

Donald Evan Gilbert

Personal Details

Nationality	Born South Africa 1957. Immigrated to Australia 1989. Awarded Australian Citizenship 1991.
Company Name	Australian Lease & Property Consultants Pty Ltd (formerly SA Lease Consultants 1993–1999; Queensland Lease Consultants, 1999-2010).
Company Address	PO Box 6092, Mitchelton, Queensland 4053, AUSTRALIA
Contact Details	phone/fax: 61 (0) 1300 413 789 • mobile: 61 (0)4 0963 4223 web: dongilbert@auslease.com.au

Education & Qualifications

High School	1970 - 1974	Graduated Pretoria Boys High School, focus on maths and science, www.boyshigh.com
Commissioned Officer	1975-1976	South African Air Force (Fighter Controller)
Bachelor of Commerce / Bachelor of Economics	1977 - 1980	Rhodes University, South Africa, www.ru.ac.za . Studies included economics, commercial law, business administration, accounting, business mathematics and statistics.
As above	1990	South African Degree recognised by the Commonwealth Government and University of South Australia.
Licensed Real Estate Agent	1984	Passed S. African Estate Agents Board Exam
Post Grad. Diploma of Property Valuation	1988	Awarded by Technikon RSA, S. Africa. Studies included valuation, valuation case law, business law, business mathematics & statistics, economics, accounting, local government administration and property development.
As above	1990	Recognised by the University of South Australia
Licensed Land Valuer	1990	Awarded by South Australian Consumer Affairs (Land Brokers & Valuers Act 1973)
API Associate, Land Economist	1994	Professional recognition by the Australian Property Institute (API)
Post Grad. Certificate in Arbitration & Mediation	2000	University of Adelaide; Institute of Arbitrators & Mediators (IAMA)
Graded Arbitrator	2001	Accepted as an Associate / Professional Member by Institute of Arbitrators & Mediators
Certified Practising Valuer (CPV)	2002	Recognition by Australian Property Institute
Registered Valuer QLD (No. 2652)	2002	Queensland Valuers Registration Board
Specialist Retail Valuer (SRV)	2002	Accredited Queensland Valuers Registration Board (only 24 SPVs in QLD)
Post Graduate Certificate in Expert Determination	2006	Institute of Arbitrators & Mediators (IAMA)
Professional Member, Royal Institute of Chartered Surveyors (MRICS)	2008	RICS Diploma Awarded; part of Dispute Resolution Panel
Registered Valuer WA (No. 44582)	2011	Western Australia Government
Registered Valuer NSW (Val025994)	2011	New South Wales Government
National Law Enables Valuers to Practice Across Australia	2011	Provided by Occupational Licensing National Law Act (2010) which has been adopted by every State and Territory in Australia
Fellow Australian Valuers Institute	2021	Awarded based on merit

Selected Professional Publications & Presentations (from most recent)

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<u>DATE</u>	<u>PUBLICATION / CONFERENCE</u>	<u>ARTICLE, PAPER OR PRESENTATION TITLE</u>
April 2020	ANEVAR Valuers Journal https://reval.iroval.ro/revista/25	See below: American Economic Association (JEL classification being L85, Real Estate Services ... O31, Innovation and Invention: Processes and Incentives ... R30, General)
Jan 2020	Australian Property Institute ('API') Pacific Rim Real Estate Society ('PRRES') Conference	See paper titles presented below and new title for presentation: "How to Evaluate the Reasonable Rent of ONE Retail Lease: A Retail Rent Joint Value Discovery Tool"
Sept 2018	International Valuation Standards Council ('IVSC') and ANEVAR World Conference http://site2.anevar.ro/sites/default/files/page-files/agenda_07.08.18-ro_f_0.pdf Bucharest, Romania	"EVALUATING THE REASONABLE RENT FOR ONE RETAIL LEASE" ### ¹
Sept 2018	As above	"EVALUATING THE RISK OF: MULTIPLE LEASES; RENT TO RISK MULTIPLES; AND MARKET VALUE TO GEARED ASSETS IN THE RETAIL PROPERTY SECTOR"###
June 2018	International Valuation Standards Council ('IVSC') and World Association of Valuation ('WAVO') http://www.ivscwavo.com/ Conference, Singapore	"EVALUATING THE REASONABLE RENT FOR ONE RETAIL LEASE"###
June 2018	As above	"EVALUATING THE RISK OF: MULTIPLE LEASES; RENT TO RISK MULTIPLES; AND MARKET VALUE TO GEARED ASSETS IN THE RETAIL PROPERTY SECTOR"###
Jan 2017	PRRES Conference in Sydney, Australia http://www.prres.net/papers/Gilbert_Comparison_2017.pdf	"Comparison Method of valuing a retail shop lease: aka from A to B via Z"###
Jan 2017	As above http://www.prres.net/papers/Gilbert_profits_method_2017.pdf	"The Profits Method exposed: the benefits and limitations" (2016)###
Mar 2014 1994-2018	ALPC Web Site ARA Retailer (Monthly Journal of Australian Association of Retailers); Australian & New Zealand Property Journal (API Quarterly); Business Broker.	"Lease Negotiation Tool Kit". Regular contributor to various Retail Property Industry publications on important retail leasing and valuation topics.
2013/2014	Presentation at the Asian Real Estate Society (AsRES); http://www.asres.net/AsRES_Papers/asres2014_submission_6.pdf and http://www.asres.net/AsRES_Papers/asres2014_submission_17.pdf	"Everyone Loses When There Is a Misallocation of Stakeholders" Capital in the Retail Property Sector" Parts I## & II.##
Aug 2013	Business Broke; Inner West Chamber of Commerce.	"The 'Love Affair' with the Square Metre: A Misallocation of Stakeholders' Capital in the Retail Property Sector".
Feb 2013	Peer-Reviewed, ALPC Web Site.	"Brisbane Rent Misrepresented".
Nov 2012	Multiple	"Assessing Rents on a Dollar Per Square Metre Basis (\$/M2)".
July 2009		
Jan 2004		

¹ ### International Papers and Presentations

Dec 2011	Inner West Chamber of Commerce.	"It Is Market Rent or Vacant"
Jan 2011	17 th Pacific Rim Real Estate Society Conference http://www.prrs.net/papers/Gilbert_Matching_market_demand_to_supply_market_rental_valuations.pdf	"Matching demand to supply of retail space via more accurate market rental valuations for more efficient development and use of retail space."##
Feb 2010	Business Broker; Inner West Chamber of Commerce.	"Structuring Leases"
Nov 2009	4 th World Association of Valuation Organisations (WAVO) Congress, Guilin, Peoples Republic of China	"Rental Determination & Arbitration: A Micro Solution to a Macro Problem"##
Sep 2008	24 th Pan Pacific Valuers Conference, Seoul, Korea	"Back to Basics: An Australian REIT Case Study of the Shopping Centre Industry"##
Oct 2007	2 nd (WAVO) Congress, Beijing, Peoples Republic of China	"Settling Rental (& Other Retail) Disputes by Expert Determination"## Won "Best Research Paper" Recognition
Nov 2007	Continuing Professional Education Presentation to Members of the Australian Property Institute (API), Brisbane, Australia	"Market Rent Revisited" incorporating "Market Rent: What Is It?"
Sep 2006	1 st WAVO Congress, Singapore	"Market Rent Revisited" incorporating "Market Rent: What Is It?"##
2006	Presentation in Sydney, Australia ARA Conference	"Benchmarking Occupancy Costs As An Effective Management Tool"
2005	Presentation to Industry Professionals, Brisbane, Australia	"Examining the difficulties associated with negotiating and drafting commercial and retail leases"
Aug 2003	API Quarterly Journal;	"Market Rent: Revisited?" Update on 1995;##
Nov 1995	API Quarterly Journal & South African Institute of Valuers;	"Market Rent: What Is It?";##
Nov 1993	API Quarterly Journal & South African Institute of Valuers	"Economics: a most useful tool for the Valuer"##
2003	Presentation to SME Retailers and Industry Professionals, Brisbane	"Your Rights and Obligations Under a Retail Shop Lease"
2002	Presentation to SME Retailers and Industry Professionals, Brisbane	"Negotiating Retail Shop Leases in a Themed High Street Precinct"; "Challenges and Opportunities of Building a Viable Business in Regional Australia";
2001	Sunshine Coast, QLD, Australia	"Retailing, Retail Climate, Increasing Sales"
2000	Griffith University, QLD; ARA Leasing Conference, Sydney, Australia	"Store Planning – Leasing & Tenancy Arrangements"; "Comparative Outgoings Analysis: Regional Shopping Centres, 1998/99".

Employment Summary (from most recent)

Australia (Queensland & South Australia)

Mar 2010 - Feb 2021	Invent, develop & launch GEM Analytics™ Software as a Service; being a joint "value" discovery tool to evaluate reasonable rent for ONE Retail Lease. Built for: banking; due diligence (investment); franchise; landlord / tenant; academia. Start 3D Retail Economics Pty Ltd to commercialise Software.	Scalable software. IVSC will support software if it will lift improve valuation standards. Built on highly versatile Enterprise Level GeneXus Platform Can be enabled across the Globe Can be accessed at: www.3dretailleconomics.com.au Unique, precise, concise, report, interactive colour coded graphs & tables reports & <i>Method of Presenting</i> aka Intellectual Property (outputs) are fully Copyrighted
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Sept 2010 to Present	Australian Lease & Property Consultants Pty Ltd (ALPC P/L)	Managing Director; Retail Tenancy & Business Consultant
1999 - 2010	Queensland Lease Consultants	Business Owner; same services as above. Company incorporated as ALPC P/L in 2010.
1993 - 99	South Australian Lease Consultants	Business Owner; same services as above. Moved to Queensland in 1999.
1992 - 93	National Australia Bank	Property / Project Adviser (Adelaide)
1990 - 91	Bransons	Valuer (Adelaide)
1989 - 90	Colliers	Senior Property Manager (Adelaide)

South Africa (Port Elizabeth & Johannesburg)

1987 - 89	S A Permanent Building Society	Regional Property Manager/Corporate Valuer
1984 - 87	Syfrets Trust Ltd	Leasing / In-house Valuer for Mortgage lending
1983	Working holiday	Europe / USA
1981 - 82	Kimberley Clark	Assistant Product Manager

Employment / Business Details (from most recent)

Australian Lease & Property Consultants Pty Ltd

Period
Services Provided &
Industry Activities

Managing Director; Retail Tenancy & Business Consultant

Specialist Retail Valuer QLD, NSW & WA, Certified Mediator & Arbitrator, Expert Witness / Expert Determiner
May 1999 -- Present

1. Specialist Retail Valuation, Dispute Resolution, Arbitration and Mediation throughout Australia;
2. Expert witness services regarding retail tenancy matters for State Tribunal to Supreme Court hearings;
3. Expert advice for breach-of-lease loss calculations and compensation claims;
4. Shopping centre performance evaluation and benchmarking (SWOT analyses);
5. Strategic review of tenancy mixes, competitor analysis, marketing strategies, brand building and "repositioning" of older centres;
6. Retail property due diligence for investors / developers;
7. Rent reviews, comparisons and determinations;
8. Comprehensive analysis, benchmarking and modelling of Key Performance Indicators (KPIs), business ratios, and outgoings, fitout and other expenses for independent retailers or franchises;
9. Evaluation, analysis and risk assessment of retail lease portfolios;
10. Preparation of regular articles for professional and business magazines / journals on leasing matters and legislation issues, particularly seeking to modify/improve the behaviour of the industry;
11. Assist with peak body submissions for reviews of Tenancy Laws;
12. Actively participate in important Professional Associations and Industry Bodies such as API, RICS, IAMA, COSBOA and CCIQ.

South Australian Lease Consultants

Period

National Australia Bank

Period
Duties

Business Owner; Retail Tenancy & Business Consultant (Adelaide)

Clients included the South Australian Government and the Small Retailers Association as well as many retail and franchise businesses.
March 1993 - April 1999

Property Advisor / Project Adviser (Adelaide)

Contract Position 1992 -- 1993

1. Prepared project submissions/plans to relocate 6 branches;
2. Briefed architects on corporate standard layouts and finishes and managed project through final approval for 4 branches;
3. Negotiated Heads of Agreement for 3 branches;
4. Prepare tender documents for projects;
5. Evaluated and interpreted leases for 68 branches, 110 residences and 10 tenants / subtenants;
6. Assisted with the computerisation of above leases;

7. Created property maintenance plans and provided input into long-term, strategic property maintenance plan;
8. Negotiated leases and rent reviews;
9. Prepared & approved leases / extensions and instructed solicitors;
10. Implemented strategies to reduce space usage and costs;
11. Redrafted standard leases achieving significant savings;
12. Advised management on leasing strategies;
13. Assisted with marketing of freehold assets for sale.

Branson

Period

Duties

Colliers

Period

Duties

Valuer (Adelaide)

1990 – 1992

Valued residential property, valued market rent, negotiated leases.

Senior Property Manager (Adelaide)

1989 – 1990

1. Managed properties worth AU\$50 million, including CPS Credit Union, Mutual Community, and others;
2. Developed and established new client contacts;
3. Responsible for budgeting, account reconciliations and the payment of outgoings;
4. Performed rent reviews and market reviews;
5. Leased up vacant space including the negotiation of leases;
6. Tendered for and negotiated maintenance & cleaning contracts on a competitive basis;
7. Maintained data base and accounting functions.

S. African Permanent

Building Society,

Port Elizabeth now

Ned Bank.

Period

Duties

Regional Property Manager (Eastern Cape)

Reported to both Assistant GM Property / Johannesburg and the GM / Eastern Cape. This was 2nd largest building society in S. Africa.

1987 – 1989

1. Responsible for all aspects of commercial / retail portfolio;
2. Responsible for Human Resource function for the 35 staff including hiring, motivation, appraisals, wage & salary reviews, all of which required adherence to strict industrial guidelines;
3. Prepared valuation of national portfolio for Board of Directors for merger with Ned Bank Group (directly responsible for the valuation of 50% of the 75 buildings);
4. Ongoing evaluation of space efficiency for the Building Society's own needs including leasing out the surplus;
5. Upgraded floor efficiency of old-style buildings – increased from 65 to 80% improvement, reducing floor pp from 22 to 12 M²;
6. Office administration, budget preparation for staff and property maintenance / capital works, income & expenditure, tenders etc.
7. Did rent reviews & lease negotiations for 90 rented tenancies, including 12 buildings owned by society and 20 buildings leased;
8. Responsible for putting out tenders to upgrade properties, including their fitout and furnishing, and for the evaluation and acceptance of those tenders;
9. Evaluated properties for sale;
10. Performed account reconciliations & debt collection;
11. Evaluated all space/properties for visibility & marketing.

Syfrets Trust Ltd,

Port Elizabeth, now

Ned Bank.

Period

Duties

Leasing / Valuation

Leading S. African investment trust was oldest in the world (est. 1810)

1984 -- 1987

1. Performed leasing and sales of industrial, commercial & retail space to major clients (including major international companies);
2. Negotiated leases;
3. Mortgage security valuations for investment properties.

Kimberley Clark,

Johannesburg

Period

Assistant Product Manager

Large multi-national provided exposure to USA marketing techniques

1981 – 1982

Duties

Pure marketing function for multinational in fast moving consumer goods product line. Did budgeting, forecasting, advertising (TV campaigns & ads, radio, press, magazines), AC Nielsen research for national and regional markets, various promotional activities, pricing, packaging and competitor analysis. Developed *full understanding of supermarket industry* and how it operates.

Updated May 2021 DG