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MAR 24 2016**TIM CORNWELL - PRINCIPAL**

Tim Cornwell is a Principal in The Concord Group's San Francisco office. The Concord Group provides strategic market and economic analysis for the acquisition and development of residential, commercial/retail, and industrial real estate projects. During his 14 year career with The Concord Group, Mr. Cornwell has completed more than 3,000 engagements for several hundred clients covering a wide variety of product types and real estate asset classes.

Tim has extensive market feasibility analysis experience across the Hawaiian Islands. Over the course of his career, he has completed 25+ engagements in Hawaii, including several on the Big Island. Since 2007 he has worked with developers, homebuilders, and trusts on market opportunity analyses for redevelopment sites and greenfield development opportunities across the islands. Key clients include: Kamehameha Schools, Queen Lili'uokalani Trust, Forest City Development, Howard Hughes Corporation, Carmel Partners, and A&B Properties.

Mr. Cornwell's expertise in strategic market analysis, development programming, transaction due diligence and valuation extends across all real estate classes. He specializes in market-based urban infill development strategy, delivering a best-in-class quantitative/qualitative approach to solving macro- and micro-economic challenges facing urban redevelopment across the U.S.

Tim is a frequent speaker on multi-family development, urban infill trends and issues facing his Gen Y peers. He is active with the Urban Land Institute, SPUR and other industry-leading organizations.

In addition to the market work summarized above, Mr. Cornwell leads The Concord Group's affordable housing practice, completing more than forty engagements annually in support funding applications, acquisitions and planning efforts.

A native of the San Francisco Bay Area, Tim is a graduate of Pomona College with a degree in international relations.