



VALUATION & ADVISORY SERVICES

Mike Gerard

Global President, Valuations

CBRE



VALUATION & ADVISORY SERVICES OVERVIEW

1,900 Professionals
Worldwide

Valuation Services

Market Value
Initial Public Offerings
Arbitration and Consulting
Mortgage Security
Rental Review
Transaction Support
Financial Reporting

Advisory Services

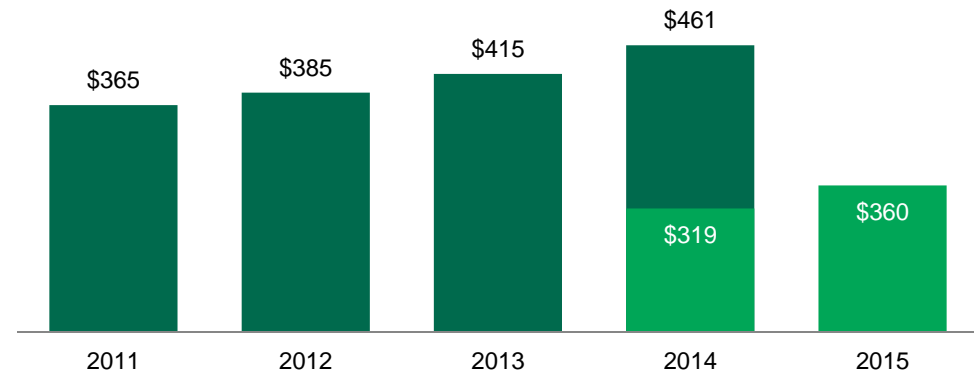
Construction Lending
Property Condition
Environmental Assessment
Zoning
Taxation

CBRE

Historical Revenue

\$ in millions

■ YTD Q3



Representative Clients



PROLOGIS®



GROWTH DRIVERS

- **Increasing regulatory standards** require transparency
 - **Expanding capital flow** seeks global scale
 - **Maturing debt instruments** equal higher volume
 - **Industry consolidation** with clients and services
 - **Quality compliance** equals sustainable business
 - **Enhanced data analytics** drive better decision making
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Increased Adoption



Student Housing



Retirement



Agricultural



Multifamily



Data Centers



Self Storage

GROWTH STRATEGY



Drive Long-Term Growth

Client Care Program
Recruiting and Retention
Mergers and Acquisitions



Focus the Business

Quality Compliance Control
Platform Enhancements
Global Knowledge Exchange



Align with Other CBRE Business Lines

Access to Professionals
Offering Market Insight
Experts Unite Around Product Type and Clients
Integrated Services Offer Competitive Pricing and Speed to Market

CBRE STRENGTHS



**Willingness to Invest
in Global Platform**



**Enviably Client
Roster**



**Top
Talent**



**Deep Platform of
Global Experts**



**Ability to Acquire and
Integrate Companies**



**Collaborative Culture
with Knowledge Sharing**

THE WALDORF ASTORIA | U.S.



CBRE Role

IVI, a CBRE company, provided due diligence and property condition report to Anbang Insurance Company of China (buyer)

85-Year-Old Iconic

Luxury Hotel

Hotel Sale

by Hilton Worldwide

Collaboration Between

Two Newly-Acquired CBRE Companies

HILTON WORLDWIDE HOLDINGS INC. | U.S.



CBRE Role

- CBRE Capital Advisors, Inc. in consultation with CBRE Hotels and PKF Consulting USA (a wholly owned CBRE company)
- Acted as sole financial advisor and fairness opinion provider to the Special Committee of the Board of Directors of Hilton Worldwide Holdings Inc.
- \$1.76-billion announced acquisition of five landmark hotels

Hilton 1031 Exchange

From Waldorf Astoria Proceeds

Collaboration Between

Newly Acquired PKF Consulting and
CBRE Capital Advisors

ASCOTT RESIDENCE TRUST | APAC AND EMEA



CBRE Role

- CBRE APAC Hotels team coordinated and managed the portfolio as a single point of contact
- Local CBRE market experts leveraged to deliver outstanding value within tight timeframes

90-Property Valuation

Including Hotels and Apartments

10,500 Apartments

In 37 Cities Across 13 Countries in APAC and Europe