

C. Mark Hansen

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Employment

Mr. Hansen joined Tellatin, Short & Hansen, Inc. in March of 1999 as Director of West Coast Operations and Managing Director of Senior-Housing. In 2005, he became a principal of the firm. Between July of 1995 and March of 1999, James Brown & Associates, Inc employed him as a certified licensed general appraiser. Mr. Hansen holds state certified general appraiser licenses in CA, WA, UT, ID, TX, OR, MT and CO.

Experience

Mr. Hansen entered the commercial real estate industry in 1994, and he began specializing in senior housing and healthcare properties in 1995. He has completed feasibility studies, market analyses and valuations for internal review, finance, disposition, accounting and eminent domain. Real property assignments encompass a range of property types such as federal tax credit projects, vacant land, industrial warehouse and distribution centers, retail facilities, motels and over 400 senior housing and healthcare properties such as nursing homes, assisted living facilities, Alzheimer/dementia facilities, psychiatric facilities, developmentally disabled facilities, hospitals, independent living facilities and continuum of care campuses. He has performed assignments in the following states: OR, WA, ID, CA, HI, UT, MT, WY, MN, ND, IN, IL, OH, MD, NM, SC, NC, CO, TX, VA, WI, PA and FL.

Mr. Hansen is an industry expert in financial and valuation issues surrounding Medicaid and Medicare reimbursement programs. In November of 2000, Mr. Hansen uncovered a statewide Medicaid regulation reimbursement interpretation error in the state of Washington, which had been inadequately funding the Medicaid rates of approximately 68 facilities for over a year at a total estimated cost of \$6,800,000. This discovery resulted in new reimbursement regulations being adopted by the State of Washington in 2001.

Mr. Hansen has been integral in developing much of the firm's senior-housing market study and appraisal report structure and content. In 2002, Mr. Hansen and Sterling E. Short developed the first complete and accurate methodology in the United States to measure the depth of demand for congregate care (independent living), assisted living and specialized assisted living housing. It is a saturation-rate-based methodology developed through a cross comparison of over 25 senior-housing markets throughout the United States. The methodology has been tested in numerous markets with exceptional success.

Mr. Hansen has also performed numerous market studies and appraisals under the U.S. Department of Housing and Urban Development MAP program for HUD offices in Seattle, Portland (OR), San Francisco, Los Angeles, Columbus (OH) and Denver. He is an expert surrounding 232 and 232/223(f) market study and appraisal techniques.

Education

At the University of Oregon, Mr. Hansen graduated with a Bachelor of Science Degree in Accounting. He is an MAI Candidate, and in the pursuit of this professional designation, he has completed the following Appraisal Institute courses: "Appraisal Principles," "Appraisal Procedures," "Standards of Professional Practice, Part A & B," "Basic Income and Capitalization," "Highest & Best Use and Market Analysis," "Sales Comparison & Cost Approaches," "Report Writing," "Advanced Income Capitalization" and "Advanced Applications."

Authorship and Lectures

Mr. Hansen co-authored with James Tellatin, MAI and Sterling Short, MAI, "Proprietary Earnings of Assisted Living and Nursing Facilities Under HUD Valuation Guidelines", published in the Winter 2005 Volume of the Appraisal Journal. In 2003 and 2004, Mr. Hansen was a guest speaker at the annual NorALFA Conference in Washington State discussing appropriate Medicaid reimbursement models for assisted living facilities. In 2003, Mr. Hansen discussed appropriate market-study techniques for senior housing as a guest speaker at the 2003 HUD Lender and Operator Conference in Las Vegas, Nevada.