

MICHAEL BALLANTYNE, CCIM, SIOR LAND BROKERAGE SERVICES

FIRM'S MANAGING PARTNER SINCE 2003



EXPERIENCE:

Michael Ballantyne has 21 years of experience specializing in land acquisition and disposition and investment brokerage. Since 2005, Michael has completed transactions with an aggregate value in excess of \$294 million and comprising over 31,000 acres of land throughout Southwest Idaho.

Michael serves as the Managing Partner of Thornton Oliver Keller. In this role, he collaborates with the company's leadership team, offers insight and direction in business organization, planning, personnel management and corporate vision. Under Michael's leadership the company has weathered some of the most difficult days in the real estate industry as well as some of the best. Through it all, Michael's steady presence, his insightful ideas and his commitment to doing the right thing have been cornerstones of the company's growth and maturation.

Michael's knowledge of the local real estate market has proven invaluable to his many clients. In addition, he has done site selection throughout the western United States.

A short list of customers and clients includes: Bank of the Cascades, Key Bank, Marvell Semiconductor, Allstate Insurance Company, The Athlete's Foot, Bridgestone/Firestone, Costco Wholesale, Tates Rents, Inc., Prestige Care, Inc., Regence BlueShield of Idaho, The Wolff Companies, Micron Technology, Hewlett Packard, Saint Alphonsus Regional Medical Center, Kindred Healthcare, and the Boise School District.

Michael holds a Bachelor of Arts degree in International Studies and Spanish from Willamette University in Salem, Oregon. He also attended the Universidad de Alicante in Spain.

PROFESSIONAL & COMMUNITY ACTIVITIES:

Michael holds the prestigious Certified Commercial Investment Member designation (CCIM). As a CCIM he joins the ranks of those, who through their education and experience, are considered the elite of the commercial real estate industry. Only about 15,000 commercial real estate professionals worldwide hold the CCIM designation, which reflects the calibre of the program and why it is one of the most coveted and respected designations in the industry. Michael also holds the Society of Industrial and Office Realtors (SIOR) designation. He is a Graduate of the Realtors Institute (GRI) and is a member of the Ada County, Idaho, and National Association of Realtors. Michael is also a member of the International Council of Shopping Centers (ICSC) and the Realtors Land Institute (RLI).

In 2001, Michael was recognized as one of Idaho's "Accomplished Under Forty" by the Idaho Business Review. In 2011, he Co-Chaired the Boise Valley Economic Partnership Competitive Edge Initiative, raising nearly \$4 Million to bring new jobs to the community. In 2012, Michael was recognized by the Idaho Business Review as one of five "CEO's of Influence" in Idaho. In 2013, Michael chaired the Boise Valley Economic Partnership Board of Directors. Michael currently chairs the Small Business Administration's Regional Regulatory Fairness Board for Idaho, Oregon, Washington and Alaska.

Michael is currently chairing the Salvation Army's "Building Futures" capital campaign. He sits on the St. Alphonsus Foundation Board, the Bishop Kelly High School President's Advisory Council and is the Managing Trustee of the Hauge-Cossey Foundation.

FAMILY, HOBBIES AND INTERESTS:

In his spare time, Michael loves to fly, play ice hockey and enjoy Idaho's great outdoors. He lives in Eagle with his wife Brenda and daughters Sara and Emma.

MICHAEL BALLANTYNE
CCIM, SIOR

CONTACT INFORMATION:

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mjb@tokcommercial.com
www.tokcommercial.com

MICHAEL BALLANTYNE, CCIM, SIOR SELECT TRANSACTIONS

DEVELOPMENT LAND



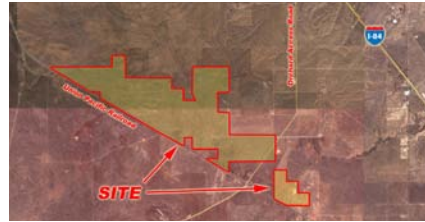
TEN MILE DEVELOPMENT
121 Acre Commercial Development Site

INVESTMENT



CAPITOL GATEWAY
62,611 SF Office Complex

DEVELOPMENT LAND



ORCHARD RANCH LAND
2,822 Acre Master Planned Community

DEVELOPMENT LAND



HARRIS RANCH SENIOR HOUSING SITE
12.6 Acre Multifamily Development Site

DEVELOPMENT LAND



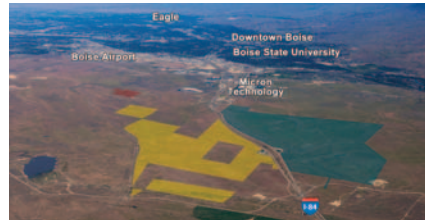
PLEASANT VALLEY LAND
419 Acre Development Site

RETAIL DEVELOPMENT



EAGLE & FAIRVIEW LAND
89.8 Acre Retail Development Site

DEVELOPMENT LAND



ALDECOA LAND PORTFOLIO
8,883 Acres of Development Ground

INVESTMENT



9411 FAIRVIEW AVENUE
87,465 SF Auto Dealership

DEVELOPMENT LAND



1085 TEN MILE
118 Acre Commercial Development Site

INVESTMENT



KARCHER INTERCHANGE - McDONALDS
NNN Pad Investment

ASSEMBLAGE



DOWNTOWN BOISE HOSPITAL LAND
12 Acre Retail Development Site

REDEVELOPMENT



WEST JUNIOR HIGH SCHOOL SITE
17 Acre Commercial Development Site

MICHAEL BALLANTYNE, CCIM, SIOR REFERENCES

GL Voigt Development

Gary Voigt, President
208.524.6000

Association Management Group

Rick Waitley, President
208.888.0988

Brighton Corporation

David Turnbull, President
208.378.4000

Price Realty Group, LLC

Steve Price
801.478.0178

Beniton Construction

Matt Newton, Principal
208.884.0027

Kleiner Family Trust

David Kleiner
206.547.5180

Edmark Superstore

Jim Chalfant, President
208.466-6000

Regence BlueShield of Idaho

Scott Kreiling, President
208.395.7703

CenterCal Properties

Jean Paul Wardy, President
310.563.6900

Saint Alphonsus Regional Medical Center

Michael Chidester, Director of Real Estate
208.367.6959

Sotheby's Realty Sun Valley

William Norris, Principal
208.726.5300

Boise Independent School District

Dr. Coby Dennis, Deputy Superintendent
208.854.4118

Dorado Development

Robert Angell, President
208.363.0115

Intermountain Orthopaedics

Dr. Steven Roser, President
208.984.4169

Second City Capital Partners

Greg Tylee, Managing Partner
604.806.3565

Costco Wholesale

David Messner, Director of Real Estate
425.313.8100

Langly Properties, Inc.

Russell Keithly, President
425.369.0440 x 101

MICHAEL BALLANTYNE, CCIM, SIOR SATISFIED CLIENTS

Comments from David Messner, Costco Wholesale:

"Mike has done an excellent job representing Costco's real estate interests in the Treasure Valley for the past ten years. He has taken the time to learn how Costco operates and what makes for a successful warehouse. Mike represented Costco on the relocation of its original Boise warehouse and on its new warehouse in Nampa. I'm confident Mike will continue to represent Costco on future deals as well. We work with topflight brokers across the US and Canada. Thornton Oliver Keller's people and resources are among the best I have seen. They have excellent market knowledge, a solid reputation and always act in the highest professional manner."

Comments from G.L. Voigt Development Co.:

"Mike Ballantyne ... has always provided superior quality service in his efforts to meet our real estate needs. Mike has served several key roles as our relationship manager, including leasing agent, listing agent, seller's representative, buyer's representative and client liaison when other TOK agents were involved in our transactions. In all instances, Mike as well as the TOK agents and brokers involved exhibited professionalism, in depth knowledge of the market and integrity in their dealings...[W]e will definitely utilize Mike Ballantyne and Thornton Oliver Keller to assist in handling our future commercial real estate requirements."

Comments from Trent Tate & Clint Tate, Tates Rents:

"Our family business, Tates Rents, operates 12 equipment rental stores in Southwest Idaho and often need professional real estate advice. For approximately ten years, we have relied on Mike for his professionalism, knowledge of the market, and relationships to help us make smart decisions regarding our properties. In addition to our professional relationship with Mike, we affiliate with him in civic organizations and know that he cares about our community."

Comments from John Stellmon, Regence BlueShield of Idaho:

"Over the past three years, Regence BlueShield of Idaho has utilized Mr. Ballantyne's help and experience extensively. I have found Mr. Ballantyne to be very knowledgeable, candid, discreet, accessible and responsive. He demonstrates a thorough understanding of the commercial real estate market in the Boise Valley and a strong commitment to his clients and their business interests. In 1998, Regence BlueShield of Idaho began investigating possible sites within Idaho's Treasure Valley on which to erect a corporate headquarters. Mike was instrumental in exploring possibilities, advising the corporation on the merits of each site, and in choosing an appropriate site. During the purchase of the property, Mike represented Regence BlueShield of Idaho's interests and ensured that zoning, conditional use, environmental standards, and access needs were met. I would not hesitate to enlist Mike's help for future real estate transactions and would enthusiastically endorse him to others who may have commercial real estate needs."

Comments from Michael Simplot, S-Sixteen Limited Partnership:

"The relationship with TOK has been a good one for S-Sixteen. They have helped us evaluate the numerous bare parcels of land we held in Southeast Boise and downtown. By working with them they provided us with information on prices for comparative land sales, they also gave us a two tiered suggestion on how we could sell our land. They gave us a market price, or a quick disposition price, so we could decide what best fit our needs. Should you choose to do business with TOK, I do not think you will ever feel you made a mistake in your choice."



August 18, 2010

RE: Letter of Recommendation

To Whom It May Concern:

I am pleased to provide this letter of recommendation for Michael Ballantyne of Thornton Oliver Keller.

Mike has done an excellent job representing Costco's real estate interests in the Treasure Valley for the past 10 years. He has taken the time to learn how Costco operates and what makes for a successful warehouse. Mike represented Costco on the relocation of its original Boise warehouse and on its new warehouse in Nampa. I'm confident Mike will continue to represent Costco on future deals as well.

We work with topflight brokers across the US and Canada. Thornton Oliver Keller's people and resources are among the best I have seen. They have excellent market knowledge, a solid reputation and always act in the highest professional manner.

Please feel free to call me with any specific questions at 425-313-8100.

Sincerely,

David W. Messner
Vice President, Real Estate

MICHAEL BALLANTYNE, CCIM, SIOR RECOMMENDATIONS



January 23, 2006

To whom it may concern:

G.L. Voigt Development Co. has utilized the services of Thornton Oliver Keller in several different capacities over the last 6-7 years including commercial leasing and sales as well as commercial land purchases and lot sales. Our primary relationship is with Mike Ballantyne who has always provided superior quality service in his efforts to meet our real estate needs. Mike has served several key roles as our relationship manager, including leasing agent, listing agent, seller's representative, buyer's representative and client liaison when other TOK agents were involved in our transactions. In all instances, Mike as well as the TOK agents and brokers involved exhibited professionalism, in depth knowledge of the market and integrity in their dealings. Though we have no current projects or dealings with TOK at this time, we will definitely utilize Mike Ballantyne and Thornton Oliver Keller to assist in handling our future commercial real estate requirements.

Eric C. Guanell

Eric C. Guanell
Vice President
G.L. Voigt Development Co.
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Fax (208) 524-6493
eguanell@glvdc.com

MICHAEL BALLANTYNE, CCIM, SIOR CASE STUDY



“The Property Management proposal really helped make the decision easier for me ...”

Latham Williams, property owner

1 The Situation: Prime asset, tertiary market

- Our team listed an investment-grade asset in Idaho Falls, a tertiary market.
- Negotiations began with an out-of-town buyer who found the property online and was seeking to invest via 1031 exchange.
- The buyer was concerned about how this property would be maintained if he were to proceed with the investment.

2 Our Response: Add management services

- We pitched property management services with a dedicated property manager and support staff to help manage tenant requests, preventive maintenance, and financial performance.
- Our management services ensure that the property will be well maintained, keeping occupancy levels high.
- The buyer was also concerned with the property’s HVAC unit. Our team offered to supervise the HVAC unit’s replacement and upgrade.

3 The Results: Stronger market position

- The buyer, able to purchase prime real estate in a growing market, was very pleased with the results of the transaction and hired our team to manage one of his Boise properties as well.
- The new owner also selected our local Idaho Falls agents to lease up the building and negotiate tenant renewals.