



By the power vested in the standards of the ACPARE®
Association of Capital Placement Agents for Real Estate®,
do hereby certify that

Andrew Marshall

COMMERCIAL REAL ESTATE VALUE-ADDED MASTERY

Has met the requirements, board certification, designation and membership credentials with all rights, honors and privileges pertaining thereto: AND has sufficiently satisfied out education, experience, ethics, testing criteria and other non-academic requirements for certification for the ACPARE Accreditation Criteria for Commercial Real Estate Stabilized Transaction Mastery and has been accredited commencing from the date on this on this document for a one year period.

The person and/or entity identified in this certificate has demonstrated it has the competence to provide valuation, analysis, and raise and place equity and debt capital across all income-producing sub-asset classes for stabilized transactions. Member agrees to abide by the Ethics Guidelines and Professional Code of Conduct.

www.ACPARE.org

AJ Palmgren
Chief Operating Officer

Riley Nelson
Vice President Of Sales

DATE