

SISKA S. HUTAPEA, MAI, MRE

PROFESSIONAL BACKGROUND

Vice-President - Chief Appraiser, Captain, Hutapea & Associates

Previously served as Chief Appraiser, The Captain Company

Previously served as Managing Director of PT Graha Karya Reksatama, Appraisal Co., Jakarta, Indonesia

Previously served as part time Lecturer, Tarumanagara University, Jakarta, Indonesia

Previously served as Structural Engineer, PT Suradjin Sutjipto, Jakarta, Indonesia

PROFESSIONAL AND OTHER AFFILIATIONS

Appraisal Institute, Designated Member No. 12466

Territory of Guam Certified General Appraiser (License No. CA-08-027)

Indonesian Society of Appraisers, Member No. 95-B-0617

Republic of Indonesia Certified and Licensed Appraiser

Soroptimist International of the Marianas, President (2008-2009)

Lutheran Church of Guam, Council Member

Tender Shepherd, Board Chairman

EDUCATION

Master of Real Estate, University of New South Wales, Sydney, Australia

Bachelor of Science in Civil Engineering, Trisakti University, Jakarta, Indonesia

Special Real Estate Courses:

MIT Center For Real Estate, June 2008

Real Estate Markets

Appraisal Institute

Subdivision Valuation, 2008

7 Hour National USPAP Equivalent Course, 2007

Course 420 – Business Practices and Ethics, 2007

Pan Pacific Congress of Real Estate Appraisers, September 2006

Small Hotel/Motel Valuation, 2005

Course 330 - Apartment Appraisal, 2005

General Comprehensive Exam, 2003

Course 550 – Advance Applications, 2003

Course 540 – Advance Report Writing & Valuation Analysis, 2002

Course 530 – Advance Sales Comparison and Cost Approach, 2003

Course 520 – Advance Highest and Best Use Analysis, 2002

Course 510 – Advance Income Capitalization, 2002

Analyzing Operating Expenses (2001), Analyzing Distressed Real Estate, (2003)

Securities Institute Education - Australia

Property Investment Analysis and Financial Statement Analysis, 1998

Australian Property Institute

Feasibility Study Module, Office Building for the Future and Property Market Outlook, 1997

PROFESSIONAL EXPERIENCE

Engaged in real estate research, valuation and consulting since 1992. Appraisal assignments include residential, commercial, industrial and resort property throughout Indonesia. Part time lecturer in Tarumanagara University, Jakarta, Indonesia in valuation-related subjects from 1997 through 1999. Previously served as active member in Indonesian Society of Appraisers (ISA). Instructor on Basic Valuation Courses held by ISA in Jakarta, Indonesia. Author (in team of ten) of first book on Property Management and Agency in Indonesia. Establishing member and previously served as editor of Indonesian Valuers Journal.

Engaged as Real Estate Appraiser & Consultant by The Captain Company in May 1999. Promoted to Chief Appraiser in 2004. Types of properties covered include residential, industrial, shopping center, and other commercial properties.