

Qualification James K. Tellatin, MAI



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Employment: Mr. Tellatin is the founding principal in Tellatin, Short & Hansen, Inc. He started the firm in 1984. Previously, Mr. Tellatin held the following positions: Director of Appraisal Services, Turley Martin Company; Senior Appraiser, Marshall and Stevens Inc.; Staff Appraiser, Doane Agricultural Service Inc.

Experience: Mr. Tellatin has specialized in the appraisal and consulting of real estate since 1977. Mr. Tellatin has experience in virtually all types of real estate in 48 states, Puerto Rico and Canada. Since 1984, Mr. Tellatin has devoted the vast majority of his professional time to seniors housing and care facilities, and he has appraised more than 4,000 senior housing and care facilities as well as other types of healthcare facilities. Most appraisal assignments have also featured an in-depth market analysis. Mr. Tellatin has consulted with numerous groups relative to the development of seniors housing and care facilities. Mr. Tellatin has appraised all types of seniors housing and healthcare property types: acute care, long-term acute care, rehabilitation and psychiatric hospitals; skilled nursing facilities; assisted living facilities, independent living facilities, and continuing care retirement communities. Additionally he has appraised: industrial plants, office towers, shopping centers, hotels, apartments, farms, governmental buildings, educational facilities, and professional sports stadiums. In 1992, he consulted with the government of Hungary on the valuation of state-owned real estate asset dispositions.

Education: Mr. Tellatin earned a Bachelor of Science degree in Geography from Missouri State University, Springfield, Missouri, in 1976. In addition, he studied abroad in France and Switzerland. Mr. Tellatin is a member of the Appraisal Institute; he holds the MAI designation. He is also certified as a general real estate appraiser in Missouri and numerous other states.

Court Testimony: Mr. Tellatin has prepared reports for numerous courts and boards. Since 2000, Mr. Tellatin has testified in the following cases: Gorley v. Usery (Federal Bankruptcy Court, Springfield Missouri, two nursing homes); Federal Bankruptcy Court, Pittsburgh, Pennsylvania -- Chase Bank vs. Trade Around the World - nursing home bankruptcy relief of stay); Federal Bankruptcy Court, San Francisco, California – Cotter Health Services, Inc., v. Wasatch et al, United States District Court (Northern Division) No. C98-3242 VRW, 2001; Federal Bankruptcy Court, Wilmington, Delaware, Litchfield Development, et al v. Integrated Health Services, Inc. - market rent during period of debtor's occupancy of 43 rejected leased properties, 2003; Los Angeles County Court, Kenneth Kahan v. Cary Buchman, (Case No. BC 299126), August 2005 – reasonableness of skilled nursing facility management and administration expenses; Omega Healthcare Investors, Inc. v. Res-Care Health services, et al, (Case No. IP 99-0862-C-L/Y) US District Court, Southern District of Indiana) – represented plaintiff (Omega) in a property value damage case resulting from the tenant abandoning the property.

Professional Recognitions: James K. Tellatin, MAI, developed The Appraisal of Nursing Facilities seminar for the Appraisal Institute and has instructed this seminar in 14 states, all in which he has been approved by the respective state appraisal licensing agencies. In addition, he has developed the on-line version of The Appraisal of Nursing Facilities for the Appraisal Institute, where he is the sole instructor, approved in over 35 states. He is the author of The Appraisal of Nursing Facilities, a text book published by the Appraisal Institute in 2009. He has also lectured and instructed governmental, financial and professional association groups on healthcare valuation issues throughout the nation including national conferences for the NIC (National Investment Center for Long-term Care Financing) in Washington, D.C., RMA (Robert Morris Associates) in Philadelphia, IAAO (International Association of Assessing Officers) in Nashville, Dallas and Milwaukee, the World Research Group in Chicago, New York and San Francisco, and Western HUD Lender Symposium, in Las Vegas. He has also authored and co-authored articles on healthcare valuation topics published in The Appraisal Journal, Valuation Insight and Perspectives, and the National Investment Center for Long Term Care Financing. Moreover, he has co-authored a 600-page document for a private client addressing reimbursement, licensure, certificate of need and state financial conditions for nursing and assisted living facilities for 31 U.S. states. He was selected as the appraiser for Ventas in a rent reset for a multi-billion dollar group of nursing facilities and hospital assets operated by Kindred Healthcare. Mr. Tellatin is a member of the Missouri Health Facilities Review Committee, the state organization that grants certificates of need for hospitals, nursing facilities and assisted living facilities.