

**Kenneth P. Riggs, Jr., CFA**

Mr. Riggs has four decades of firsthand experience as a valuation consultant, independent fiduciary and industry economist. Mr. Riggs retired from RERC (a SitusAMC Company) in early 2021 after 30 years with the firm and has formed an independent consulting practice. Mr. Riggs has served on the investment committee for National Real Estate Advisors (NREA) since 2009 and was one of the original members of the committee.

RERC was the independent fiduciary for the daily marked-to-market \$20 billion TIAA Real Estate Account (REA). Mr. Riggs was the managing partner for the TIAA Real Estate Account from 2006 through 2021. In addition, he was the lead partner for Independent Fiduciary clients that included California State Teachers Retirement Services (CalSTRS); California Public Employee Retirement System (CalPERS); State Board of Administration Florida (SBA); and numerous other institutional clients. RERC served as the Independent Fiduciary for pension clients that held more than \$100 billion of diversified commercial real estate.

RERC was an SEC-Registered Investment Advisor and Mr. Riggs served as the chief compliance officer. Mr. Riggs was the publisher for the RERC Quarterly Investment Report. The RERC Report published an extensive analysis of commercial real estate emerging trends, required rates of returns and investment forecasts.

Mr. Riggs earned an M.B.A. with a concentration in Finance and Statistics from the University of Chicago Booth School of Business. He graduated from Kent State University, Ohio, with a B.B.A. degree in Finance and Real estate. In addition, he earned the Chartered Financial Analyst (CFA) designation in 2000 and earned numerous other designations that included his CRE, MAI, CCIM and FRICS. He also held his series 6, 7 and 66 securities licenses from 2004-2010.