



COMPANY ANNOUNCEMENT

Boxwood Welcomes Two Senior Appraisers to Production Team

May 1, 2018, Stamford-Conn. – Boxwood Means, LLC, a leading national provider of commercial evaluations, appraisals and data analytics in the small commercial property and loan markets, announced today the appointment of two veteran commercial appraisers. Craig Custer and Brad Nelson join as managing directors and will augment Boxwood’s production capabilities to meet an increase in demand from commercial bank clients for the company’s commercial evaluation services. Custer and Nelson will also play vital advisory roles in product development, appraisal management and regulatory compliance.

Craig Custer joins Boxwood with 40 years of diverse institutional and fee-based appraisal experience. His institutional background includes development of appraisal department policies, programs, standards and procedures from the ground up to assure compliance with USPAP and FIRREA as senior vice president and director of appraisal management at First United Bank & Trust. Previously as senior review appraiser at Citizens Financial Group and, before that time at Huntington Bank, Custer was responsible for portfolio credit risk compliance and internal policy, and also previewed and facilitated underwriting of mortgages, lines of credit, renewals among other loan types for each bank’s CRE, C&I, Business Banking and SBA departments among other business units. At Huntington, he also supported the development and operations of the bank’s internal Evaluation group. Custer also was employed as staff appraiser at Mellon Bank where he participated in the development of the first CMBS offering for the bank’s account and conducted multi-state appraisal and review assignments. Most recently, Custer provided appraisal reviews and quality control reviews for VMG and consulting engagements on behalf of his own firm, C&R Appraisal Services. He is a state-certified general appraiser in Florida and Georgia and was formerly certified in 37 states.

Brad Nelson comes to Boxwood with 30 years of appraisal experience. For the past 18 years, Nelson owned and operated Florida-based Certus Appraisal Group that primarily performed appraisal assignments for regional and national banks, as well as for non-institutional clients on projects ranging from large residential and mixed-use subdivisions, apartment and affordable housing projects, retail centers, restaurants, and office and industrial properties among other property types. His portfolio extends to appraisal review for multiple financial institutions, as

well as preparation of market and feasibility studies, rent studies, tax assessment appeal and expert testimony. Previous to his principal role at Certus, Nelson held senior real estate appraiser positions at two other private appraisal firms and was also a review appraiser at Mellon Bank. He is a state-certified general appraiser in Florida and Georgia, and an advanced candidate for the MAI designation expected in 2019.

Randy Fuchs, principal and co-founder of Boxwood, stated “We are very excited to have Craig and Brad join the Boxwood team. Their inside institutional experience, coupled with outside appraisal work for diverse clients is invaluable and will increase the comfort level of our own clients in delivering best-in-class property valuation products.”

Boxwood Means, LLC is a leading national provider of property valuations and data analytics in the small commercial property and loan markets. Our technology-driven solutions, featuring a full range of commercial evaluation products complemented by appraisals, CRE price indices and market research, support the investment and risk management needs of over 200 banks, non-bank lenders and investors nationwide.