THORNTON OLIVER KELLER
COMMERCIAL REAL ESTATE
Experience Results.

MIKE GREENE, SIOR, CCIM
LETTERS OF RECOMMENDATION

THE AMALGAMATED SUGAR COMPANY LLC
1951 S. SATURN WAY, SUITE 100 • BOISE, ID 83709
PHONE: (208) 383-6500 • FAX: (208) 383-6684

October 1, 2009

To Whom It May Concern:

I am pleased to write this letter of recommendation for Mike Greene and Clay Anderson of Colliers International. It is with much appreciation that I write this letter of support for the ongoing efforts and dedication of these two individuals in our vision of acquiring a corporate headquarters building.

Amalgamated Sugar recently spent fifteen months working with Mike and Clay to locate a building, negotiate an acceptable purchase agreement and finalize our relocation to a new office building. Although this was no easy task, the two gentlemen were enthusiastic, resourceful and creative in all aspects of acquiring, remodeling and relocation to our new corporate headquarters, which ultimately exceeded our needs and expectations.

I am confident in recommending Mr. Greene and Mr. Anderson to you. They offered an impressive knowledge of the Treasure Valley commercial real estate market while maintaining utmost integrity and professionalism. Their ability to understand our needs and their commitment to excellence inspired confidence in our entire team.

Sincerely,

Nasser Shoaee
Director-Purchasing
The Amalgamated Sugar Company LLC

Special Olympics
Idaho

February 23, 2010

Re: Mike Greene

To whom it may concern:

It is with great pleasure that I wholeheartedly write this recommendation for Mike Greene of Colliers International. Due to Mike's incredible and professional efforts, Special Olympics Idaho was able to locate and close on our new and permanent headquarters and athlete training center within just two short months.

Although, this was not an easy task, Mike helped Special Olympics Idaho negotiate an acceptable purchase price, helped us with identifying an appropriate professional for the building inspection, dealt with the existing tenants and finalized our relocation to our new home.

We found Mike to be enthusiastic, resourceful and available to our many questions. Our building has exceeded our wildest dreams!

I am confident in recommending Mike Greene to you. He offered an impressive knowledge of the Treasure Valley commercial real estate market while maintaining the utmost integrity and professionalism. His ability to understand our needs and his commitment to excellence inspired confidence in our entire staff and Board of Directors.

If you have any questions or need any additional information, please do not hesitate to contact me. Please feel free to contact me with any questions or concerns.

Sincerely,

Laurie La Follette
Chief Executive Officer
Special Olympics Idaho

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DAVIDSON COMPANIES
D.A. Davidson & Co.
member SIPC

October 29, 2010

To Whom It May Concern:

D.A. Davidson & Co. utilized the services of Mike Greene in negotiating a new lease for our downtown Boise office. Over the thirteen months of working together, I found Mike to be very creative, resourceful, and professional. Our transaction involved an existing lease buyout, a sublessor, landlord and contractor, all coordinated together in a very challenging market environment. Throughout the process, Mike provided guidance and advice that ultimately led to a favorable lease for our downtown office.

I would definitely recommend Mike Greene to other businesses for their commercial real estate needs.

Feel free to contact me directly to inquire about my experience with Mike and his ability to handle any office brokerage assignment.

Sincerely,

CYNDI FRIEND KAY, CFP®
Vice President – Financial Consultant
Branch Manager
D.A. Davidson & Co.
101 S. Capitol Blvd., Suite 1800
Boise, ID 83702

Heart 'n Home
Hospice & Palliative Care, LLC
"Where Hearts Come Home"

FRUITLAND, ID
1100 N.W. 12th Street
Fruitland, ID 83619
PH: 208-452-2663
FX: 208-452-2665

EMMETT, ID
306 S. Washington Avenue
Emmett, ID 83617
PH: 208-365-2099
FX: 208-365-2902

CALDWELL, ID
822 S. 10th Street
Caldwell, ID 83605
PH: 208-454-0262
FX: 208-454-0232

MERIDIAN, ID
3557 E. Overland Road
Meridian, ID 83642
PH: 208-288-1143
FX: 208-288-1145

BAKER CITY, OR
1405 Campbell Street
Baker City, OR 97814
PH: 541-524-7688
FX: 541-524-7682

January 27th, 2011

To Whom It May Concern:

I am pleased to write this letter of recommendation for Mike Greene of Thornton Oliver Keller for commercial real estate services. Heart 'n Home Hospice and Palliative Care has engaged Mike's services for two different office relocations and in both transactions he demonstrated his in-depth knowledge of the local commercial real estate market trends.

Mike's advice has helped us grow our business into new markets and take advantage of a favorable real estate market. Our administrative team always felt that our best interests were represented in all negotiations.

Feel free to contact me directly to discuss in greater detail.

Regards,

Todd Stice
Director of Finance
Heart 'n Home Hospice and Palliative Care
208-452-2663

THORNTON OLIVER KELLER
COMMERCIAL REAL ESTATE
Experience Results.

MIKE GREENE, SIOR, CCIM
LETTERS OF RECOMMENDATION

Sight & Sound by design

February 8, 2011

To Whom It May Concern

Re: Michael Greene

Dear Sir/Madame:

Mike Greene has been our real estate representative for several years. We have found him to be conversant and experienced in many aspects of the real estate industry, including (but not limited to) market knowledge, lease negotiation, and real estate sales negotiation. He also posesses great insight, foresight and business skills relating to each of those topics.

His communication and business relationship skills exceed those of any other real estate person with whom we've previously worked. Mike is also very personable and approachable; he has made himself available on short notice always coming to meetings prepared with updated and useful information.

Were our business in the real-estate industry, we would work hard to engage his employment with us on a full-time basis.

Should you have any questions, please don't hesitate to contact me at (208) 288-2800.

Warmest regards,

Shari Lewis
President

sl

PATRICK and ARDIS TOBIN
12239 Fallen Leaf Lane
Nevada City, CA 95959
530-274-9221 tobin1964@comcast.net

February 9, 2011

To whom it may concern:

If you are looking for commercial real estate services in the Boise, Idaho area, we recommend Mike Greene of Thornton Oliver Keller.

He has been our agent to sell or lease our difficult Boise property in a manner that has generated good prospects. His knowledge of the area and the market has served us well and he was especially helpful to us regarding loan restructuring.

He has a straightforward personal manner, stays in touch, is well organized and does what he says he will do.

We feel confident that we have the right person representing us.

Sincerely,

Patrick Tobin

Ardis Tobin

THORNTON OLIVER KELLER
COMMERCIAL REAL ESTATE
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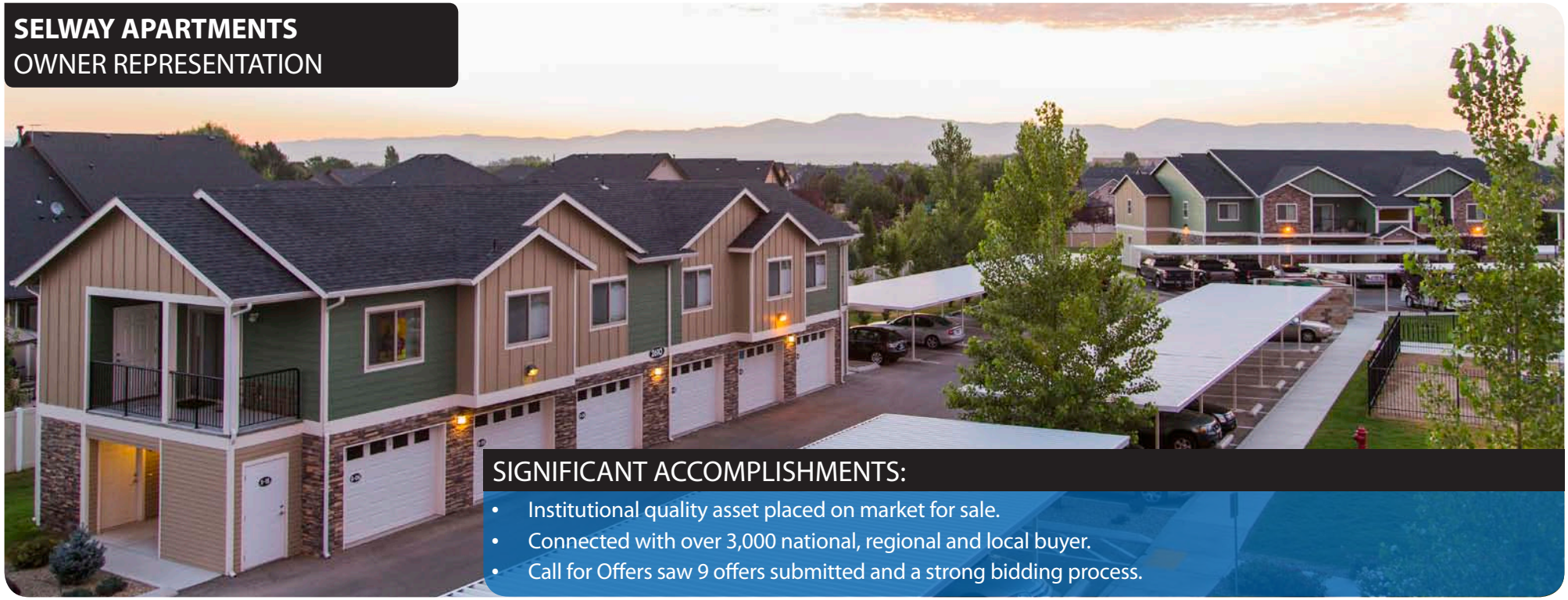
MIKE GREENE, SIOR, CCIM
CASE STUDY

SELWAY APARTMENTS
OWNER REPRESENTATION



SIGNIFICANT ACCOMPLISHMENTS:

- Institutional quality asset placed on market for sale.
- Connected with over 3,000 national, regional and local buyer.
- Call for Offers saw 9 offers submitted and a strong bidding process.

MARCH 2013: Mike Greene, CCIM, and Michael Keller, SIOR, CCIM presented the Selway Apartments for sale in late summer 2012. Situated on 10.10 acres in the popular area of Ten Mile and McMillan in Meridian, Idaho, Selway Apartments are a 161,108 square foot residential apartment community consisting of 171-garden-style units built in 2009. The owner/developer had a loan maturing and wanted to either sell or refinance.

Mike and Michael were tasked to achieve optimal asset pricing for the owner and were able to do so through an effective disposition strategy. With an institutional quality asset and an asking price of $17,500,0000, the brokers assembled marketing materials that would attract large, national and regional buyers to not only the investment offering, but the Treasure Valley.

Utilizing cutting-edge real estate software technology, the team was able to successfully connect with over 3,000 potential buyers nationwide. The overwhelming response from investors demonstrated the high degree of interest in the Treasure Valley for properties of this type. After engaging in over 150 conversations with prospective investors, Mike and Michael realized that the property was a perfect fit for a Call for Offers disposition. Sixty days later, in November 2012, the Call for Offers was concluded with nine offers submitted, and a very competitive bidding process between the two strongest offers commenced. Final negotiations lead to a regional investment group closing on the apartments in February 2013.

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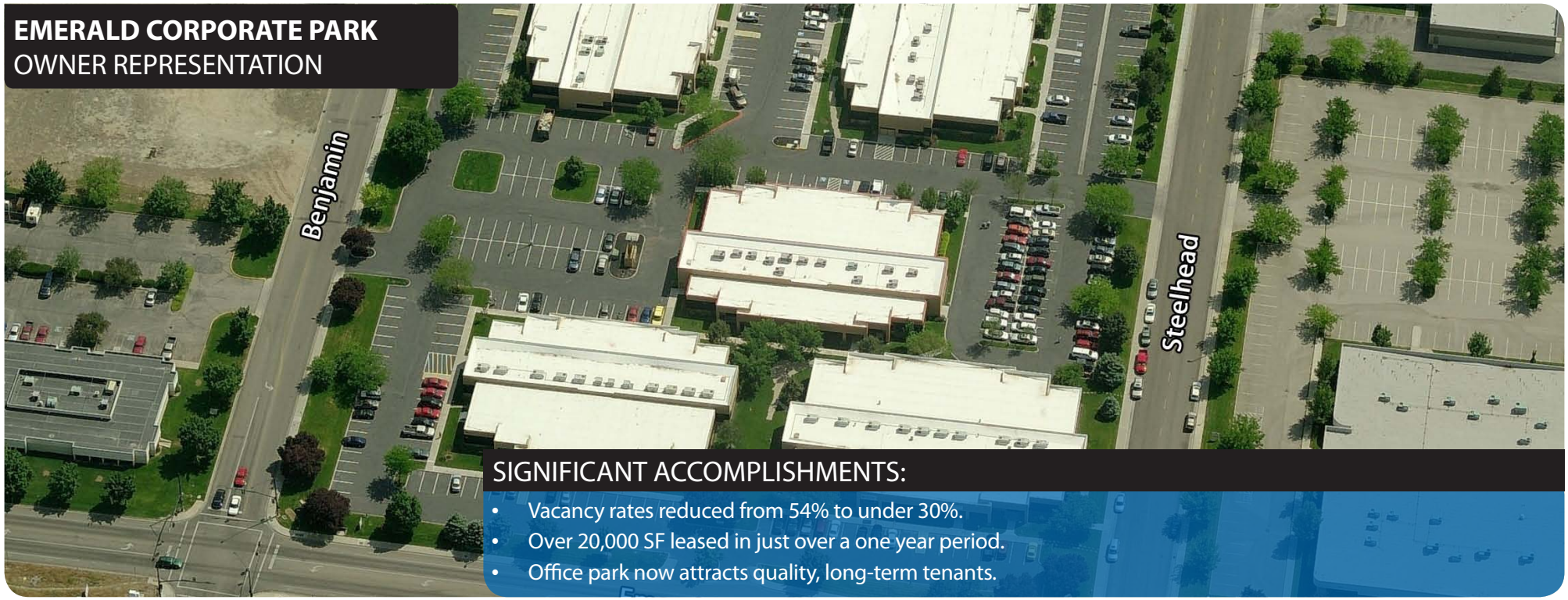
MIKE GREENE, SIOR, CCIM
CASE STUDY

EMERALD CORPORATE PARK
OWNER REPRESENTATION



SIGNIFICANT ACCOMPLISHMENTS:

- Vacancy rates reduced from 54% to under 30%.
- Over 20,000 SF leased in just over a one year period.
- Office park now attracts quality, long-term tenants.

JULY 2011 **- OCTOBER** 2012: While enjoying an excellent location in West Boise, Emerald Corporate Park, a five building, 84,000 square foot office park struggled as the economy and then the commercial real estate market, slowed in 2008 and remained challenging through 2011. Although the park offered tenants excellent visibility and easy access on Emerald St. vacancy at the project was unacceptably high. The average vacancy rate for the West submarket was hovering around 20% while the project's vacancy soared to 54%. With these disparities in mind, the property's owner sought a real estate team that could attract quality, long-term tenants and revitalize the office park's position in the market.

In September 2011, Thornton Oliver Keller's Office brokerage team of Mike Greene and Greg Gaddis secured the property listing and promptly initiated an targeted marketing campaign aimed at filling the vacant space with quality, long-term tenants who were particularly suited to the park and its location. Emerald Corporate Park's close proximity to I-84, Boise Towne Square Mall, restaurants, retail and professional services were highlighted in addition to its visibility, on-site parking and flexible space configurations.

Print media advertising, digital marketing and an extensive public relations campaign ensued with Mike and Greg heading all efforts directed at returning the property to profitability while enjoying a positive office user destination of choice for tenants looking to relocate. In less than 12 months, vacancy had stabilized at under 30%. New tenants to the park included Ada County, Core Realty, Progressive Insurance and LIFE Inc. (Living Independently Forever). By mid-2012, the project had leased over 20,000 square feet of office space. With the acquisition of these new tenants momentum at the office park has shifted. Mike and Greg continue to market the project to the public and brokerage community and expect to see vacancy continue to decline.

THORNTON OLIVER KELLER
COMMERCIAL REAL ESTATE
Experience Results.

MIKE GREENE, SIOR, CCIM
CASE STUDY

IDAHO DEPT. OF LANDS PORTFOLIO
OWNER REPRESENTATION

SIGNIFICANT ACCOMPLISHMENTS:

- 110,000 SF commercial real estate portfolio vacancy rate of over 25%.
- Within one year, vacancy rate plummets to under 10%.
- Long-term, larger tenants targeted as vacant space is re-purposed to fit office users' needs.

AUGUST 2012: In August 2011, Thornton Oliver Keller was selected, through a rigorous Request for Proposal process, to direct the leasing of the Idaho Department of Land's (IDL) commercial real estate portfolio. The portfolio is an impressive collection of six different office and retail buildings located in downtown Boise that total over 110,000 SF. At the time, three of the buildings were struggling with vacancies that combined for 25% of the portfolio. Thornton Oliver Keller's leasing team, led by Mike Greene, Ben Zamzow and Greg Gaddis went straight to work, applying innovative, long-term strategies designed to eliminate the vacancy issues. Nine months later, the vacancies were nearly eliminated and IDL's commitment to maximizing the long-term financial returns on its assets to fund public schools was realized. The unique approach that Thornton Oliver Keller's team utilized is summarized below. Within TOK's first year, the vacancy rate at these three properties decreased from 25% to less than 10%.

The Sherm Perry building, a 9,203 square foot single level, multi-tenant retail building suffered from chronic vacancy. At the time of the listing, occupancy was only 29%. The leasing team facilitated a long term lease with an established restaurant/brewery user from the Bend, OR area, 10 Barrel Brewing. The conversion to a single tenant restaurant facility has added substantial value to the portfolio and provided for long term, reliable cash flow to the endowment.

Capitol Park Plaza building, a 36,163 SF Class A, two story office building had approximately 11,000 SF of vacancy. Thornton Oliver Keller's strategy for this building was designed to find a strong tenant willing to lease the entire vacant space instead of dividing the space into multiple, smaller sizes which would involve more tenants, more property management tasks, and more turn-over. The leasing team was able to secure a long-time local law firm which had previously only occupied one space for the company's history. This tenant, with static space needs and a willingness to take the entire space for the long-term, was a perfect fit for the project.

The Garro Building, a 30,741 SF Class B, five story office/retail building also suffered large vacancies. The physical design of this building lent itself more toward smaller tenants. With this marketing focus, a variety of tenants have been drawn to the project and vacancy is steadily dropping.

In under a year, the performance of the Idaho Department of Lands' real estate portfolio was dramatically turned around. The vacancy rate for the entire 110,000 square foot portfolio plummeted from over 25% to 8.4% (under market levels). The team at Thornton Oliver Keller aggressively marketed the portfolio and secured leases which will benefit the Department of Lands' funding abilities well into the future.