

Curriculum Vitae
JOHN A. DALKOWSKI III, CRE, MAI

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I am a highly regarded real estate professional with extensive experience in counseling and investment analysis, **litigation support**, acquisitions, dispositions and workout strategies, real estate development and valuation, and marketing. My counseling clients have included law firms, developers, governmental agencies, banks / lenders, and corporations throughout the US - on a comprehensive cross-section of large, complex, and significant properties. I have provided valuation / consulting services on hundreds of properties - **exceeding \$10 Billion** in cumulative value over the past 30+ years - with an **extensive range of geographical experience** - in **26 U.S.** states to date. I have also been a recognized industry counselor in senior housing and healthcare facilities, affordable housing, and Low-Income Housing Tax Credit properties since 1993. Prior to my counseling activities, I personally developed projects as a principal and general contractor.

EDUCATION

- **M.S.**, NEW YORK UNIVERSITY - THE REAL ESTATE INSTITUTE, NY, 1993
Multiple Concentrations - Real Estate Development and Investment
And Real Estate Valuation and Analysis
- **B.Sc.**, FRANKLIN PIERCE COLLEGE - Rindge, NH
Major in Management / Minor: Marketing
- JOHNS HOPKINS UNIVERSITY - Baltimore, MD
Course work in Business Management and Real Estate
- UNITED STATES NAVAL ACADEMY - Annapolis, MD
Course work in Civil Engineering

EXPERIENCE

1996 to Present

Managing Director

National Real Estate Research, LLC

New York City / Miami

- NATIONAL Real Estate Research is a **nationwide** consulting practice offering a full range of research-based valuation, analytical, and transactional counseling services. The major focus of the firm is litigation support and expert witness services, distressed property solutions and valuations of large, complex, and / or unusually difficult assignments in most property types. Significant areas of expertise are in the determination of real estate diminution of value damages - due to stigma or other external forces, hospitality and resort property valuations, fractional interest properties, allocation of tangible and intangible values comprising the total assets of the business, correctional facility valuations and alternative use studies, EB-5 feasibility studies, Air rights / TDR valuations, valuation of ski resorts, indoor waterparks and adventure centers / entertainment venues, and other leisure real estate products. Offices are in New York, Miami, FL, and Charlotte, NC.

Significant Transactional & Counseling Activities

I have completed more than 50 Litigation Support counseling and valuation assignments; including **Eight (8) Depositions to date**. I have **testified** in court / arbitration **Four (4) times to date**, with several more dates TBD in 2022 / 2023.

- I have been found qualified in the following courts to date:
 - Superior Court Of New Jersey Law Division: Bergen County, NJ;
 - Hudson County, NJ;
 - Judicial Circuit for Brevard County, FL;
 - VAB, Hillsborough County, FL;

Among these Litigation Support counseling and valuation assignments cases were the following:

- Valuation for FDIC Bankruptcy reorganization, and subsequent liquidation of Greek Peak, a large Northeastern US ski resort. Valuation included the ski mountain operation, a full service, four-star 150-key resort hotel / fractional ownership condominium, a 41,000 square-foot indoor waterpark, and an Adventure Center with a mountain coaster, tubing runs, zip line courses, aerial ropes course, and other entertainment venues. Total assets valued included excess land - 326.04 acres, valuation of a cell tower ground lease, and valuation of a 30 percent interest in the gas and oil mineral rights lease associated with all of the acreage. I completed the valuation for the FDIC, and subsequently revalued the entire property for the bankruptcy sale, and again, on a later date for mortgage financing by the buyer.
- Valuations of numerous Manhattan hotel properties including Novotel Times Square, Morgan's, Royalton, Doubletree Metropolitan, and the Roger Williams that were recently sold as going concerns, and which were the subject of transfer tax appeals with the NYC Department of Finance. The cases hinged on the issue of establishing and quantifying the tangible real estate value and the intangible value of the hotel assets, including the FF & E and personal property, and the business value of the enterprise. On the valuation dates, the hotels totaled more than 1,500 keys, with an aggregate market value of approximately a \$1 Billion dollars.
- Valuation for tax appeal - Hyatt Regency Tampa, to establish and quantify the tangible real estate value and the intangible value of the assets of the 521-room, \$63,000,000 hotel, including the FF & E and personal property, and the business value of the enterprise. I **testified** before the Value Adjustment Board, which resulted in a decrease in the assessment of \$2,500,000±, and an annual tax saving exceeding \$52,000.
- The 2014 valuation of the air rights attributable to three submerged parcels of land under and along the eastern bank of the East River, in Astoria, Queens, totaling 85,585 additional square feet of FAR. The valuation was made for NYSOGS in connection with for their possible sale and transfer of these additional development rights via a zoning lot merger - to Halletts A Development Company, LLC C/O Lincoln Equities Group (Developer). The proposed Hallett's Point mixed-use development plan included the construction of 11 buildings ranging in height from 11 to 31 stories. The total project would encompass approximately 2.7 million square feet, containing nearly 2.2 million square feet of residential floor area - approximately 2,644 dwelling units; approximately 68,000 square feet of ground floor retail space,

including a 30,000 square-foot supermarket; and approximately 1,400 accessory parking spaces. The waterfront portion of the project – which will use the air rights in my valuation - would contain five new buildings whose tower elements would rise between approximately 210 and 310 feet.

- In 2017, I completed a new valuation that updated the 2014 valuation of air rights to the proposed Hallett's Point mixed-use development plan, which was being sold, and which has subsequently begun construction. It is one of the largest Developments of Regional Impact ("DRI") in New York City's history.
- In 2019, I completed the appraisal of the air rights over two submerged land parcels currently under water in Steinway Creek in Astoria, Queens - owned by the New York City Industrial Development Agency ("NYCIDA"). The valuation was made in contemplation of the sale of the entire Steinway & Sons piano factory property. NYCIDA was pursuing letters patent for lands formerly under water, and a ZLDA to receive development rights for these lands under water in Steinway Creek. The buyer was an entity that included to Robert DeNiro, i.e., Wildflower Studios, which began with the purchase of a 5.25-acre site by De Niro, his son Raphael De Niro, development firm Wildflower, and film producer Jane Rosenthal. The studios are under construction, adjacent to Steinway Creek, overlooking part of the East River in an industrial section of Astoria.
- United States District Court, Eastern District of Louisiana, Spring, 2010. Chinese-Manufactured Drywall Products Liability Litigation Support Team member, analyzing the real estate impairment due to "stigma" following remediation.
- Business Valuation of an Office Max and a Burger King for litigation support in a California divorce proceeding. The Partial Interest Valuation included determination of minority interest discounts to the partial ownership interest, as defined by Internal Revenue Service regulations.
- District Court of Pitkin County, CO; I was retained in a high visibility case that alleged violation of the Colorado Organized Crime Control Act. The case involved unwinding a series of highly complex Aspen real estate investment transactions between 1999 and 2014 in which Plaintiff was alleged to have been defrauded. I was retained to provide retrospective valuations of more than eight (8) significant high-profile Downtown Aspen real estate assets that were all held in various trusts, some of which I was to value and to determine the minority interest deductions. I was also retained to establish total damages to the Plaintiff / beneficiary of the trusts. I was **deposed**, and just prior to a second deposition request, and the November 2021 jury trial, the case settled.
- Superior Court of New Jersey, Chancery Division Hudson County, NJ. I completed a valuation for litigation support, **deposition** and **court testimony** in a 2011 case to vacate the sheriff's sale of a distressed apartment complex because of a bid process error. The Court, in its oral decision, concluded that "...Dalkowski's testimony at trial and his valuation were credible..." and rendered a final opinion granted my client's motion, and vacating the sheriff sale.
- I provided litigation-support counseling and hundreds of single-family home valuations, over 6+ month period, in a Fresh Kills Landfill Environmental

Cancer Phobia Litigation, to determine if any stigma and / or damages were sustained by these homeowners, resulting from their proximity to Fresh Kills landfill, Staten Island, NY. The case was dropped when my valuations concluded that there was no stigma.

- I was retained to provide litigation support / real estate counseling services in the matter of the Developer of The Summit, a 429-unit, luxury rental complex located two blocks east of Grand Central Station. The litigation was filed to resolve his loss of rental income, and damages incurred due to the misallocation of *421a Program* benefits in the complex - as a result of incorrect legal advice misclassifying 22 units at 130% AMI, given by Holland & Knight's *421a Program* expert in the NYCHPD filing. My valuation developed a \$9,100,000 loss by Plaintiff, to which I testified in **deposition**.
- Provided litigation-support counseling to document the development and construction costs, and determine the damages incurred in a dissolved partnership, resulting from the failure to build Heron Tower, Phase II, a major Midtown Manhattan luxury, 19-story, 130,000-square-foot office tower.
- Arbitration / litigation-support valuation to determine the market rental rate for a 99-year ground lease rent renewal negotiation under a Greenwich Village, NY residential / retail co-op building. **Testified** before the arbitrators about my valuation. Financial / economic analyses and valuation support resulted in an arbitration award of \$9,100,000 to our client.
- Limited partnership valuation for estate-tax litigation of a 1,000,000 square-foot, 43-story, Times Square showroom building. Valuation was completed as of four separate dates.
- Valuation for Eminent Domain compensation of 4,000 square-foot Brooklyn, NY multifamily development site taken by School Construction Authority.
- Arbitration Case before the State of South Carolina, Court Of Common Pleas for the County of Berkeley, Case # 2009-CP-26-10279, between HCI, II, LLC D/B/A OMNI DESIGN BUILD GROUP et al, Claimants and GRANDE DUNES DEVELOPMENT COMPANY, LLC et al Respondents. Litigation support, **Deposition** and testimony regarding South Carolina real estate brokerage requirements, dual agency responsibilities, and "standard of care" activities required of a real estate broker for reasonable care. Case involved a claim for \$15,000,000 in damages stemming from mortgage fraud in a large residential development project. As a direct result of my deposition, the case was settled. The final settlement offer was 75%± more than the final settlement offer made prior to my deposition.
- Circuit Court of the 16th Judicial Circuit, Monroe County, FL, CASE NO.: 13 CA 000459-P, between Jose Cano & Raquel Cano [Plaintiffs] and Roberto F. Gonzalez, Robert U. Valenzuela, P.A. ("RUVPA"), Martha Noval, and Century 21 | Schwartz Property Sales, Inc., et al [Defendants]. Litigation support, deposition and testimony regarding a Key Largo, Monroe County, FL property. Plaintiffs sued to recover compensatory damages for breach of contract, breach of fiduciary duty, fraudulent concealment, fraudulent and negligent misrepresentation, violation of Fla. Stat. §817.41 – Misleading Advertisement, violation of Florida's Deceptive and Unfair Trade Practices Act, Fla. Stat. §§502.201 et seq., violation of Fla. Stat. §501, Part II, through False Advertising and civil conspiracy. Counsel required my assistance in

reviewing documentation regarding the various allegations, contracts and other supporting documentation filed, the regulations concerning the issuance of permits in Monroe County, and in testifying to the merits of the allegations as they relate to the general actions and conduct required of a licensed real estate broker as to standard of care. **Case settled** prior to trial.

- Litigation Support for Bryan Cave, LLP / Hardeeville, SC Litigation. Field Appraisal Review of an Appraisal Report completed by Robert E. Royal, SC State CGREA #CG3837, of REB Consulting, and dated October 18, 2011; as an aid in litigation concerning 21 Lots in the Hilton Head Lakes North subdivision, Hardeeville, Jasper County, SC. The purpose of the Appraisal Review was to determine whether the 2011 Appraisal Report was in substantial compliance with USPAP [2010 - 2011 edition] and whether the conclusion of the **Market Value** of the Fee Simple interest in the Property was reasonable and adequately supported as of the original date of inspection in 2011. Further, I was retained to (1) determine if the results of the work under review were credible for the intended user's intended use; (2) to evaluate compliance with relevant USPAP requirements, client requirements and applicable regulations; and (3) to opine on value as of the effective [retrospective] date of the appraisal, or October 8, 2011 based upon our review of the Appraisal Report and any other relevant market data that I was able to discover from the relevant effective date of value of October 8, 2011.
- Superior Court Of New Jersey Law Division: Bergen County, Stone Harbor Estates V. Kennedy Funding Financial ("KFF") Docket No. Ber-L-8363-15. Litigation support, **Deposition** and **Testimony** regarding my examination of five restricted appraisal reports prepared for KFF. Case involved a hard money lender defaulting on a construction loan, and appraisal collusion and bias. Analyze appraisals, depositions and various documents pertaining to a proposed 202-unit New Jersey subdivision development. Determination as to whether the results of the appraisal work under review were credible for the Intended Use; evaluate the appraisals for compliance with USPAP and the Code of Ethics; opine on the standard of care with which the appraisal(s) were performed. My scope of work relative to these appraisal reviews was to determine whether the Reports contain adequate and relevant data; the appraisal methods and techniques used in the Reports are appropriate; and the analyses, opinions and conclusions in the Reports are appropriate, credible, and reasonable for the intended use of the intended user. **Case results:** Partial case settlement as to one of the parties - with a \$5M+ award from a National Appraisal firm to Plaintiff after my deposition. Subsequently, I testified at trial on 12/18/2019 regarding the hard money lender Defendant. Plaintiff was seeking additional damages in excess of \$11M.
- Supreme Court of the State of New York, Nassau County, SINCLAIR HABERMAN [aka Belair Building] v XANDER -SIC-000211-HAD. Provided counseling in reviewing documentation regarding the asset and preparation of counsel for his deposition in the case of 350 Shore Road, Long Beach, NY. The case concerned ongoing litigation alleging the Plaintiffs inability to commence construction, and damages sustained by Plaintiff as a result of the stalled project, and other related matters. Among the issues was a pending appeal in a related case in which the developer was suing the ZBA of Long Beach claiming that it wrongfully revoked the building permit for the subject Property.

- Litigation Support In the Matter of the US Attorney's Office Inquiry into a 2012 Gill Group appraisal of seven affordable apartment complexes all situated at various locations within the City of Jacksonville, FL, owned by Global Ministries Fellowship. The discussion with the U.S. Attorney's office concerns the appraised value of the seven properties in the Apartment Portfolio, and whether the 2012 value concluded was "over-inflated" to use their term. Counsel sought our assistance in Phase I - providing an appropriate "oral" desk review of the July 12, 2012 appraisal report. My review estimate of the **Retrospective Market Value** of the Property was based upon market conditions that existed in the Jacksonville, FL Apartment Market on the effective date of the appraisal report under review, which was as of July 12, 2012. My review also included a review of the appraisal for compliance with the Standards of Professional Practice and the Code of Professional Ethics of the Appraisal Institute, and 2012 – 2013 USPAP. Phases II and III were planned to involve a written report, and live expert witness testimony concerning our findings in Court, but the Inquiry never came to that point.
- Circuit Court of The Eleventh Judicial Circuit In and For Miami-Dade County, FL, Circuit Civil Division, CASE NO.: 2016-012018-CA-01, between ERIC ZAMORA, BIRKVILLE PROPERTIES, LLC, et al, Plaintiffs, and EDUARDO ANTONIO DIAS, VISA BHZ PROPERTIES, LLC, et al, Defendants, and Counterclaim DIAS et al, Plaintiff, vs. Belmont Porten Investments, LLC and Belmont Porten Properties, LLC et al, Defendants. Litigation concerning a partnership dispute and dissolution. The Subject Property was an environmentally contaminated 45,512± square-foot single-story warehouse situated on a 2.162±-acre parcel, located at 2700 Gateway Drive - aka 2700 SW 14th Street, as well as the abutting 2.208±-acre unimproved parcel to the south. In Phase I, I completed the valuation of the subject vacant land parcel and the environmentally contaminated warehouse. Phase 2 litigation support and expert witness testimony was limited to my **Deposition**. The **case settled** in mediation without proceeding to trial, with a \$680,000 award to my attorney's client, which was more than double the initial settlement offer made prior to my deposition.
- The Supreme Court of The State Of New York, County Of New York; CASE NO.: 151291 / 2012, between HARRIS et al [Plaintiffs] vs. BOSE, THINK CONSTRUCTION LLC, et al [Defendants] Litigation concerned a construction damages dispute regarding Defendants Brownstone Townhouse building at 322 East 18th Street. Defendants and Plaintiffs own abutting brownstone townhouses. Counsel sought my assistance in this litigation; specifically, in providing the research necessary to employ the most appropriate methodology / methodologies to (1) provide tangible support for the quantification of diminution of value damages as it may relate to Plaintiffs Building, and (2) to quantify the costs to cure the damages. The **case settled** as to some of the parties. Others remain active.
- The Supreme Court of The State Of New York, County Of Kings; Index No. 505372/2013, between Myron Siegel, Yosef Gruber, and Mordechai Hirsch (collectively, Plaintiffs); vs People's United Bank, as Successor in Interest to Bank of Smithtown, [Defendant]. Ongoing Litigation concerning an aborted Multifamily Real Estate Development. I was retained to recreate the proforma development costs and likely profits resulting from the hypothetical completion of the 59-units, in two residential condominium buildings, in Clinton Hill, Brooklyn, as of 2020. The Bank breached their commitment to

lend on a \$10M construction loan on April 12, 2008. The case is ongoing, awaiting trial due to COVID, being scheduled for 2022.

- Supreme Court of the State of New York, County of Erie, NYSCEF DOC. NO. 2; RECEIVED NYSCEF: 3/04/2015; Plaintiff was the Fee Simple owner of seven large industrial real estate assets, trade fixtures, equipment, and infrastructure, all situated on and / or in three Parcels in the city of Buffalo, Erie County, NY. Plaintiff alleges: (1) Defendant's Breach of Fiduciary Duty in their performance of real estate brokerage services, and also, (2) Discrepancies in the valuation of the real estate assets related to the sale of these assets to the Buffalo Urban Development Corp. ("BUDC") in 2015. My assignment was to opine on the Broker Standards of Care and also, on the concluded sale price of \$4.4M. I concluded that the correct Valuation was \$7,625,000 rather than the \$4.4M sale amount.
- Supreme Court of the State of New York, County of Erie; In the Matter of Cascade Plaza LLC (Plaintiff); vs Tompkins Trust Company, Inc.; Tompkins County Trust Company; Tompkins Financial Corporation, Vibra-Tech, Inc.; Paolangeli Contractor, et al, Defendants. Litigation to establish real estate diminution of value damages. My assignment was to complete a retrospective valuation of the subject Seneca on the Commons, a 185,000 square-foot mixed use Hilton Garden Inn / Class "A" office / retail complex. Also, to establish diminution of value damages resulting from construction defects that occurred in the subject complex during the 2016 construction of the adjacent office building project. Mediation was concluded in 2020.
- The Supreme Court of The State Of New York, County Of Kings; In the Matter of Board of Managers of the 190 Meserole Avenue Condominium, Sean Merriam and Melissa Merriam, Plaintiffs; and Board of Managers of the 188 Meserole Avenue Condominium, Board of Managers of the 175 Diamond Street Condominium, et al [Defendants]. Ongoing real estate diminution of value damages litigation resulting from an illegal taking. Plaintiffs have been deprived of the use, possession and enjoyment of a Driveway Easement, including the access rights for purposes of ingress and egress to the 188 Meserole Premises and the 190 Meserole Premises and their parking spaces, in accordance with a Driveway Easement / Driveway Agreement. Trial being scheduled.
- CASE NO.:05-2015-CA-050230 - Judicial Circuit for Brevard County, FL: The Radisson Suite Hotel Oceanfront is a fifteen-story, Class "B" tower, which has approximately 130,727± square feet of GBA and 168 keys. It was converted to hotel condominium usage and the units were sold. The principals of the Melbourne Ocean Club Condominium, i.e., Defendant Telemak Inc implemented a Plan of Termination on September 1, 2015, requiring all 168-unit owners to sell their respective fee simple interests in their hotel condominium units, and reconvey their interests back to Telemak. The case concerned the last remaining owner – Plaintiff - who declined to sell and reconvey Unit #1102 and filed suit against Telemak relating to her rights to continued use of her hotel-condominium unit, as well as to certain rights relating to the underlying value of all of her deeded condominium interests. I **testified** in this case. **Case Results**: Judge found for the Plaintiff.
- Plaintiff's counsel represented 30± Chinese nationals who were homebuyers and who were misrepresented - by a Chinese national / Florida licensed real estate broker at various seminars given in China and Canada - into buying

single-family homes in a Lennar subdivision in Winter Garden, FL at prices greater than the US market prices. I was retained to evaluate whether the prices paid for each of the properties were in excess of their fair market value at the time of sale in 2014 and 2015. In addition, the broker was a Chinese national - working with these buyers in China, who was accused of failure to exercise reasonable care, in that he should have known that the representations he made were not accurate and contained false statements of facts, or omitted facts, which he was under the duty to disclose. The matter was resolved in a mediation.

- The Borough of Seaside Park, NJ hired a very well-known MAI appraiser for a condemnation matter involving a motel. The Borough believed that the appraiser may have committed malpractice (1) by failing to adjust (his) appraisal when significant income - as disclosed in (an) opposing appraisal was presented in the trial; and (2) By his admission as testified on the stand that his income analysis was a "guestimate. I was retained to review the Trial Transcripts, and the Appraisals - of both appraisers, in order to ascertain whether or not the well-known appraiser committed appraisal malpractice (1) in his preparation of his conclusion of the Market Value as reported in his appraisal; (2) In his trial testimony, (3) Or whether he violated USPAP in any manner related to this valuation assignment and / or in his testimony at trial. Case is still open.
- I was retained to prepare an appraisal, and to potentially testify - to the value of the last remaining oceanfront development parcel - and more specifically, to the value of a disputed abutting Boundary Easement, between 19051 Collins Avenue, a development site still occupied by a small, single-story 1950's motel, and 18975 Collins Avenue, the luxury high rise "Residences by Armani Casa" condominium residences, in Sunny Isles Beach, FL. Case is still pending.
- I was retained to prepare an Expert Report rendering my opinion as to whether Plaintiff Mordel Real Estate Advisors was the procuring real estate broker and entitled to a commission with respect to the sale of the Section 8 Oakwood Gardens Apartment property in Mt. Vernon, NY. And in addition, if entitled, then to provide documentation of the reasonable value of the brokerage services fee earned by Mordel with respect to the sale. The case settled after submission of – and as a result of my report.
- I was retained to estimate the Retrospective Market Value of the Fee Simple Interest in 74 Elliot Avenue, Lake Grove, NY - as of December 2, 2018, based upon the hypothetical condition "As-It-Existed" before the fire, i.e., as if the fire did not occur. In addition, I estimated the Retrospective Market Value of the Fee Simple Interest in the property as of December 2, 2018, based upon the damage that resulted from the fire that occurred on November 24, 2017. These valuations were to be used to determine client's interest in the Property by virtue of her right of election as a surviving spouse, to which she is entitled to 1/3 of the Decedent's estate. Case remains open.
- Completed more than 100 Distressed Property valuations for the FDIC related to assets belonging to failed banks. Among these assets were the following:
 - Determination of current Project value for negotiation of sale of Landmark at Doral, a failed \$142-million multi-phase residential, retail and industrial / flex office PUD situated on a 117.941± acre site. Project required analysis of

infrastructure actually in place and current land value, for 1,109 residential units, 188,000± square-feet of retail / office space, and 230,000 square-feet of industrial flex / office space.

- Valuation of Paramount Hotel, at the time it was A newly launched, 601-key, midtown Manhattan, Ian Schrager-designed boutique hospitality property.
- Valuation Indrio Town Center development tract, a 115.47-acre Mixed Use residential and commercial PUD for 500 residential DU's and 35 acres of commercial development that involved analysis of every sale in St. Lucie County, FL for the past four years.
- Valuation of Nirvana Spring Water Facility in Upstate New York, a state of the art, 261,279 square-foot spring water-bottling facility on 1,679.15 acres.
- Appraisal team member in determination of the "fair market value" (as that term is defined by IRS regulations) of the "Freedom Tower," a National Register of Historic Buildings icon to Cuban Americans, in Miami, FL. The valuation was completed for federal income tax purposes, to support the charitable donation of the landmarked historic building to a qualified organization, as of July 22, 2008, a retrospective date, and the date of donation to Miami-Dade College.
- Highest and Best Use Analysis, and Valuation "As-Is" and under a potential alternative use scenario - of the recently closed 1,000-inmate Arthur Kill Correctional Facility in Staten Island, NY. Completed on three different dates – for different purposes, including the most recent sale to a Hollywood film studio for use as a sound stage for *SVU Law and Order*.
- Provided transactional counseling, due diligence and brokerage services Hazelden, the prominent national Not-for-Profit behavioral healthcare organization's expansion in the New York Region. Services included market research and site selection, due diligence for the acquisition of a large site / existing operation, and the subsequent disposition of their existing Gramercy Park, Manhattan facility.
- Hypothetical valuation and highest and best use analysis of the Helen Hayes Hospital Campus in Rockland County, NY based on the assumption the buildings would be delivered unoccupied. The complex "As-Is" consists of the main Rehabilitation Hospital building built in 1981, and 20+ older (circa 1930's) institutional-type brick buildings roadways, parking and support facilities comprising approximately 500,000 square feet of building area, all situated on a 103± acre campus. The buildings consist of a mix of presently operational institutional medical facilities as well as vacant and/or under-utilized facilities. Additionally, the valuation included approximately 70± acres of undeveloped excess land.
- Valuation and highest and best use analysis of the former J.N. Adam Tuberculosis Hospital and Developmental Disabilities Center in Cattaraugus County, NY. The complex "As-Is" consists of 25 to 44± older buildings that were constructed between 1912 and 1951 and situated on a total site of 644.62± acres. The main hospital campus improvements are situated on approximately 57.0± acres. The remaining 587.62± acres are undeveloped and excess land. The assignment also included a comprehensive marketing study – specifically investigating the potential for - and impediments to - possible reuse or redevelopment of the former Complex. The assignment required completion of a thorough, detailed Highest & Best Use analysis of this long abandoned / significantly vandalized / functionally obsolete and environmentally contaminated 1912 vintage Property, which closed in 1991 and has

remained fallow. Despite its extremely rural location, and the prevailing regional and local economic and real estate market conditions that contribute to a lack of any economic base, or support for redevelopment, local, regional, NY Senate and Gubernatorial stakeholders have advocated for its preservation, and for the addition of the complex to the State and National Register of Historic Places.

- Counselors of Real Estate Consulting Corps Team (Pro Bono) member for the City of Thomasville, GA. The City sought strategic assistance in defining a vision for the vacated 208-acre Southwestern State Hospital campus, a 200±-acre 18-building campus with 400,000± square feet of building space that closed in 2013. The State of Georgia has declared the property surplus and is currently intending to sell it. The City of Thomasville is concerned about any possible adverse uses of the campus, which may detract or not be compatible with the City and the surrounding area. A team of five all-volunteer real estate consultants acted on behalf of the CRE Consulting Corps – pro-bono - on this project. The project scope included a week-long stay in Thomasville, where the team interviewed local officials, business leaders, residents and other community stakeholders; toured the property and the city; analyzed market data, demographic information, and other key data; and presented their preliminary findings to city officials, culminating in a final written report of disposition strategies to the City.
- I provided valuation / consulting services on hundreds of properties, exceeding \$4 Billion in cumulative value over the past 20 years. I have completed numerous large Florida property appraisals, some of which include the following:
 - Miami International Commerce Center - a 3.2 million square-foot, 53-building, 275+ tenant warehouse / distribution facility valued at more than \$150 million.
 - Malibu Lakes Apartments in Naples, a conversion of an existing 356-unit apartment complex to condominiums, valued at \$109 million.
 - Park South in Orlando, a conversion of an existing 400-unit apartment complex to condominiums, valued at \$55 million.
 - Poinciana Lakes in Davie, a conversion of an existing 255-unit apartment complex to condominiums, valued at \$55.5 million.
 - The Antigua Bay and Montego Bay complexes in Fort Myers, a planned conversion of two existing 240-unit and 288-unit apartment complexes to condominiums, valued at \$74.3 million – completed on multiple dates.
 - Chatham Landing in Orlando, a conversion of an existing 264-unit apartment complex to condominiums, valued at \$42 million, and
 - The Ashlar complex in Ft. Myers, a planned conversion of an existing 428-unit apartment complex to condominiums, valued at \$128.7 million.
- Created the conference agenda, recruited speakers and panelists, and was Conference Chairman for, and Co-Sponsor of the United Nations *“Urban Senior Housing: Global Perspectives, Challenges & Opportunities”* conference, held June 3 - 5, 1998. The event drew 168 leading international executives and other Senior Housing industry figures to New York. This international program was developed in conjunction with an affiliate organization of the United Nations Centre for Human Settlements (HABITAT).

2008 to 2015

Real Estate Counselor and Appraiser

Coastal Property Appraisals

Hilton Head SC

- Mentoring activity, in which I have assisted in preparing a variety of commercial appraisals, assisted the owner with the growth of the commercial part of his valuation practice, and in completing the requirements toward achieving his MAI designation.

2005 to 2010

Investment Adviser / Broker

Marcus & Millichap REIBC

National Seniors Housing Group

Miami

- I represented buyers and sellers and provided transactional services for Seniors Housing Property types including independent and assisted living, dementia, skilled nursing facilities, CCRC's as well as multifamily complexes, especially Low-Income Housing Tax Credit-financed apartment complexes - from Maine to Texas.

1993 to 1996

Associate Real Estate Counselor / Appraiser

Daniel P. Lane & Associates, Inc.

Scribner & Partners, Inc.

New York City

- I earned his MAI designation working with these two organizations, which were recognized among the premier real estate valuation and counseling firms in New York City. They specialized in complex real estate issues, due diligence for arbitration, environmental and other litigation support, market analyses, development feasibility studies, economic base and alternative-use studies. Review appraiser for various outside clients.
- Our assignments encompassed major Manhattan office buildings, retail, commercial and industrial properties, large condominium and multi-family projects, national hospitality properties, senior living, health care, diagnostic and primary care treatment centers, AIDS-related housing, skilled nursing facilities (SNF's), land developments and special use properties.

Significant Accomplishments

- I counseled the State of New York on the value of their portion of a parcel of land, which is part of the \$500,000,000-plus Starrett "Gateway Estates" Brooklyn assemblage of 227 acres. Analyzed the effects on the property value based upon the proposed development of 2,000+ residential dwellings, 200 senior-citizen HUD 202 rental units, 700,000+ square feet of retail space, and related infrastructure improvements including parklands, wetlands, and a major interchange.
- I had direct responsibility for financial / economic analyses and valuation support in a ground lease arbitration resulting in a decision awarding \$9,100,000 to our client.
- Provided litigation-support counseling on development and construction costs, and documented the damages incurred by a dissolved partnership, resulting from the failure to develop the proposed Heron Tower Phase II, a major midtown Manhattan, luxury 19-story, 130,000 square-foot office tower.
- Determined damages for litigation support, resulting from an unconstitutional taking of four 5-story and one single-story mixed-use, retail / apartment buildings.

- Provided litigation-support counseling for the Fresh Kills Landfill Environmental Cancer Phobia Litigation to determine the damages sustained by homeowners resulting from proximity to the Fresh Kills landfill.
- Counseled and / or completed valuations of numerous Primary Care, NYS Article 28 Diagnostic & Treatment Clinics, Assisted Living and Skilled Nursing facilities.
- Completed counseling, valuation analysis of existing Narragansett Hotel, a 12-story, 100-key SRO hotel for reuse after renovations as AIDS-related housing.
- Established strategy identified highest and best use, and quantified costs to be incurred in the alternative reuse of major Manhattan National Guard Armory, resulting in the liquidation strategy for this \$17M asset.
- Completed economic, market and residential demand analyses for the valuation of a prominent New York City high-rise condominium tower of more than 400 units. Established a workout strategy, repricing, and repositioning for the successful marketing and liquidation of this \$27M asset.
- Determined a proposed reuse strategy and completed the valuation for auction of the New York YMCA headquarters, a prominent 14-story, 235,000 square-foot midtown hotel-type structure.

1988 to 1993

**Real Estate Counselor, Appraiser &
Construction Management Consultant**

New York City
Boston

- Real estate development counseling and construction management consulting services provided to developers on a variety of commercial residential projects.

Significant Accomplishments

- Conceived development plan, researched, wrote and completed Full Development Proforma and loan package for proposed 955-unit, \$200-Million Congregate Care Retirement Community (CCRC), planned in an urban location.
- Prepared design-build proposals for national retail developer and implemented “big-box” retail and supermarket projects. Completed front-end development and construction buy-out services for Service Merchandise, BJ’s Wholesale, and Staples superstores, and Winn-Dixie supermarkets from Maine to Florida.
- Provided management and construction management consulting services. Successfully bid over \$5M in building projects, achieving a 66% bid/award success rate.
- Concurrently completed Bachelor’s degree at Franklin Pierce College during this period and completed Master’s degree at New York University - also during this period, attending classes full time. Active in Lambda Alpha and Real Estate Speaker’s Club. Organized, coordinated and procured prominent real estate developers and industry leaders for speaking engagements.

1973 to 1987

**Principal
Park Development Corporation**

Baltimore, MD
Stevensville / Ocean City

- Mr. Dalkowski has personally developed projects as a principal and general contractor. Total responsibility for Real Estate Development / Commercial General Contracting Firm. Developed, built and marketed hundreds of single-family homes, multi-family and commercial projects.

MEMBERSHIPS AND AFFILIATIONS

Member / Professional Designations

- American Society of Real Estate Counselors
 - CRE (Counselor of Real Estate) Designation - Member # 2701
- Appraisal Institute - MAI - Member Appraisal Institute #10964
- Former Fellow – Royal Institution of Chartered Surveyors, London, UK – Member #1234225
- **New York State** Certified General Real Estate Appraiser # 46000016951
- **Florida** State Certified General Real Estate Appraiser # RZ2501
- **Colorado** Certified General Real Estate Appraiser #CG200002087
- Former **South Carolina** Certified General Real Estate Appraiser #CG6572
- Former **Georgia** State Certified Real Estate Appraiser #CG340641
- Former **Massachusetts** State Certified Real Estate Appraiser #103763
- Former **New Jersey** State Certified General Real Estate Appraiser # 42RG00149000 – Current Temporary Practice Permit for 2022 case - #TP060-22, expires 12/3/22
- Former New York State Real Estate Broker No. 35DA-0833610
- **Florida** Real Estate Broker No. BK-3010860
- Former Member – NYSAFAH (New York State Association for Affordable Housing – 2007-2008
- Former Member – Florida Housing Coalition – 2007-2008
- Former Member – Realtors Association of Greater Miami & the Beaches
- Former Member - American Seniors Housing Association (ASHA); Assisted Living Facilities Association (ALFA); American Association of Homes and Services for the Aging (AAHSA); National Association for Senior Living Industry Executives (NASLIE)
- Fellow - American Real Estate Society (ARES)
- Fellow - Lambda Alpha International Land Economics Society
- Member - Rho Epsilon Real Estate Society

PROFESSIONAL ACTIVITIES

- Supplier Member – National Ski Areas Association 2012 - 2015
- Member of the Editorial Review Board for *Real Estate Issues*, the quarterly journal published by the Counselors of Real Estate – 2003 through Present
- Former Member – Alternative Dispute Resolution Committee - Counselors of Real Estate.
- High Level Conference Committee, COUNSELOR'S OF REAL ESTATE *HIGH LEVEL CONFERENCE 2000*, Marriott Camelback Inn, Scottsdale, AZ, February 12 to 14, 2000.
- Former Adjunct Professor / lecturer, THE REAL ESTATE INSTITUTE at NEW YORK UNIVERSITY
- Co-Sponsor, Developer and Conference Chairman of the annual ICCC / URBAN SENIOR HOUSING: GLOBAL ISSUES, CHALLENGES & OPPORTUNITIES conferences with ICCC/UNITED NATIONS CENTRE FOR HUMAN SETTLEMENTS (HABITAT).
- Former Member - TOASTMASTERS INTERNATIONAL - Bryant Park Chapter

VOLUNTEER ACTIVITIES / BOARD OF DIRECTORS

- Chairman of the Board of Directors – Miami Beach Community Church, 2016 - 2020. Among my duties and responsibilities as Chair are the responsibility for overseeing a current \$2,700,000+ rehabilitation and structural renovation of the historic church building. Built in 1912, it was the first church built in Miami Beach, and is on the National Register of Historic Buildings.
- Member Finance / Investment Committee [Church Endowment Financial Management] – Miami Beach Community Church, 2016 - 2020
- Member Benevolence Committee – Miami Beach Community Church, 2016 - 2020

- Member Community Outreach Committee – Miami Beach Community Church, 2016 – 2020
- Volunteer, *Matthew 25* Food Outreach Program at Miami Beach Community Church - I deliver groceries to food-challenged families weekly – 2016 - 2018
- Board of Directors 2016 – 2017 – Nautica Condominium Association, 2016 - 2017. Among my duties and responsibilities as a board member were the responsibility for planning a \$2,000,000+ rehabilitation and renovation of the condominium building, including roof, exterior building envelope, pool, interior hallways and lobby.
- Appraisal Institute Professional Practice Department Peer Review Investigator regarding compliance with USPAP and Standards and Ethics – 2012 - 2013
- Former Member of the Board of Directors – REALTORS Commercial Alliance of Greater Miami and the Beaches – 2002 through 2004.
- Former Member of the Board of Directors - Port Liberte' Urban Renewal Corp - 1997 - 1999
- Former Member - Board of Directors - Port Liberte' Association, Inc. – 1997 and 1998
- Former Member - Program Planning Committee, Former NATIONAL ASSOCIATION FOR SENIOR LIVING INDUSTRY EXECUTIVES (NASLIE) semiannual Conferences.
- Former Member - Nominating Committee, Former NATIONAL ASSOCIATION FOR SENIOR LIVING INDUSTRY EXECUTIVES (NASLIE) 1997 - 1999.
- Former Graduate Student Mentor - THE REAL ESTATE INSTITUTE at NEW YORK UNIVERSITY, Master's Degree Mentor Program

SPEAKING ENGAGEMENTS

- *"Housing & Health Care – It's More Than Real Estate, It's Lifestyle,"* presented at the COUNSELOR'S OF REAL ESTATE HIGH LEVEL CONFERENCE 2000, Marriott Camelback Inn, Scottsdale, AZ, February 14, 2000.
- *"How Do I Get the Money,"* presented at the NAHB / NCOSH SENIORS HOUSING SHOW, Philadelphia Convention Center, Philadelphia, PA, November 5, 1999.
- *"Opening Address & Welcome"* at the international URBAN SENIOR HOUSING: GLOBAL PERSPECTIVES, CHALLENGES & ISSUES CONFERENCE, New York, NY, June 3, 1998.
- Moderator of Panel Presentation, *"Urban Senior Housing: A Case Study of the Prospect Park Residence"* at the international URBAN SENIOR HOUSING: GLOBAL PERSPECTIVES, CHALLENGES & ISSUES CONFERENCE, NY, NY, June 5, 1998
- *"Senior Housing - An Industry Review,"* Guest Lecturer, THE REAL ESTATE INSTITUTE at NEW YORK UNIVERSITY, SPRING 1997 PROFESSIONAL SPEAKER SERIES, March 24, 1997.
- *"The Evolution and Status Of Senior Housing Terminology: A Review and Analysis by Services, Product Types, and Political Jurisdictions,"* presented at the ARES Conference, Lake Tahoe, NV, March 1996.
- Session Chair *"Senior Housing"* presentation of papers, ARES Conference, Sarasota, FL, April 17, 1997.
- Member of Panel Presentation, *"Valuation of Senior Housing Assets,"* Financing Strategies for Senior Housing track, at the Second Annual SENIOR HOUSING SUMMIT, Scottsdale, AZ, June 17, 1998.
- *"Market Analysis - Neighborhood Influences on Value,"* Guest Lecturer, THE REAL

ESTATE INSTITUTE at NEW YORK UNIVERSITY, March 27, 1997.

- “Discounted Cash Flow Analysis--Ratio Analysis and Financial Inconsistencies,” Guest Lecturer - THE REAL ESTATE INSTITUTE at NEW YORK UNIVERSITY, 1994

MONOGRAPHS, PAPERS, AND ARTICLES

- Contributor to: D. R. Huso, “On the Waterfront, The Hidden Challenges of Appraising Marinas” Valuation Magazine, Vol. 8, No. 2, the quarterly journal published by the Appraisal Institute, 2Q2013, page 22.
- Member - Editorial Review Board - Real Estate Issues, the quarterly journal published by the Counselors of Real Estate 2005-2013.
- Participating Member - Editorial Review Board - SENIORS HOUSING MONOGRAPH, a Special Issue of Real Estate Research Issues Monograph, Fall 1999, sponsored by Johns Hopkins University Berman Real Estate Institute and National Investment Conference for Senior Housing.
- Participating Member - Editorial Review Board - SENIORS HOUSING, a Special Issue of Real Estate Research Issues Monograph, Volume 4, Fall 1997.
- Monograph - Dalkowski, J. A. III and Scribner, D., Jr. “The Evolution and Status Of Senior Housing Terminology: A Review and Analysis by Services, Product Types, and Political Jurisdictions,” SENIORS HOUSING, a Special Issue of Real Estate Research Issues Monograph, Volume 4, Fall 1997.
- Contributor to: J. Everhart, 1998 “Developing Affordable Housing.” Real Estate Forum, 58, No. 4 (April): 44-60.
- Contributor to: C. Hoffman, 1997 “Seniors Housing Hits Its Prime: Urban Development: The Next Frontier.” Real Estate Forum, 57, no. 8 (August): 62-65.
- Contributor to: B. Johnson, 1998. “Urban Senior Housing: Global Perspectives - Roundtable of Industry Executives.” Continuum / National Real Estate Investor, 40, No. 6 (June): (Cover Story-40th Anniversary issue), 20-28.
- Contributor to: C. Hoffman, 1997 “Seniors Housing Hits Its Prime: The Competitive Game of Tax Credits.” Real Estate Forum, 57, no. 8 (August): 62-68.
- Contributor to: J. Salustri, 1997 “Sizing Up the Appraisal Business.” Real Estate Forum, 57, No. 6 (June): 68-72.
- Paper - “Issues Affecting Marina Development,” NEW YORK UNIVERSITY, ROBERT WAGNER SCHOOL OF URBAN PLANNING, 1992.
- Paper - “Relevant Case Law Analysis of 42nd Street/Times Square Redevelopment Project,” THE REAL ESTATE INSTITUTE at NEW YORK UNIVERSITY, 1992.

SPECIALIZED EDUCATION - APPRAISAL SEMINARS -

<u>2022</u>	USPAP Review, and Florida State Law, Appraisal Institute, Virtual
<u>2022</u>	NY State – Fair Housing and Fair Lending for Appraisers, Virtual
<u>2021</u>	2021 South FL RE Forum: The Evolution of Appraisal, Region X of the Appraisal Institute
<u>2021</u>	Inconsistency: it's Hiding in Plain Sight in Your Appraisal, Appraisal Institute
<u>2021</u>	Business Practices and Ethics, Appraisal Institute, Chicago
<u>2021</u>	Florida Real Estate Broker 28-hour Post Licensing Course, Hogue
<u>2021</u>	Smart Risk Management for Appraisers (101), Region X of the Appraisal Institute
<u>2020</u>	Legal Issues for Non-Lending and Litigation Appraisal Assignments, Appraisal Institute
<u>2020</u>	USPAP Review, and Florida State Law, Appraisal Institute, Virtual
<u>2020</u>	Unconscious Bias webinar, Appraisal Institute
<u>2020</u>	Small Hotel / Motel Valuation, Appraisal Institute, Classroom
<u>2020</u>	Business Practices and Ethics, Appraisal Institute, Chicago
<u>2019</u>	Protecting Yourself - Bulletproofing Your Files, Appraisal Institute Virtual
<u>2019</u>	Forecasting Revenue (CEU), Appraisal Institute, Chicago
<u>2019</u>	Using Your HP-12C Calculator (CEU), Appraisal Institute, Chicago
<u>2018</u>	Trial as Drama and Theatre in the Courtroom: What Expert Witnesses Should Know, from the Trial Attorney's Perspective, webinar, Forensic Expert Witness Association
<u>2018</u>	How to Write a Bulletproof Expert Witness Report, SEAK, Clearwater Beach, FL
<u>2018</u>	Cool Tools: New Technology for Real Estate Appraisers, Appraisal Institute, Online
<u>2018</u>	Real Estate Damages, Appraisal Institute, Ft. Lauderdale FL

SPECIALIZED EDUCATION - APPRAISAL SEMINARS - (Cont.)

<u>2018</u>	USPAP Review, and Florida State Law, Appraisal Institute, Ft. Lauderdale, FL
<u>2017</u>	Data Verification Methods webinar, Appraisal Institute, Chicago
<u>2017</u>	National Expert Witness Conference, SEAK, Clearwater Beach, FL
<u>2017</u>	How to Start, Build, and Run a Successful Expert Witness Practice, SEAK, Clearwater Beach, FL
<u>2017</u>	One Vanderbilt, A Template for Transit Oriented Development, * New York, NY
<u>2017</u>	Case Studies in Complex Valuation, Appraisal Institute, Ft. Lauderdale FL
<u>2017</u>	Business Practices and Ethics, Appraisal Institute, Chicago
<u>2017</u>	Florida Real Estate Broker 28-Hour Recertification Course
<u>2016</u>	USPAP Review, and Florida State Law, Appraisal Institute, Ft. Lauderdale, FL
<u>2015</u>	Contamination and the Valuation Process webinar, Appraisal Institute
<u>2015</u>	Appraisal Review Theory Course - General, Appraisal Institute, Ft. Lauderdale, FL
<u>2015</u>	Real Estate Economic Forecast – New York, Appraisal Institute
<u>2014</u>	Fundamentals of Going Concerns, Appraisal Institute, Ft. Lauderdale, FL
<u>2014</u>	Liability Prevention and Issues for Appraisers; Performing Litigation and Other Non-Lender Work, Appraisal Institute, Boca Raton, FL
<u>2014</u>	Trial Components: Recipe for Success or Disaster, Appraisal Institute, Ft. Lauderdale, FL
<u>2014</u>	USPAP Review, and Florida State Law, Appraisal Institute, Ft. Lauderdale, FL
<u>2014</u>	Golf Course Property Valuation webinar, Appraisal Institute
<u>2014</u>	Behind the Headlines; the New Real Estate Economy, Appraisal Institute, Ft. Lauderdale, FL
<u>2013</u>	“Challenges in the Valuation of Unique and Leisure Properties” – IAAO / IPTI Two Day seminar, Hollywood, FL

SPECIALIZED EDUCATION - APPRAISAL SEMINARS - (Cont.)

<u>2013</u>	Complex Litigation Appraisal Case Studies, Appraisal Institute
<u>2013</u>	“Do's and Don'ts” of Litigation Support webinar, Appraisal Institute
<u>2013</u>	Advanced Internet Search Strategies, Appraisal Institute
<u>2013</u>	Tax Free Exchanges, Georgia MLS
<u>2013</u>	Brookfield Property’s Rebirth of the World Financial Center Development of Manhattan West, Appraisal Institute, NY, NY
<u>2013</u>	National Ski Areas Association conference, Palm Springs CA 2013
<u>2013</u>	The Housing Credit Cycle: "Recovery vs. Pre-Covery, Counselors of Real Estate, New York, NY
<u>2013</u>	Excel as an Appraisal Professional, Appraisal Institute
<u>2013</u>	Commercial Appraisal Productivity, Appraisal Institute
<u>2012</u>	Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets, Appraisal Institute, Boca Raton, FL
<u>2012</u>	USPAP Review, Appraisal Institute, Ft. Lauderdale, FL
<u>2012</u>	Florida State Law, Appraisal Institute, Ft. Lauderdale, FL
<u>2012</u>	Introduction to Land Valuation, Appraisal Institute
<u>2012</u>	Business Practices and Ethics, Appraisal Institute
<u>2012</u>	2012 Capitalization Rates and Value Trends, Appraisal Institute
<u>2011</u>	Trial Components: Recipe for Success or Disaster, Appraisal Institute
<u>2011</u>	Attacking & Defending the Appraisal in Litigation, Appraisal Institute, Philadelphia, PA
<u>2011</u>	Perspectives from Commercial Review Appraisers, Appraisal Institute
<u>2011</u>	Profiting from the New Estate Tax Law, Appraisal Institute
<u>2011</u>	Real Estate Industry Perspectives on Lease Accounting, Appraisal Institute
<u>2011</u>	The Lending World in Crisis-What Clients Need Their Appraisers to Know Today, Appraisal Institute, Ft. Lauderdale, FL

SPECIALIZED EDUCATION - APPRAISAL SEMINARS - (Cont.)

- 2011 Agreement for Services-Instructions for Use, Appraisal Institute, Boca Raton, FL
- 2011 The Real Estate Market- Challenges & Opportunities - The Appraisal Institute, Miami, FL
- 2011 Appraisal Institute Update - The Appraisal Institute, Miami, FL
- 2010 REIS & GIPS: Investment Firm and Institutional Investor Initiatives / Perspectives on Real Estate Valuation Webinar-Appraisal Institute
- 2010 A Debate on the Allocation of Hotel Total Assets Webinar - The Appraisal Institute
- 2010 Litigation Certificate - The Appraisal Institute
- 2010 Condemnation Appraising - Principles & Practices, Appraisal Institute, Boca Raton, FL
- 2010 USPAP Review, Appraisal Institute, Ft. Lauderdale, FL
- 2010 Florida State Law Supervisor Training, Appraisal Institute, Ft. Lauderdale, FL
- 2010 Oil Spills & Property Values Webinar - The Appraisal Institute
- 2010 Florida State Law Review, Appraisal Institute, Ft. Lauderdale, FL
- 2009 Introduction to Valuation for Financial Reporting, Appraisal institute
- 2009 The Appraiser as Expert Witness: Preparation and Testimony, Appraisal Institute, Boca Raton, FL
- 2009 Litigation Appraising: Specialized Topics and Applications, Appraisal Institute, Boca Raton, FL
- 2009 Certificate - Appraising Historic Preservation Easements, Appraisal Institute, Savannah, GA
- 2009 Public Sector Appraising, Appraisal Institute, Ft. Lauderdale, FL
- 2008 Hypothetical Conditions and Assumptions, Appraisal Institute, Boca Raton, FL
- 2008 Real Estate Economy - Market Trends for 2008, Appraisal Institute, Boca Raton, FL
- 2008 Office Building Valuation, Appraisal Institute, Boca Raton, FL
- 2008 USPAP Review, Appraisal Institute, Boca Raton, FL

SPECIALIZED EDUCATION - APPRAISAL SEMINARS - (Cont.)

<u>2008</u>	Florida State Law Supervisor Training, Appraisal Institute, Boca Raton, FL
<u>2007</u>	Florida Law Review, Appraisal Institute, Boca Raton, FL
<u>2006</u>	Meeting Client Expectations, Appraisal Institute, Boca Raton, FL
<u>2005</u>	USPAP Review, Appraisal Institute, Boca Raton, FL
<u>2005</u>	Florida Law Review, Appraisal Institute, Boca Raton, FL
<u>2005</u>	Subdivision Valuation, Appraisal Institute, Boca Raton, FL
<u>2005</u>	Market Analysis & the Site to Do Business, Appraisal Institute, Miami, FL
<u>2005</u>	Loss Prevention Seminar, Miami, FL
<u>2004</u>	Analyzing Distressed Real Estate, Hollywood FL, Appraisal Institute
<u>2003</u>	Manhattan Investment Market, Appraisal Institute, New York, NY
<u>2003</u>	Real Estate Board of New York – Commercial Sales and Exchanges, New York, NY
<u>2003</u>	Real Estate Board of New York – Pricing Property to Sell, NY
<u>2003</u>	Real Estate Board of New York – Structuring Ownership in Commercial Real Estate, New York, NY
<u>2003</u>	Appraisal Institute – Florida Law Review, Boca Raton, FL
<u>2003</u>	Appraisal Institute – Course 410 - Standards and Ethics Part A, Boca Raton, FL
<u>2002</u>	Appraisal Institute – Course 800 – Separating Real Property from Intangible Business Assets, Boca Raton, FL
<u>2002</u>	Appraisal Institute - Standards and Ethics Part C, Boca Raton, FL
<u>2002</u>	Real Estate Board of New York – Commercial Finance and Investment Analysis, New York, NY
<u>2002</u>	Real Estate Board of New York – Structuring Ownership in Commercial Real Estate, New York, NY
<u>2003</u>	Real Estate Board of New York – Commercial Sales and Exchanges, New York, NY
<u>2001</u>	Florida Real Estate Commission – Seventy-two-hour Brokers Pre-licensing Course, Miami, FL

SPECIALIZED EDUCATION - APPRAISAL SEMINARS - (Cont.)

- 2001 Appraisal Institute – Alternate Dispute Resolution (ADR): Mediation & Arbitration, and the Role of the Appraiser in ADR, Pompano Beach, FL
- 2000 Appraisal Institute – Regression Analysis in Real Estate Appraisals, Boca Raton, FL
- 1999 Universal Cityscape: Housing for the Age Boom, New York, NY
- 1998 Aging and Urbanization: Challenges and Opportunities, United Nations Conference, New York, NY
- 1997-2000 Annual Assisted Living Market Research Summit, Philadelphia
- 1997 Adult Day Services: Ten Years in Two Days, Partners in Caregiving: The Dementia Services Program, The Bowman Gray School of Medicine of Wake Forest University, Baltimore, MD
- 1997 Post-Acute Service Networks, AIC Conferences, Chicago, IL
- 1997 Senior Housing Summit 1997: Assisted Living and the Expanding Senior Housing Continuum Conference, Chicago, IL
- 1996 Appraisal of Skilled Nursing and Congregate Care Facilities, Appraisal Institute, Philadelphia, PA
- 1997 Alliance Building & Surviving In An Era of Managed Care, New Jersey Association of Health Care Facilities, Cranford, NJ
- 1994-2007 Numerous Semi-Annual ALFA, NASLI, AAHSA, Counselors of Real Estate (CRE), NAHB/National Council on Senior Housing, NIC Investment Conferences, Expositions, and other Bi-annual events
- 1993 Advanced Special Project in Valuation and Analysis (Master's Thesis), NEW YORK UNIVERSITY, MAI Demonstration Report, a 100,000 square-foot industrial building, Boston, MA.
- 1993 Appraisal Internship - NYU and Daniel P. Lane & Associates, NY
- 1992 Advanced Valuation Theory and Techniques - NYU
- 1992 Appraisal Institute - Hotel/Motel Valuation
- 1992 Managing the Development Process - NYU - Development of an inner-city supermarket project in downtown Orlando, Florida.
- 1992 Advanced Special Project in Real Estate Development (Master's Thesis), NEW YORK UNIVERSITY, Development Proforma for Congregate Care Retirement Community (CCRC), Fort Lee, NJ
- 1992 Statistics for Valuation and Analysis - NYU

SPECIALIZED EDUCATION - APPRAISAL SEMINARS - (Cont.)

<u>1992</u>	Commercial Lease Analysis – NYU
<u>1992</u>	Advanced Real Estate Valuation and Analysis – NYU
<u>1992</u>	Waterfront Development and Urban Planning Seminar - NYU, Robert Wagner Graduate School of Urban Planning.
<u>1992</u>	Real Estate Valuation and Analysis - NYU
<u>1992</u>	Economic Analysis for Real Estate Investments - NYU
<u>1992</u>	Real Estate Finance – NYU
<u>1991</u>	Market/Feasibility Analysis for Real Estate Investment - NYU - Midtown Manhattan Office / Hotel Conversion to Elderly Housing.
<u>1991</u>	Real Estate Accounting and Taxation - NYU
<u>1991</u>	Case Analysis in Contemporary Real Estate Investment and Development – NYU
<u>1991</u>	Legal Issues in Real Estate Lending, Investment/ Development - NYU
<u>1991</u>	Regulation of Real Estate - NYU - Historical Analysis of 42nd Street/Times Square Redevelopment Project

SELECTED RECENT PROFESSIONAL ASSIGNMENTS
Litigation, Special Purpose and Strategy Studies

- Gateway Estates
 Fresh Creek Urban Renewal Area
 Brooklyn, NY

 - Determination of land value in 1995 for negotiation of sale of landlocked 43-acre parcel in a proposed urban renewal PUD. Project required land residual analysis of 2,300+ residential and senior citizen market-rate, moderate, and low-income housing units, 670,000 square feet of retail development, with related infrastructure improvements including parks, schools, wetlands & highway interchange.

- Gateway Estates Retail Component
 Fresh Creek Urban Renewal Area
 Brooklyn, NY

 - Counseling and analysis in connection with rebuttal of developer / purchasers offer to purchase based on Grubb & Ellis analysis / estimation of 2007 land value. Valuation of retail "Big-Box" land transactions.

- Gateway Estates
 Fresh Creek Urban Renewal Area
 Brooklyn, NY

 - Determination of land value in 2003 for negotiation of sale of landlocked 13-acre parcel in a proposed urban renewal PUD.

- Gateway Estates
 Fresh Creek Urban Renewal Area
 Brooklyn, NY

 - Counseling and analysis in connection with rebuttal of developer / purchasers offer to purchase Parcel 2, a 21.209-acre site, based on various 2005 appraisals of land value.

- 270 Broadway
 New York, NY

 - Potential reuse analysis, highest and best use analysis, and valuation of alternatives for existing 383,000 square foot, 28-story Downtown State Office Building.

- Study of Rents for Antennas
 New York State

 - Examination of rents, fees, and lease terms for building-mounted antennas and related microwave transmitting and receiving facilities. Market analysis of New York State facilities.

- Fresh Kills Environmental
 Cancer Phobia Litigation
 Staten Island, NY

 - Counseling and valuation for litigation support to determine the real estate diminution damages sustained by homeowners resulting from proximity to the Fresh Kills landfill.

- 233 East 17th Street, Manhattan

 - Potential reuse analysis and valuation of alternatives for existing historic 36,480 square foot, 5-story behavioral healthcare facility building.

- Chinese-Manufactured Drywall
 Products Liability Litigation Support,
 United States District Court, Eastern
 District of Louisiana

 - Team member in analysis of the potential real estate impairment / diminution damages in residential homes due to "stigma" following remediation, for major class action Chinese Drywall test litigation

SELECTED RECENT PROFESSIONAL ASSIGNMENTS

Litigation, Special Purpose and Distressed Real Estate Strategy Studies

- | | |
|---|---|
| <p>60 East 55th Street
Manhattan</p> | <ul style="list-style-type: none"> • Provided litigation-support counseling to document the development and construction costs, and determine the damages incurred in a dissolved partnership, resulting from the failure to build Heron Tower, Phase II, a major Midtown luxury 19-story 130,000 square-foot office tower. |
| <p>Landmark at Doral
Miami, FL</p> | <ul style="list-style-type: none"> • Determination of current Project value for negotiation of sale of an 117.941±-acre proposed \$142-million multi-phase PUD. Project required analysis of infrastructure actually in place and current land value, for 1,109 residential units, 188,000± square-feet of retail / office space, and 230,000 square-feet of industrial flex / office space. |
| <p>Freedom Tower
Miami, FL</p> | <ul style="list-style-type: none"> • Appraisal team member in determination of the “fair market value” of the landmarked “Freedom Tower” for federal income tax purposes to support the charitable donation of the landmarked historic building to Miami-Dade College. |
| <p>Three Lakes Subdivision Litigation
Miami, FL</p> | <ul style="list-style-type: none"> • Counseling and valuation for litigation support to determine the damages sustained by homeowners resulting from adversarial actions of the HOA |
| <p>Historically Designated Retail Building
280 – 290 Alhambra Circle
Coral Gables, FL</p> | <ul style="list-style-type: none"> • Valuation CBD-located Historically Designated multi-tenant retail building, as well as valuation of Transferable Development Rights / Air Rights |
| <p>1407 Broadway, Manhattan</p> | <ul style="list-style-type: none"> • Limited partnership Partial Interest valuation for estate-tax litigation of 1,000,000 square-foot, 43-story Times Square showroom building. Valuation was completed as of four separate dates. |
| <p>75 Morton Street, Manhattan</p> | <ul style="list-style-type: none"> • Determination of proposed reuse and portfolio valuation of a 7-story, 153,000 square-foot Midtown South office building / development site. |
| <p>Office Max
Orlando, FL
Burger King
Key West, FL</p> | <ul style="list-style-type: none"> • Appraisal and Business Valuation for litigation support in a California divorce proceeding. Partial Interest Valuation included determination of minority interest discounts to the partial ownership interest per IRS regulations. |

SELECTED RECENT PROFESSIONAL ASSIGNMENTS (Cont.)
Litigation, Special Purpose and Strategy Studies

- Miami International Commerce Center
Miami, FL

 - Portfolio valuation of 3.2 million square-foot, 53-building, 275+tenant warehouse/distribution facility.

- Arthur Kill Correctional Facility
Staten Island, NY

 - Highest and Best Use Analysis, and Valuation “As-Is” and under an alternative use scenario of the recently closed 1,000-inmate prison

- 125 West 14th Street
Manhattan

 - Potential reuse analysis and valuation of alternatives for existing 150,000 square foot, 4-story CBD National Guard armory building.

- 125 Third Avenue, Manhattan

 - Determination of damages for litigation, resulting from an unconstitutional taking of four, five-story and one single-story retail / apartment buildings.

- Sloane House YMCA
356 West 34th St., Manhattan

 - Determination of proposed reuse and valuation for sale at auction of New York YMCA headquarters building, a 14-story 235,000 square-foot midtown hotel-type structure.

- 44 - 58 East 8th Street, Manhattan

 - Arbitration / litigation-support valuation of ground lease for rent negotiation under CBD residential / retail building.

- The Roger New York
129 Madison Avenue, Manhattan

 - Valuation of Leasehold Estate in 190-key hotel that recently sold as going concern for \$90,000,000, and which was the subject of a transfer tax appeal. The issue was establishing and quantifying the tangible real estate value and the intangible value of the assets of the hotel, including the FF & E, personal property and business enterprise value.

- The Morgan Hotel
237 Madison Avenue, Manhattan

 - Valuation of 114-key hotel that recently sold as going concern for \$51,800,000, and which was the subject of a transfer tax appeal. The issue was establishing and quantifying the tangible real estate value and the intangible value of the assets of the hotel, including the FF & E, personal property and business enterprise value.

- The DoubleTree by Hilton Metropolitan
569 Lexington Avenue
Manhattan

 - Valuation of 764-key hotel that recently sold as going concern for \$335,000,000, and which was the subject of a transfer tax appeal. The issue was establishing and quantifying the tangible real estate value and the intangible value of the assets of the hotel, including the FF & E, personal property and business enterprise value.

SELECTED RECENT PROFESSIONAL ASSIGNMENTS (Cont.)
Litigation, Special Purpose and Distressed Real Estate Strategy Studies

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|--|----------|---|
| <p>Hilton Tampa Downtown Hotel
 FKA Hyatt Regency Tampa
 211 North Tampa Street, Tampa, FL</p> | <p>*</p> | <p>Valuation of 521-key hotel that recently sold as going concern for \$63,000,000, and which was the subject of a tax appeal. The issue was establishing and quantifying the tangible real estate value and the intangible value of the assets of the hotel, including the FF & E, personal property and business enterprise value. Testified before the Value Adjustment Board. Case Result: A decrease in the assessment of \$2,500,000±.</p> |
| <p>Granite Lane and Peachtree Parkway,
 Suwanee, GA</p> | <p>•</p> | <p>Valuation of 6.818-acre CBD zoned commercial parcel, proposed for mixed-use office and shopping center. Site was in litigation and had environmental contamination.</p> |
| <p>Silver Oak Tract
 US Highway 278
 Hardeeville, SC</p> | <p>•</p> | <p>Valuation of 159.37 gross acre residential parcel, of which 124.05 acres are wetlands</p> |
| <p>Office / Warehouse Building
 138 Island Drive
 Hilton Head Island, SC</p> | <p>•</p> | <p>Valuation analysis of a single-story, 5,400 square-foot office / warehouse and an adjacent unimproved commercial parcel in connection with a divorce proceeding.</p> |
| <p>1405 Boston Road, Bronx</p> | <p>•</p> | <p>Counseling, market analysis and feasibility study for proposed five-story, mixed-use supermarket / medical clinic building.</p> |
| <p>Emerald Place
 Hollywood, FL</p> | <p>•</p> | <p>Complete Market Supply & Financial Feasibility Analysis-proposed conversion of an existing apartment community into a 300-unit IL facility 2008.</p> |
| <p>Apartment Complex
 Tallahassee, FL</p> | <p>•</p> | <p>Valuation “As-Is,” “As Stabilized” and Investment Value scenario for decision making on distressed 150-unit complex in receivership.</p> |
| <p>12 St. Luke’s Place
 Greenwich Village
 Manhattan</p> | <p>•</p> | <p>Appraisal review determination of the market value of a Historic Preservation Easement on a townhouse, for litigation support in a claim against title. Before and after values and retrospective valuation during renovation in 2006.</p> |

SELECTED RECENT PROFESSIONAL ASSIGNMENTS (Cont.)
Litigation, Special Purpose and Distressed Real Estate Strategy Studies

The Summit
 222 East 44th Street,
 New York, NY 10017

- I was retained to provide litigation support / real estate counseling services in the matter of the Developer of The Summit, a 429-unit, luxury rental complex located two blocks east of Grand Central Station. The litigation was filed to resolve his loss of rental income, and damages incurred due to the misallocation of *421a Program* benefits in the complex - as a result of incorrect legal advice misclassifying 22units at 130% AMI, given by Holland & Knight's *421aProgram* expert in the NYCHPD filing. I testified in **deposition**

605 East 9th Street
 aka 350 East 10th Street
 New York, NY 10009

- Prospective Future Value of the Leased Fee Interest "*As-Stabilized*" in the subject Property - a vacant, "Landmark" former Public School building in the East Village section of Manhattan - as a state-of-the-art College Student Dormitory

Development Parcel & Easement
 19051 / 18975 Collins Avenue
 Sunny Isles Beach, FL 33160

- Prepared an appraisal, and potentially testify to the value of the development rights of the last remaining oceanfront development parcel – (208,803± square feet , or \$133,000,000) in Sunny Isles Beach, FL. And more specifically, to the value of a disputed abutting Boundary Easement with 16,865± square feet of development rights, lying between 19051 Collins Avenue, a development site still occupied by a small, single-story 1950's motel, and 18975 Collins Avenue, recently improved by the luxury high rise "Residences by Armani Casa" condominium residences, a 60-story, 308-unit building with a gross sellout of nearly \$1 Billion, in Sunny Isles Beach, FL. Case is still pending.

322 East 18th Street
 Manhattan

- The Supreme Court of The State Of New York, County Of New York; CASE NO.: 151291 / 2012, between HARRIS et al [Plaintiffs] vs. BOSE, THINK CONSTRUCTION LLC, et al [Defendants] Litigation concerning a construction damages dispute regarding Defendants Brownstone Townhouse building at 322 East 18th Street. Defendants and Plaintiffs own abutting brownstone townhouses. Counsel is seeking my assistance in this litigation; specifically, in providing the research necessary to employ the most appropriate methodology / methodologies to (1) effect tangible support for the quantification of diminution of value damages as it may relate to Plaintiffs Building, and (2) to quantify the costs to cure said damages. Case settled as to some of the parties. Others remain active.

SELECTED RECENT PROFESSIONAL ASSIGNMENTS (Cont.)
Litigation, Special Purpose and Distressed Real Estate Strategy Studies

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| <p>Cordillo Parkway Parcel
Hilton Head Island, SC</p> | <ul style="list-style-type: none"> • Highest and Best Use Analysis and Valuation of a 1.97-acre parcel impacted by wetlands, deed restrictions, zoning and other complex issues, for acquisition by a local school. |
| <p>Shore Towers Condominium
Astoria, Queens</p> | <ul style="list-style-type: none"> • Distressed property valuation of 283 unsold units in 23-story, 405-unit condominium apartment / medical office building. Determination of individual and bulk sale values. |
| <p>2250 SW 117th Avenue
Miami, FL</p> | <ul style="list-style-type: none"> • Valuation of 16,427± square-foot religious complex |
| <p>Assembled Development Parcels
290 - 300 & 330 Sunny Isles Boulevard
Sunny Isles Beach, FL</p> | <ul style="list-style-type: none"> • Valuation of large assemblage of improved and unimproved parcels for development of a major high-rise condominium project. |
| <p>Champion Self Storage Complex
28525 SW 157th Avenue
Leisure City, FL</p> | <ul style="list-style-type: none"> • Valuation of 619-unit, 74,525 square-foot self-storage facility |
| <p>Regency Park / Aliente Gardens
2346 Winkler Avenue
Ft. Myers, FL</p> | <ul style="list-style-type: none"> • Valuation for distressed property workout of a 240-unit failed apartment condominium conversion |
| <p>Salamanca Condominiums
FKA Island Breeze Apartments
6308 Panther Lane
Ft. Myers, FL</p> | <ul style="list-style-type: none"> • Valuation for distressed property workout of a 200-unit failed apartment condominium conversion |
| <p>Sonoma Southside Condominiums,
F/K/A Barrington at Deerwood
Apartments
7740 Southside Boulevard
Jacksonville, FL</p> | <ul style="list-style-type: none"> • Valuation for workout of a 264-unit distressed apartment condominium conversion. |
| <p>Villa Mare Beach & Yacht Club
Residences
Oceanview / Lakeview Apartments,
Ocean Boulevard @Sweetwater Lane
Boca Raton, FL</p> | <ul style="list-style-type: none"> • Valuation for workout of a 160-unit failed apartment condominium conversion. |
| <p>121 William Hilton Parkway
Hilton Head Island, SC</p> | <ul style="list-style-type: none"> • Hypothetical Valuation of 13.386± acre parcel "As If Vacant" for partition suit |

SELECTED RECENT PROFESSIONAL ASSIGNMENTS

Litigation, Special Purpose and Distressed Real Estate Strategy Studies

<p>1407 Broadway Manhattan</p>	<p>*</p>	<p>Limited partnership valuation for estate-tax litigation of a 1,000,000 square-foot, 43-story, Times Square showroom building. Valuation was completed as of four separate dates.</p>
<p>127-135 West 33rd Street Manhattan</p>	<p>*</p>	<p>Limited partnership Partial Interest valuation for estate-tax litigation of a 162,000 square-foot, 17-story, showroom building.</p>
<p>Helen Hayes Hospital Campus Route 9w West Haverstraw, NY</p>	<p>•</p>	<p>Hypothetical valuation / highest and best use analysis of Helen Hayes Hospital Campus under assumption buildings delivered vacant. Complex "As-Is" consists of main Rehabilitation Hospital building [1981] and 20+ (circa 1930's) institutional brick buildings, roadways, parking and support facilities comprising 500,000± square feet, situated on 103± acre campus. The buildings are a mix of presently operational institutional medical facilities and vacant / under-utilized structures. Valuation included 70± acres of undeveloped excess land.</p>
<p>Miami Data Vault Miami, FL</p>	<p>•</p>	<p>Valuation of multiple-story Carrier-neutral collocation telecom facility.</p>
<p>Castle Rock Tract 163 Castle Rock Road Port Royal, SC</p>	<p>•</p>	<p>Valuation for bulk sale of stalled 133-lot partially improved single-family subdivision.</p>
<p>Buckwalter Parkway Bluffton, SC</p>	<p>•</p>	<p>Valuation of 21.52 gross acre commercial parcel, of which 8.42 acres are wetlands</p>
<p>Assembled Development Parcels SW 5th Court Ft. Lauderdale, FL</p>	<p>•</p>	<p>Valuation of 11 improved and unimproved parcels for development of a single-family subdivision.</p>
<p>Office / Warehouse Building 9461 Speedway Boulevard Hardeeville, SC</p>	<p>•</p>	<p>Valuation analysis of a 1.5-story, 6,000 square-foot office / warehouse in connection with a divorce proceeding.</p>
<p>3875 Shipping Avenue Miami, FL</p>	<p>•</p>	<p>Valuation for tax appeal [successful outcome] of single-tenant one- & two-story warehouse facility.</p>
<p>18 Turner Place Brooklyn, NY</p>	<p>•</p>	<p>Valuation for Eminent Domain compensation of 4,000 square-foot multifamily development site taken by School Construction Authority.</p>

SELECTED RECENT PROFESSIONAL ASSIGNMENTS

Litigation, Special Purpose and Distressed Real Estate Strategy Studies

- 203 Armstrong Avenue
Jersey City, NJ

 - Litigation support and testimony to overturn foreclosure sale of distressed six-unit apartment building. **Case Result:** Foreclosure overturned

- Rolling Hills Apartments
Tallahassee, FL

 - Valuation of distressed 152-unit Class “C” multifamily property, “As-Is”, “as-Stabilized,” and an Investment Value for potential acquisition.

- Montgomery Hall
623 - 625 Montgomery Street
Savannah, GA

 - Valuation for workout of distressed 8-unit condominium project in Downtown Historic District.

- 11601-11699 NW 27th Avenue
Miami, FL

 - Valuation of proposed Family Dollar retail site impacted by adverse proposed zoning amendment that will make the retail use obsolete. New zoning requires building and density not found elsewhere in Miami, requiring detailed Land Residual Analysis of new highest and best use

- Spanish Grove Mobile Home Park
Hilton Head Island, SC

 - Litigation support and valuation of mobile home park for bankruptcy case in US Bankruptcy Court in the District of South Carolina.

- Rollers Mobile Home Park
Hilton Head Island, SC

 - * Valuation of mobile home park

- Low Country Mobile Home Park
Burton, SC

 - * Valuation of mobile home park

- Godwin’s Mobile Home Park
Burton, SC

 - * Valuation of mobile home park

- Industrial Building
5601 - 5603 NW 159th Street
City of Miami Gardens, FL

 - Valuation of 60,278± square-foot building for conversion into a religious facility

- 60 NW 12th Street
Miami, FL

 - Valuation of two-story, 25,807 square-foot office building used as a working television / movie studio

- Rose Island Subdivision
Rose Island, Port Royal, SC

 - Valuation of 106.59± acre Private Island with 20 unimproved parcels for development of a single-family subdivision. However, islands only access was by boat, and with no concurrency or available community services.

- Virginia House
124-128 E. 112th Street
East Harlem, NY

 - Highest and Best Use analysis of a functionally obsolescent six-story, 24,000 square-foot assisted care facility and valuation “As-Is” and under the alternative use as multifamily housing

SELECTED RECENT PROFESSIONAL ASSIGNMENTS
Litigation, Special Purpose and Distressed Real Estate Strategy Studies

- Grande Dunes Development Company
Myrtle Beach, SC

 - Arbitration Case before the State of South Carolina, Court of Common Pleas for the County of Berkeley, Case # 2009-CP-26-10279, between HCI, II, LLC D/B/A OMNI DESIGN BUILD GROUP, Claimants and GRANDE DUNES DEVELOPMENT COMPANY, LLC et al, Respondents. Litigation support, deposition and testimony regarding SC real estate brokerage requirements, dual agency responsibilities, and activities required of a real estate broker for reasonable care. Case involved a claim for \$15,000,000 in damages related to mortgage fraud in a large residential development project.

- 95 Industrial Road
Hamlet of Wainscott
Town of East Hampton, NY

 - Valuation of underlying 3.67-acre industrially zoned parcel improved by a substance abuse treatment facility that was subject to the remaining 12 years of a 30-year ground lease. The purpose of the appraisal was to ascertain and set the terms for a 30-year ground lease renewal

- 75 William Hilton Parkway
Hilton Head Island, SC

 - Valuation of Commercial Tract for Town of Hilton Head Island for acquisition for open space preservation.

- Spanish Wells Industrial Tract
Hilton Head Island, SC

 - Valuation of Industrial Tract for Town of Hilton Head Island for acquisition for open space preservation.

- Marina
Seaside Park, NJ

 - Valuation for distressed property workout of 188-slip marina; accessory structures.

- Grassy Key Marina
Marathon, FL

 - Valuation for distressed property workout of marina complex, gas and convenience store, slips and accessory structures.

- Marina
Bay Head, NJ

 - Valuation for distressed property workout of 99-slip marina and accessory structures on 5.1-acre site.

- North Wales Road and Welsh Road
Upper Gwynedd, PA

 - Valuation of vacant parcel zoned for office development of approximately 200,000 square feet

- Lot #66 Shipyard Plantation
3 St. Augustine Place
Hilton Head Island, SC

 - Valuation of Commercial Tract for Town of Hilton Head Island for acquisition for open space preservation.

SELECTED RECENT PROFESSIONAL ASSIGNMENTS

Litigation, Special Purpose and Distressed Real Estate Strategy Studies

- 350 Shore Road
Long Beach, NY

 - Supreme Court of the State of New York, Nassau County, SINCLAIR HABERMAN [aka Belair Building] v XANDER -SIC-000211-HAD. Provided counseling to review documentation regarding the asset and preparation of counsel for his deposition in the case. The case concerned ongoing litigation alleging the Plaintiffs inability to commence construction, damages sustained by Plaintiff as a result of the stalled project, and other related matters. Among the issues were a pending appeal in a related case in which the developer is suing the ZBA of Long Beach claiming it wrongfully revoked the Subject building permit

- Hallett's Point
First Street at 26th to 27th Avenue
Astoria, Queens, NY

 - Valuation of the air rights above three tracts of land submerged under the East River alongside of the proposed Hallett's Point project, for potential sale or transfer of these rights via a zoning lot merger to the developer. Originally done in 2014 and updated in 2017

- Indrio Town Center Development Tract
NW/C Indrio and Johnston Roads
Fort Pierce, FL

 - Valuation of 115.47-acre Mixed Use residential and commercial Town Center development tract for 500 residential DU's and 35 acres of commercial development that involved analysis of every sale in the County for the past four years

- Port Liberte Yacht Club Building
Jersey City, NJ

 - Highest & Best Use analysis & valuation as completed under alternative use, of a high visibility, waterfront 5-story 26,000 square-foot shell structure proposed for restaurant / catering

- 364 Coney Island Avenue
Brooklyn, NY

 - Valuation for settlement of a title insurance dispute concerning two contemplated easements affecting the vacant land and air rights above an adjoining parcel.

- Greenpoint Landing Development Site
Dupont Street, Brooklyn, NY

 - Determination of land value for sale by NYSOGS of planned Two Trees Brooklyn waterfront development project with 500,000+ square feet of development rights.

- Village Land Assemblage
Las Vegas, NV

 - Valuation of 52 separate land parcels in the Downtown Redevelopment District in connection with a proposed high-rise development project.

- Grand Reserve at Kirkman Parke
3301 S. Kirkman Road
Orlando, FL

 - Appraisal of 190 Condominium Units in Bulk in a fractured condominium conversion within a 360-unit apartment complex

SELECTED RECENT PROFESSIONAL ASSIGNMENTS

Litigation, Special Purpose and Distressed Real Estate Strategy Studies

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| <p>Office Max
Orlando, FL
Burger King
Key West, FL</p> | <p>•</p> | <p>Appraisal and Business Valuation for litigation support in a California divorce proceeding. Partial Interest Valuation included determination of minority interest discounts to the partial ownership interest per IRS regulations.</p> |
| <p>Popeye's Chicken Restaurant
605 Martin Luther King Boulevard
Savannah, GA</p> | <p>*</p> | <p>Business and Real Estate Valuations for sale of partnership interest in owner-occupied restaurant.</p> |
| <p>Popeye's Chicken Restaurant
2514 Bull Street
Savannah, GA</p> | <p>*</p> | <p>Business and Real Estate Valuations for sale of partnership interest in owner-occupied restaurant.</p> |
| <p>Greek Peak Mountain Resort and
Hope Lake Lodge & Indoor Waterpark
Clute Road
Virgil, NY</p> | <p>•</p> | <p>2012 Valuation for Bankruptcy reorganization of a large Northeastern US ski resort, which included the ski mountain operation, Hope Lake Lodge at the base of Greek Peak Ski Area, a 150-key hotel condominium / fractional ownership resort, with a 41,000 square-foot indoor waterpark, and an Adventure Center with a mountain coaster, tubing runs, zip line courses, aerial ropes course, and other entertainment venues. The resort hotel is a four-star property selling quarter-share fractional ownership units. Amenities include two restaurants, a lounge and full-service spa.</p> |
| <p>106 Duane Street
Manhattan</p> | <p>*</p> | <p>Valuation of retail condominium / Korean food market for SBA financing.</p> |
| <p>Greek Peak Mountain Resort and
Hope Lake Lodge & Indoor Waterpark
Clute Road
Virgil, NY</p> | <p>•</p> | <p>2013 Valuation for Bankruptcy auction of Northeastern US ski resort, which included the ski mountain operation, Hope Lake Lodge at the base of Greek Peak Ski Area, a 150-key hotel condominium / fractional ownership resort, with a 41,000 square-foot indoor waterpark, and an Adventure Center with a mountain coaster, tubing runs, zip line courses, aerial ropes course, and other entertainment venues. The resort hotel is a four-star property selling quarter-share fractional ownership units. The amenities include two restaurants, a lounge and full-service spa. New assets valued included the excess 326.04 acres of land, the valuation of a cell tower ground lease, and the value of a 30 percent interest in the gas and oil mineral rights lease associated with all of the acreage.</p> |

SELECTED RECENT PROFESSIONAL ASSIGNMENTS

Litigation, Special Purpose and Distressed Real Estate Strategy Studies

<p>Three Contiguous Parcels 610 – 614 William Hilton Parkway Hilton Head Island, SC</p>	•	<p>Valuation of Commercial parcels for Town of Hilton Head Island for acquisition for open space preservation.</p>
<p>PNC Branch Bank Building Duluth, GA</p>	•	<p>Valuation of vacant branch bank building with 4.33 years left on the NNN lease base period.</p>
<p>PNC Branch Bank Building Acworth, GA</p>	•	<p>Valuation of occupied branch bank building with 2.33 years left on the NNN lease base period.</p>
<p>Days Inn 20 Schuyler Boulevard, Fishkill, NY</p>	*	<p>Valuation of a four-story 77-unit Economy class hotel for tax appeal in 2016 bankruptcy action</p>
<p>Former J.N. Adam Tuberculosis Hospital / Developmental Disabilities Center Rural Perrysburg Cattaraugus County, NY</p>	*	<p>A comprehensive marketing study – specifically investigating the potential for - and impediments to - possible reuse or redevelopment of the former J.N. Adams Tuberculosis Hospital, and more recently, a NYS Developmental Disabilities Center. The assignment required completion of a thorough, detailed Highest & Best Use analysis of this long abandoned / significantly vandalized / functionally obsolete and environmentally contaminated 1912 vintage Property, which closed in 1991 and has remained fallow. Despite its extremely rural location, and the prevailing regional and local economic and real estate market conditions that contribute to a lack of any economic base, or support for redevelopment, local, regional, NY Senate and Gubernatorial stakeholders have advocated for its preservation, and for the addition of the complex to the State and National Register of Historic Places.</p>
<p>Former J.N. Adam Tuberculosis Hospital / Developmental Disabilities Center Rural Perrysburg Cattaraugus County, NY</p>	*	<p>Valuation / highest and best use analysis of the former J.N. Adams Tuberculosis Hospital and Developmental Disabilities Center. The complex “As-Is” consists of 25 to 44± older buildings that were constructed between 1912 and 1951 and situated on a total site of 644.62± acres. The main hospital campus improvements are situated on approximately 57.0± acres. The remaining 587.62± acres are undeveloped and excess land. The Valuation included the undeveloped excess land.</p>

SELECTED RECENT PROFESSIONAL ASSIGNMENTS

Litigation, Special Purpose and Distressed Real Estate Strategy Studies

- NJIT Vacant Buildings
Sunburst Boulevard
Central Islip, Town of Islip, NY

 - Valuation / highest and best use analysis of three historic - former NYIT campus institutional buildings, Sunburst, Bauhaus, and the Admittance building. The buildings, which are in “shell” condition, and consist of more than 171,367± square feet of GBA, are being considered for potential conversion into a multifamily complex. The buildings are situated on a 28.74± acre site and are subject to a Reverter Clause from the State of New York.

- Suffolk Community Residential Home
121 - 123 N. 18th Street
Wheatley Heights, Babylon, NY

 - Valuation / highest and best use analysis of a former 3,218± square-foot Group Home, situated on a 0.32-acre parcel.

- Cano, Valenzuela, P.A., Noval, and Century 21 Schwartz Property Sales
Litigation
Adams Cut, Key Largo, FL

 - Litigation support, deposition and testimony regarding a Monroe County, FL property. Plaintiffs sued to recover compensatory damages for breach of contract, breach of fiduciary duty, fraudulent concealment, and negligent misrepresentation. False Advertising and civil conspiracy. Counsel required my assistance in reviewing documentation regarding allegations, contracts and other supporting documentation filed, the regulations concerning the issuance of permits in Monroe County, and in testifying to the merits of the allegations as related to the general actions and conduct required of a licensed real estate broker as to standard of care.

- Bryan Cave, LLP / Hardeeville, SC
Litigation
Hilton Head Lakes North subdivision,
Hardeeville, Jasper County, SC

 - * Appraisal Review to determine (1) whether the 2011 Appraisal Report was in substantial compliance with USPAP [2010 - 2011 edition]; (2) whether the conclusion of the **Market Value** of the Fee Simple interest was reasonable and adequately supported as of the original date of inspection in 2011. Further, I was retained to (1) determine if the results of the work under review were credible for the intended user’s intended use; (2) to evaluate compliance with USPAP requirements, client requirements and applicable regulations; and (3) to opine on value as of the effective [retrospective] date of the appraisal, or October 8, 2011 based upon our review of the Appraisal and any other relevant market data that I discovered from the relevant effective date of value of October 8, 2011

SELECTED RECENT PROFESSIONAL ASSIGNMENTS

Litigation, Special Purpose and Distressed Real Estate Strategy Studies

- Seven Separate Apartment Complexes
- Various Locations
City of Jacksonville, FL

 - Valuation Review – Phase I - Providing an appropriate “oral” desk review of the July 12, 2012 appraisal report. Our review estimate of the **Retrospective Market Value** of the Property will be based upon market conditions that existed in the Jacksonville, FL Apartment Market on the effective date of appraisal report under review, as of July 12, 2012. Our review also included a review of the appraisal for compliance with the Standards of Professional Practice and the Code of Professional Ethics of the Appraisal Institute, and 2012 – 2013 USPAP. Phases II and III were to involve a written report, and live expert witness testimony concerning our findings in Court.

- 138 Reade Street
Manhattan

 - Valuation of retail condominium for baseball arbitration proceeding stemming from a dispute over the Sponsor’s repurchase option

- 2700 Gateway Drive
aka 2700 SW 14th Street
Pompano Beach, FL

 - Valuation for Litigation concerning a partnership dispute and dissolution. The Subject Property consists of an environmentally contaminated 45,512± square-foot single-story warehouse property situated upon a 2.162±-acre parcel, located at 2700 Gateway Drive - aka 2700 SW 14th Street, as well as the abutting 2.208±-acre unimproved parcel to the south. In Phase I, I completed a valuation of the subject vacant land parcel and the environmentally contaminated warehouse. Phase 2 litigation support and expert witness testimony was limited to my deposition. The case settled in mediation without proceeding to trial, for \$680,000 to my attorney’s client, more than double the initial settlement offer made prior to my deposition.

- 1 Steinway Place
Astoria, NY

 - Valuation of the development rights attributable to an irregular-shaped submerged parcel of land under and along the southeastern bank of Steinway Creek, as well as the valuation of the development rights attributable to the adjacent upland parcel. Valuation was a final piece in contemplation of a sale of a portion of the Lot 1 Property to a group including Robert DeNiro, for the development of the proposed 650,000-square-foot Wildflower Studios. The purchase of the 5.25-acre site was for about \$71.6 million from pianomaker Steinway.

SELECTED RECENT PROFESSIONAL ASSIGNMENTS

Litigation, Special Purpose and Distressed Real Estate Strategy Studies

- Aspen, Colorado

 - District Court of Pitkin County, CO; High visibility case alleging violation of the Confidential high visibility case - alleged violation of Colorado Organized Crime Control Act. Case is ongoing - involving a series of complex transactions between 1999 & 2014. I completed retrospective valuations of multiple significant, high-profile Aspen real estate assets that are held in various trusts. I also determined the minority interest deductions and establishing total damages to the beneficiary. Successful deposition 9/24/20. Case settled before jury trial.

- 130 East Main Street
Ithaca, NY

 - Supreme Court of the State of New York, County of Erie, Index No. 816505/2018; In the Matter of Cascade Plaza LLC (Plaintiff); vs Tompkins Trust Company, Inc.; Tompkins County Trust Company; Tompkins Financial Corporation, Vibra-Tech, Inc.; Paolangeli Contractor, et al, Defendants. Ongoing Litigation to establish real estate Real estate diminution of value damages litigation. I completed a 2016 retrospective valuation of the subject Seneca on the Commons, a 185,000 square-foot mixed use Hilton Garden Inn / Class "A" office/retail complex and established diminution of value damages resulting from construction defects occurring in the complex resulting from the adjacent 2016 office building construction project. Case settled in mediation.

- 188 - 190 Meserole Avenue
Brooklyn, NY

 - The Supreme Court of The State Of New York, County Of Kings; Matter of Board of Managers of the 190 Meserole Avenue Condominium, Sean Merriam and Melissa Merriam, Plaintiffs; Board of Managers of the 188 Meserole Avenue Condominium, Board of Managers of the 175 Diamond Street Condominium, et al [Defendants]. Real estate diminution of value damages litigation resulting from an illegal taking. Plaintiffs have been deprived of the use, possession and enjoyment of a Driveway Easement, including the access rights for ingress and egress to 188 Meserole and 190 Meserole Premises and their parking spaces.

SELECTED RECENT PROFESSIONAL ASSIGNMENTS

Litigation, Special Purpose and Distressed Real Estate Strategy Studies

Stone Harbor Estates Proposed
Residential Subdivision
905 Route 9 South
Middle Township, NJ

- Superior Court Of New Jersey Law Division: Bergen County, Stone Harbor Estates V. Kennedy Funding Financial ("KFF") Docket No. Ber-L-8363-15.

Litigation support, **Deposition** and **Testimony** regarding my examination of five restricted appraisal reports prepared for KFF. Case involved KFF, a hard money lender defaulting on a construction loan, and appraisal collusion and bias. Analyze appraisals, depositions and various documents pertaining to a proposed 202-unit New Jersey subdivision development. Determination as to whether the results of the appraisal work under review were credible for the Intended Use; evaluate the appraisals for compliance with USPAP and the Code of Ethics; opine on the standard of care with which the appraisal(s) were performed. My scope of work relative to these appraisal reviews was to determine whether the Reports contain adequate and relevant data; the appraisal methods and techniques used in the Reports are appropriate; and the analyses, opinions and conclusions in the Reports are appropriate, credible, and reasonable for the intended use of the intended user. **Case Results:** Partial case settlement as to one of the parties - with a \$5M+ award from National Appraisal firm to Plaintiff after my deposition. Subsequently, I testified at trial on 12/18/2019 regarding the hard money lender Defendant. Plaintiff was seeking additional damages in excess of \$11M.

SELECTED RECENT PROFESSIONAL ASSIGNMENTS

Litigation, Special Purpose and Distressed Real Estate Strategy Studies

- 29 - 31 and 37 – 41 Lexington Avenue
Clinton Hill, Brooklyn

• The Supreme Court of The State Of New York, County Of Kings; Index No. 505372/2013, between Myron Siegel, Yosef Gruber, and Mordechai Hirsch (collectively, Plaintiffs); vs People's United Bank, as Successor in Interest to Bank of Smithtown, [Defendant]. Ongoing Litigation concerning aborted Multifamily Real Estate Development. I have recreated the proforma development costs and likely profits resulting from the completion of 59-units in two residential condominium buildings in Clinton Hill, Brooklyn, as of 2020. Bank breached their commitment to lend on a \$10M construction loan on April 12, 2008. Case is ongoing awaiting deposition and trial due to COVID.

- Radisson Suite Hotel Oceanfront
& Melbourne Ocean Club Condominium
3101 N. Highway A1A
Melbourne, FL

• CASE NO.:05-2015-CA-050230 - Judicial Circuit for Brevard County, FL: The Radisson Suite Hotel Oceanfront is a fifteen-story, Class "B" tower, which has approximately 130,727± square feet of GBA and 168 keys. It was converted to hotel condominium usage and the units were sold. The principals of the Melbourne Ocean Club Condominium, i.e., Defendant Telemak Inc implemented a Plan of Termination on September 1, 2015, requiring all 168-unit owners to sell their respective fee simple interests in their hotel condominium units, and reconvey their interests back to Telemak. The case concerned the last remaining owner – Plaintiff - who declined to sell and reconvey Unit #1102 and filed suit against Telemak relating to her rights to continued use of her hotel-condominium unit, as well as to certain rights relating to the underlying value of all of her deeded condominium interests. **Case Results:** Judge found for the Plaintiff.