

CURRICULUM VITAE
Blair D. Koblenz
Instructor -Honors Faculty

Finance Department
W. P. Carey School of Business
Arizona State University
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Financial & Operational Executive

Structure, Manufacture and Distribution of Real Estate Investment Products

A wide array of business experience with a heavy emphasis in real estate investment programs. With internal and external stakeholders in mind, Mr. Koblenz has led teams in all aspects of creating, marketing and operating non-traded REIT's and other debt & equity direct participation programs. Building strong business relationships and deploying a leadership-by-example methodology provides a keen level of executive insight, stemming from over thirty years of involvement with real estate investment company operations.

Relationships with bankers, broker dealers, lawyers and industry experts
Real Estate & Securities Licensed, Certified Public Accountant & Certified Financial Planner

PROFESSIONAL HISTORY

Arizona State University - Tempe, AZ **2016 - Present**
Honors Faculty – (August 2016 - Present)

See EXHIBIT “A” for details

- **Instructor – REA 380 Real Estate Fundamentals**
 - **REA 494/594 REIT Portfolio Practicum**
 - **RED 598 Finance – Capital Markets**
- AREAS of Specialization
 - Real Estate
 - Investments
- ASU Honors-related Recognition
 - Named Honors Faculty by Barrett, The Honors College, 2017
- Honors Theses
 - Honors Thesis Second Reader – Barrett Honors student 2018
 - Honors Thesis Second Reader - Barrett Honors students 2019

Syndicated Realty Advisors, LLC – Scottsdale, AZ **2011 - Present**
(Business Consulting Company)
President – (Jan. 2011 - Present)

• **Real Estate and business advisory services provided to a boutique clientele.** Utilizing over 35 years of financial services and real estate industry experience providing clients with advisory and implementation services for a wide range of projects, including: market positioning,

financial planning and budgeting, lease negotiations, tax planning and management coaching and mentoring services.

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COLE Real Estate Investments – Phoenix, AZ

1994-2010

(Real Estate Investment Company & FINRA Broker Dealer)

Vice Chairman – (Oct. 2007 - Dec. 2010)

Executive Vice President & CFO (Nov. 2002 – Oct. 2007)

Chief Financial Officer and Vice President (Oct. 1994 – Nov. 2002)

- **Senior Member of the Executive Management team** with responsibilities including product development, corporate positioning vision, banking relationships, broker dealer relationships, recruiting, branding, setting financial goals and objectives, improving processes, creating employee performance score cards with measurable goals and objectives.

- **Investment Committee Member** and strategic planning leader and innovator.

- **President and Chief Compliance Officer of Cole Capital Corporation**, our captive broker dealer. Responsibilities included maintaining and amending the FINRA membership agreement, building compliance into our culture, recruiting, product due diligence liaison and procuring selling agreements; supervision of regulatory audits and financial compliance, monitored wholesaling and national accounts activities, primary interface with independent due diligence analysts.

- **Financial Manager** for the sponsor related entities and its principals. Responsibilities included budgeting, tax planning, employee incentive programs, growth initiatives, information technology systems, corporate financing, and key performance metrics.

- **Financial Executive Investment Programs.** Responsibilities included, corporate debenture structure and maintenance, Tenant in Common (1031 exchange) program structure and allocation, DST (Delaware Statutory Trust 1031 program) program structure with multiple properties; creation of Investor Relations department, Limited Partnership structure, REIT structure (both private placement and SEC registered); Structured Joint Ventures with hedge funds and family office investors.

- **Board Member and Executive Officer Other:** Previously served on the board of directors of Cole Holdings, LLC (Parent Company), COLE Credit Property Trust – CCPT (REIT), various Cole related advisor companies, and the IPA (Investment Program Association).

Corporate Banc Services, Inc. – Scottsdale, AZ

1991-1994

(Real Estate Investment and Bank Holding Company)

Chief Financial Officer and Vice President

- **Senior Management Position** reporting to the CEO and sole owner. This holding company owned real estate in Minnesota, Arizona and New Mexico and a citrus juice manufacturing company. In addition, it owned four different community banks (2-4 branches each), primarily in Minnesota. Responsibilities included corporate financial reporting & budgeting, internal bank audits and asset sales.

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Stiteler Investments, Inc. – Phoenix AZ

1987-1991

(Real Estate Investment Sponsor & Broker Dealer)

Controller & Vice President

• **Management Position** reporting to the CFO. This investment company sponsored multifamily Limited Partnership Investments in Arizona and Texas. Responsibilities included financial reporting, budgeting, investor relations, lender relations and joint venture partner relations. Extensive loan workout experience and successful settlement negotiations with Staubach development for failed co-sponsored multifamily developments.

Ernst Diessner Securities Corporation – Phoenix AZ

1984-1987

(Real Estate Investment Sponsor & Broker Dealer)

Saber Group Inc. – Phoenix AZ

1982-1984

(Real Estate Investment Sponsor)

Toback & Co CPA's – Phoenix AZ

1979-1982

(Public Accounting Firm)

EDUCATION, AFFILIATIONS and INTERESTS

Arizona State University – Tempe Arizona 1979

Bachelor of Science – Accounting

Certified Public Accountant - Arizona

Certified Financial Planner – CFP Board of Standards

Real Estate License - Arizona

Securities Licenses - FINRA

Member of the American Institute of CPA's

Member of National Association of Realtors

Previously served on the Board of Directors of the Investment Program Association

Enjoy flying airplanes, as an instrument rated private pilot

Civic Service: Trained and certified to fly search & rescue and surveillance missions for law enforcement in Maricopa County.

EXHIBIT A

Blair Koblenz

Instructor

Arizona State University - Tempe, AZ

2016 - Present

- **Instructor – REA 380 Real Estate Fundamentals**
 - **REA 494 REIT Portfolio Practicum**
 - **REA 594 REIT Portfolio Practicum**
 - **RED 598 Finance – Capital Markets**

Course Summaries:

REA 494/594:

REIT Portfolio Practicum.

The course is a two-semester class, 1.5 credit hours per semester.

The course objective is to educate students about REITs (Real Estate Investment Trusts) and to invest real capital, \$500,000 of granted funds, into REIT stocks traded on the NYSE.

Students analyze various real estate sectors, track macro-economic trends, learn about the fundamentals used as benchmarks for real estate and REITs, analyze, underwrite, and invest in REIT stocks. The Fund is student managed, with two sections, undergraduate and graduate, operating on separate teams while building one diversified portfolio.

RED 598:

MRED – Finance Capital Markets.

The course introduces students to the field of “Real Estate Capital Markets” as a part of the overall financial system, on a macro level, with emphasis on real estate. The course will explore the interaction of real estate space markets with real estate capital markets, with an emphasis on the practical aspects of analyzing, underwriting and funding real estate transactions. Students will gain an understanding of the current size of the real estate capital markets in the U.S. and generally who the participants of the public and private, debt and equity, commercial real estate markets are including public, private, institutional, and individual investors. Students will also explore various real estate investment strategies for using the various sources of capital and define the major indices that measure public and private real estate investment returns over time. Students will learn about the various sources of funds, their similarities and differences as well as how they are assessed.

EXHIBIT A
continued

REA 380:

Real Estate Fundamentals.

The course surveys the field of real estate for the student/consumer with an emphasis on the practical aspects of each area of real estate specialization: residential brokerage, legal concepts, leasing and management, appraisal and investment, and finance.

The course counts towards the education requirement to sit for the Arizona Real Estate licensing exam.

• AREAS of Specialization

Real Estate
Investments
Capital Markets

• ASU Honors-related Recognition

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• Honors Theses

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