clients in identifying and measuring tangible and intangible components of real property acquisitions. Recent engagements have also involved a wide spectrum of consulting and litigation support related to bankruptcy, special servicing, condemnation, estate planning, receivership and other court-administered issues.

EDUCATION

- Northwestern University, Kellogg School of Management
 - Degree: Masters in Business Administration (MBA) – concentrations in Real Estate Finance and Business Law
- Cornell University
 - Degree: Bachelor of Science – concentration in Hospitality Real Estate Finance and Investments
- University of California at Berkeley
 - Post-graduate level courses in Corporate Valuation

MEMBERSHIPS, LICENSES AND PROFESSIONAL AFFILIATIONS (CURRENT AND PRIOR)

- Designated Member, Appraisal Institute (MAI)
 - As of the current date, Bryan Younge, MAI has completed the requirements of the continuing education program of the Appraisal Institute. Courses and/or studies completed include sponsorship by the Chicago Chapter of the Appraisal Institute, Colorado Real Estate Training Center, McKissock, RICS Americas and the American Society of Appraisers.
 - Mr. Younge has also attended numerous conferences and seminars sponsored by leading real estate firms, Cornell University, Northwestern University, various institutional entities and the Appraisal Institute.
- Accredited Senior Appraiser (ASA), American Society of Appraisers
- Associate Member of the Urban Land Institute
- By way of reciprocity and/or temporary certification, Mr. Younge is able to perform valuation and consulting assignments in all 50 U.S. States and throughout the world. He is a Certified General Real Estate Appraiser in the following states:

– Alaska – 920	– Minnesota – 20313074
– Arizona – 31549	– Missouri – 2005036446
– California – AG028735	– Montana – REA-TPG-LIC-5024
– Colorado – 100042220	– Oregon – C001123
– Idaho – CGA-3527	– Utah – 7091269-CG00
– Illinois – 1530001437	– Washington – 1102204
– Indiana – CG40300435	– Wisconsin – 1184
– Iowa – CG02498	– Wyoming - 1224
– Michigan – 1201069223	
- Real Estate Club – Northwestern University, Kellogg School of Management
- The National Dean's List
- National Ski Areas Association
- The National Scholars Honor Society
- Affiliations in the Cornell Hotel Society and the Cornell International Hotelier Association

SPEAKING ENGAGEMENTS AND PUBLICATIONS ([Click on Links](#))

- [“Sportsplexes, Hospitality and Critical Mass: Investors of sportsplexes count on hotels for successful real-estate venture-going formulae,”](#) *Hotel News Resource*, January 28, 2014.
- [“Rebuilding Value: Hotel Investors and Operators are Shifting Attitudes from Value Preservation to Value Enhancement,”](#) *Hotel-Online*, July 2010. This article was chosen for syndicate publication on [Hsyndicate.org](#).
- Panelist and Speaker of General Session **“What is Your Hotel Worth Today?”** *Midwest Lodging Investment Summit*; Chicago, Illinois; June 2009. Quoted from this panel discussion in *Hotel News Now*, a publication by Smith Travel Research.
- [“Hotel Transactions: Investors are Feeling the Heat at the Prospect of a Lodging Economy Turnaround,”](#) *Hotel-Online*, June 2009.
- [“The Role of Brands in the War of Survival,”](#) *Hotel-Online*, May 2009. This article is also referenced in the acclaimed educational textbook: *Hotel Front Office Management, Fifth Edition* by James Bardi.
- [“Chicago's Hotel Sales Lead U.S. in Hottest Market for Investors,”](#) *Bloomberg*, (Subject interviewee of wire article) February 2006.

- [“Hotel Investing: Deal Seekers See the Light at the End of a Long and Familiar Tunnel,”](#) *Hotel News Resource* and *Hotel Online* (Cornell Center for Hospitality Research), April 2003.
- **“Historic Redevelopment: Not Just Beneficial for its Creators,”** *Lodging Real Estate Magazine*, November 2000.
- **“Convention Centers: More than a Matter of Civic Pride,”** *Ehospitality Publishing*, November 2000.
- **“Feature Cover Article: Renovating Historic Hotels,”** *Hotel News Resource*, December 2000.