

Curriculum Vitae
JOHN A. DALKOWSKI III, CRE, MAI

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I am a distinguished real estate professional with extensive experience in counseling and investment analysis, **litigation support and expert witness services** - in real estate development, valuation, and real estate brokerage. My counseling clients have included law firms, developers, governmental agencies, banks or lenders, and corporations nationally - on a comprehensive cross-section of large, complex, and significant properties. I have provided valuation and / or consulting services on hundreds of properties in my 33+ year career, having a cumulative value **exceeding \$11 Billion**, in a **broad range of geographical locations** in **30 U.S.** states to date. Since 1993, I have also been a recognized industry counselor in senior housing and healthcare facilities, affordable housing and Low-Income Housing Tax Credit properties. 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

New York City / Miami / Charlotte

National Real Estate Research, LLC

- NATIONAL Real Estate Research is a truly **nationwide** counseling 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** - for both Plaintiffs and Defendants. Our litigation **core competencies** are in **Detrimental Conditions** litigation; **Diminution of Value and / or Loss of Use Damages** - resulting from stigma or other external forces; **Real Estate Damages; Real Estate Development** litigation; **Real Estate Broker or Appraiser Standards of Care / USPAP** violations or other areas of **Malpractice** litigation; and distressed property solutions. Our significant areas of expertise are in hospitality and resort property valuations, fractional interest properties, allocation of tangible and intangible values comprising the total assets of the business, multifamily developments, alternative use studies, Air rights / TDR valuations, and valuations of large, complex, or urban assets, and / or unusually difficult assignments in most property types.

Significant Litigation, Transactional & Counseling Activities

This CV provides a concise summary of National Real Estate Research LLC's and John A. Dalkowski III's extensive experience as a real estate counselor and expert witness - since 1993. Our client base is notably diverse, including:

- **Law firms:** We are engaged for litigation support and expert witness testimony for real estate damages, loss of use damages, detrimental conditions solutions.
- **Developers:** We have assisted with development feasibility, valuation, litigation / expert witness services, and strategic counseling for major projects.
- **Governmental agencies:** We have provided appraisals, market analyses, and consulting for public sector projects, urban renewal, and eminent domain cases.
- **Banks / Lenders:** We have supported financial institutions with property valuations for lending, bankruptcy, and distressed asset management.
- **Corporations:** We have advised on acquisitions, dispositions, and portfolio management for significant real estate holdings.
- We have completed more than **150** Litigation Support counseling and valuation assignments; including **Eleven (11) Depositions to date**. I have **testified** in court / arbitration **Four (4) times to date**. We have personally "authored" more than **50** "litigation quality" expert witness reports since 2017, which were used for depositions, and in settlement negotiations. We have assisted Counsel with deposition and trial guidance on several occasions when requested, in a variety of real estate matters and disciplines.
 - 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;
- I have completed extensive Litigation-related education beyond my master's degrees. Since 1997, I have completed 36 advanced Litigation courses and seminars, and have taken and passed six written examinations.
- In 2022, I was also recruited by the AUSA for the Southern District of New York to review the **Trump / Cushman & Wakefield** appraisals for that trial. However, I declined for personal / family reasons.
- In 2025, attorneys representing **Mr. Jeff Bezos** sought my assistance relative to a multi-million dollar purchase transaction that was occurring on the highly exclusive Indian Creek Island resort in Bal Harbour, Fl. However, I declined for professional reasons.
- During my career, we have been involved in a **multitude of high profile litigation and valuation matters**. Among these Litigation Support, counseling, and valuation assignments cases were the following:

Valuation and Litigation Cases

- In 2025, I was retained in an alleged Appraisal malpractice case concerning a valuation of all remaining available real estate development parcels on the

prestigious Fisher Island, which were **valued at approximately \$350M** as of January 31, 2018. I was retained by Plaintiffs' Counsel to provide an Expert Review Report of my opinions as to whether the Defendant's appraisers – an entity of Deloitte - committed professional negligence, including but not limited to failure to comply fully with (USPAP) and the Code of Professional Ethics and Standards of Professional Appraisal Practice required in this real estate development and business valuation assignment. I was deposed on December 9, 2025.

- Valuation for FDIC Bankruptcy reorganization, and subsequent liquidation of Greek Peak, a large Northeastern US ski resort. My 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. The total assets valued also included 326.04 acres of excess land, valuation of a cell tower ground lease on the property, and valuation of a 30 percent interest in a gas and oil mineral rights lease associated with all of the acreage. I completed the valuation three separate times; first 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.
- In 2022 – 2023, I appraised the former Pathmark Supermarket development site, at 160 East 125th Street aka 149 East 124th Street, for litigation related to a complaint of collusion by one of the board members in the recent sale transaction for \$33M. The development site involved the entire city block occupied by Pathmark, along East 125th Street & 149 East 124th Street, between 3rd Avenue and Lexington Avenue, in Harlem, NY. The development site was sold under a long-term option to Extell Development, a major New York City developer. My valuation conclusion was **\$74,200,000**, including the discounted value of the Pathmark lease still in effect. Coincidentally, Extell *closed on the sale* a few months after I completed the valuation, for **\$78M [within 4.8%** of my valuation conclusion].
- In 2021, I appraised of the value of the real estate development rights available to MB Club Owners, at 19051 Collins Avenue, which parcel was the **last available oceanfront development site in Sunny Isles Beach, FL**. The Purpose of the valuation was for litigation, to determine the value of an easement along the site that Plaintiff claimed was taken by adverse possession during construction by the developers of the abutting Residences by Armani Casa. I first concluded that the Market Value of the Fee Simple interest in the development rights available to the entire Property - [which zoning had an allowable 2.50 FAR] and a total site area of 83,521± SF. Therefore, the value of the total potential development rights of 208,803± square feet, “*As-If Vacant and Unimproved,*” on December 17, 2021, was \$636.97 per FAR or **\$133,000,000** rounded. I was able to complete this valuation successfully **due to my detailed knowledge of large development site sales in the South Florida region since 1999**.

My value conclusion was substantiated on July 2, 2025, when the SFL Business Journal reported that the project had sold – at a transaction price **within 2%** of my valuation conclusion.

“A partnership between Miami-based [Related Group](#), Sunny Isles Beach-based Dezer Development and Aventura-based BH Group

*bought out [this] oceanfront condo in Sunny Isles Beach for **\$130 million (after going under contract for \$140M)**. The developers now own the 108-unit Miami Beach Club at 19051 Collins Ave. after buying out the individual owners with the intent to terminate the condo association.“*

“This is a generational opportunity to shape the final stretch of Sunny Isles’ oceanfront,” said the partners at Related Group, BH Group and Dezer Development. “We plan to deliver a project that raises the bar for waterfront living – one that reflects the evolving expectations of today’s luxury buyer in terms of design, amenities and service and cements this location as a global destination.”

- Between 2013 and 2015, I completed valuations of **numerous major Manhattan hotel properties** including Novotel Times Square (\$240M), Morgan’s, Royalton, Doubletree Metropolitan (\$780M), 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, quantifying, and separating 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 respective valuation dates, all of the hotels totaled more than 1,500 keys, with an aggregate market value of more than a **\$1 Billion**.
- 2014 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.
- 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 their possible sale and transfer of these additional development rights via a zoning lot merger - to Halletts A Development Co., LLC C/O Lincoln Equities Group (Developer). This Hallett’s Point DRI (Development of Regional Interest) is a mixed-use development plan that included construction of 11 buildings ranging in height from 11 to 31 stories. The total project encompasses approximately 2.7 million square feet, containing 2.2± million square feet of residential floor area - 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 has since used the air rights in my valuation - contains five new buildings whose tower elements would rise between approximately 210 and 310 feet.
- In 2017, I completed a new valuation updating the 2014 valuation of **air rights** to the proposed Hallett’s Point mixed-use development plan, which was being sold, and which is subsequently under 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 the development rights for these lands under water in Steinway Creek. The buyer was an entity that included **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 seven-story studio complex was under construction on 6/19/22, adjacent to Steinway Creek, overlooking part of the East River in an industrial section of Astoria.

- Business Valuation of an Orlando, FL Office Max and a Key West 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 IRS regulations.
- In 2020 – 2021 - District Court of Pitkin County, CO; I was retained in a high visibility case alleging violation of the Colorado Organized Crime Control Act (“RICO”). The case required my ability to unwind a series of **highly complex Aspen** real estate investment transactions and partnership assets, made between 1999 - 2014, in which Plaintiff – the granddaughter of the founder of Snowmass and Buttermilk ski areas - alleged to have been defrauded by an investment group led by her family’s long-time trust attorney. I was retained to provide retrospective valuations of more than eight (8) significant high-profile Downtown Aspen commercial real estate assets that were all held in various trusts, some of which I was to value and to conclude appropriate minority interest deductions. One of these partnership assets was a remote private camp of 30 cabins along Woods Lake, where John Denver wrote the song “Rocky Mountain High.” Further, certain assets related to the case were featured in a book and on several TV news shows [Dateline and American Greed], because a close relative of Plaintiff had been murdered inside one of the assets. The purpose of my retention was to establish the total damages suffered by the Plaintiff / beneficiary of the trusts. I was **deposed** on September 24, 2020, but the case settled, just prior to my second subpoena for deposition, and the scheduled November 2021 jury trial.
- 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 granting my client’s motion to vacate the sheriff sale.
- In 2022 - In The Supreme Court Of The State Of New York I was retained to provide litigation support / real estate counseling services in the matter of the Plaintiff / Developer of The Summit, a **429-unit, luxury rental complex** located at 222 E. 44th Street, two blocks east of Grand Central Station. The litigation was filed to resolve Plaintiff’s **loss of rental income, and damages** incurred due to the misallocation of *421a Program* benefits to a portion of the units in the complex, resulting from incorrect legal advice misclassifying 22 units at 130% AMI - given by Holland & Knight’s *421aProgram* expert in the NYCHPD filing application. My valuation developed a **\$9,100,000 loss** sustained by Plaintiff, to which I testified in **deposition** on June 23, 2022.
- 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 in **2018**. The case involved the default on a construction loan by a prominent hard money lender, and **appraisal collusion and bias** by their appraisers - from a prominent national firm. I analyzed several appraisals, depositions and various documents pertaining to a proposed 202-unit New Jersey subdivision development. My Scope of Work included determination as to whether the results of the appraisal work under review were credible for the Intended Use; evaluation of the appraisals for compliance with USPAP and the Code of Ethics; and my opining 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 contained adequate and relevant data; the appraisal methods and techniques used in the appraisal reports were appropriate; and whether the analyses, opinions and conclusions in the appraisal reports were appropriate, credible, and reasonable for the intended use of the intended user. **Case results:** Partial case settlement - a **\$5,000,000+ award** from the National Appraisal firm to Plaintiff after my deposition on 11/9/2018. Subsequently, I testified at trial on 12/18/2019 regarding the hard money lender Defendant. Plaintiff was seeking additional damages in excess of **\$11,000,000**.

- **2014 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 2014 deposition, the case was settled. The final settlement offer was 75%± more than the final settlement offer made prior to my deposition.
- 2021 - Surrogate's Court: County of Suffolk State of New York; Determination Of The Validity And Effect of The Right of Election And Testamentary Substitutes Pursuant To Ny SCPA §1421; 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 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.
- In 2023 I was retained by Defendant's Counsel regarding the Penthouse Office space in the Lipstick Building. Defendant requested that I provide an expert opinion regarding the range of likely and reasonably expected discounts to the price per square foot that a prospective tenant would likely have encountered when seeking Class "A" commercial office space in Midtown Manhattan on a month-to-month lease basis - during the period of April 2020 - April 2021, which was the period when the city's **real estate market essentially shut down due to the COVID** pandemic mandates. The lease and Class "A" Property in question was the 34th Floor of the **Lipstick Building** at 885 3rd Avenue in Manhattan.

- **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. Our 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 1407 Broadway, a 1,000,000 square-foot, 43-story, Times Square showroom building. Valuation was completed as of four separate dates, and involved the analyses of more than 460 commercial showroom leases, and the appropriate minority interest and lack of control discounts.
- Valuation for Eminent Domain compensation of 4,000 square-foot Brooklyn, NY multifamily development site taken by School Construction Authority.
- 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 who filed suit against Telemak relating to her rights for 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 on multiple occasions, including on March 18, 2018.
- Over the course of the real estate crash in 2009, I completed more than 100 Distressed Property valuations for the FDIC related to Florida and Georgia commercial assets and single-family subdivisions belonging to failed banks.
- **Valuation of Paramount Hotel**, at the time it was a newly launched, 601-key, midtown Manhattan, Ian Schrager-designed boutique hospitality property.
- 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 the television show *SVU Law and Order*.

- Provided transactional counseling, due diligence and brokerage services to **Hazelden**, the prominent national Not-for-Profit behavioral healthcare organization in its expansion search within in the New York Region. My 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 historical Helen Hayes Hospital Campus in Rockland County, NY based on the assumption that 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. Further, the valuation included approximately 70± acres of undeveloped excess land zoned for single-family development.
- **2016 - 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, now decrepit buildings in significant disrepair, 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 NY SOGS assignment included the determination of the **Market Value** of the Fee Simple interest in the Property "As-Improved," as well as "As-If Vacant," as of the most recent date of inspection, October 18, 2016. A valuation of the 644.62 acres of excess land was also required. In order to complete this valuation and alternative use of this very large, decrepit institution, my assignment also included a comprehensive **Marketing Study and Strategic Plan** – 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 which has remained fallow. The assignment also required a detailed **Economic Base Analysis** of the Cattaraugus County, NY regional and local area to determine whether the local area could support reuse.

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, several local, regional, NY Senate and Gubernatorial stakeholders have lobbied Governor Cuomo and advocated for its preservation and for the addition of the complex to the State and National Register of Historic Places. The primary reason for this interest was a mistaken idea on the part of the preservationists concerning the Rotunda stained glass dome. According to the rumors, the then Mayor [Adam] of Buffalo had bought and donated to the hospital the [formerly] beautiful circular dome window from the Temple of Music Auditorium, at the 1901 Pan-American Exposition in Buffalo. It was under this dome [**purportedly - but since proven false**] that President McKinley was shot while attending the Exposition.

- 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 that was improved by an 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. Our 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.
- Litigation Support In the Matter of the US Attorney's Office Inquiry into a 2012 Gill Group appraisal of seven **LIHTC 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. The Inquiry was dropped.
- 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.

Real Estate Development Litigation / Valuation Cases

- 2019 – 2020 - 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]. Litigation

concerned an aborted **Multifamily Real Estate Development**, scheduled to commence construction in 2008, at the beginning of the recession. The Bank breached their commitment to lend on a \$10M construction loan on April 12, 2008 by declining to fund at the last minute before closing. I was retained to **recreate the entire detailed proforma**, i.e., the hard & soft development and construction costs, a Sources and Uses of Funds Analysis [on a monthly basis throughout the entire development / construction period, and through sellout or rental lease-up stages], the Construction Schedule and the likely profits [**the damages**] resulting from the hypothetical completion of 59-units, in two residential condominium buildings, in Clinton Hill, Brooklyn, as of the proposed 2020 completion date. Both For Sale and Rental scenarios were completed. The case settled during COVID.

- Determination of the then current Project value for negotiation of the sale by the FDIC of the stalled Landmark at Doral, a failed **\$142-million, multi-phase residential, retail and industrial / flex office PUD**, situated on a 117.941± acre site in the heart of the Doral area of Miami. The Project had ceased all construction, after having significantly completed underground utilities infrastructure, numerous residential townhouse concrete slabs in place, and partially constructed commercial buildings. The Project required detailed analysis of the costs and value of the infrastructure actually in place, the current land value, for the planned **DRI (Development of Regional Impact)** of 1,109 residential units, 188,000± square-feet of retail / office space, and 230,000 square-feet of industrial flex / office space.
- In Brooklyn, NY, I appraised the **\$500,000,000-plus Starrett “Gateway Estates” Brooklyn assemblage of 227 acres** owned by the City of New York. Gateway Estates (i.e., Starrett City) DRI (Development of Regional Impact), situated within the Fresh Creek Urban Renewal Area. This 1995 valuation assignment - for negotiation of the sale price - involved my completion of a detailed Land Residual Analysis for the determination of the remaining Land Value of the **landlocked 43-acre NYSOGS-owned parcel** - situated *within the middle* of this 227-acre major proposed urban renewal PUD. The completed six-month Land Residual Analysis ascertained the total development and construction costs, both hard and soft costs, involved in the buildout of 2,300+ residential and senior citizen market-rate, and 200 moderate and low-income housing units, 670,000 square feet of retail development, with all related below and above-grade infrastructure improvements, including numerous parks, four schools, acres of wetlands, and finally, construction of a required highway interchange along the Belt Parkway.

Subsequently, I was retained by NYSOGS [about times over the next ten years], to appraise various portions of the Gateway Estates development as it was being built (e.g. the 670,000 square feet of retail development) throughout the 15± year project buildout.

- I 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.
- 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.

- 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 development tract sale in St. Lucie County, FL for the past four years.

Broker / Appraiser / Detrimental Conditions Cases

- **2024 Detrimental Conditions & Economic analysis of damages**, valuation before - and "*hypothetically as if*" free of the Detrimental Condition, and determine Plaintiff's **Loss of Use Damages** in this **Broker Standard of Care** case. Two Real Estate agents purchased a house to "flip," only to learn during their renovation that the structure was **infested with a multitude of large and small snakes and feeding off rodents** within the walls. Further, these snakes reportedly left pheromones, causing them to return to this location annually. Two real estate agents purchased the home to "flip," renovated it but did not cure the snake problem, then sold the home to a third party, and failed to disclose the condition to the Buyer. We were able to document more than **\$500,000** in damages to the Plaintiff purchaser.
- **2024 Real Estate Broker Violation of Standard of Care** case – Plaintiff claimed that the Defendant Broker structured a contract for the sale of Plaintiff's commercial property. The contract, per Defendant's advice, contained a five-year fixed price purchase option. However, Defendant Broker failed to recommend to Plaintiff that she consider an 'escalator clause' in the option agreement, so as to receive any increases in value of the Property over the five-year option period. We were able to document that this failure to properly advise the Plaintiff resulted in an **\$850,000** loss compared with the fair market value of the Property at the time the option was exercised.
- In 2023 - 2024, I was retained to review, analyze, comment, and opine upon the contents, opinions and conclusions that were contained within two **eminent domain** appraisals, a market feasibility study, and other reports that were prepared in response to the State of Indiana's **eminent domain taking** of a portion of an "I-3" industrially zoned tract for a new interchange at I-465 & I-69. The Plaintiff (the State of Indiana) had been dealing with very significant differences in the appraised values of the same property in eminent domain cases that had been occurring for several years - between the values concluded by local appraisers used by the State, and by the values concluded by the same National firm that was repeatedly used by the eminent domain attorney representing the property owners in the takings. Ostensibly, the differences lie in: (1) the concluded values of the parcel, and (2) the just compensation due the owner. **In this specific case, the value conclusions from each of the two appraisal firms were \$3,755,395 (local firm) and \$31,700,000 (National firm).**

Hence, the appraisal review Problem was: "Which of these two appraisals

was the more credible for its Intended Use,” and correspondingly, “Does the appraisal [that is] reasoned to be the more credible – evidenced by the written appraisal report and other data – clearly validate to the Intended User that it concludes the most supportable amount of just compensation due to the owners of the subject Property. The State wanted to know from us why the National firm was repeatedly concluding shockingly high values in every case when compared to the State’s appraiser.

I was able to determine that there were significant differences in certain areas of the National firm’s appraisal work that allowed them to conclude unreasonably high valuations in multiple eminent domain cases over the past several years – i.e., in their Scope of Work, the Methodology used, and the Highest and Best Use analysis to support the value conclusions in each appraisal. In the current case, my review conclusion demonstrated significant bias in the Defendant National appraisal firms valuation - and thus, appraiser malpractice. Consequently, **the case was settled for \$6,000,000 +/-**, as a result of my work, instead of the typical settlements [50% of the concluded values by the National firm] that had been occurring in the past due to the State having to deal with this same National firm providing biased valuations on behalf of the property owners, which was the case prior to my retention. We were able to save the State of Indiana taxpayers millions of dollars in this case, as well as future eminent domain cases. This Defendant subsequently left the local market.

- In 2021, 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 I was 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.
- The State Of New York: County Of Erie Supreme Court: Commercial Division; NYSCEF Doc. No. 2; Received NYSCEF: 3/04/2015, by and between Plaintiffs Northland East, LLC, and Michael W. Sweeney, et al; v. real estate brokerage firm of J.R. MILITELLO REALTY, INC., and Nordel II, LLC (def); **Review Appraisals / Broker Standards Of Care / Opinion Of Value**; Plaintiff was the Fee Simple owner of various industrial real estate assets, trade fixtures, equipment, and infrastructure, all situated on and / or in three Parcels - “A,” “B,” and “C” - in the city of Buffalo, Erie County, NY. Plaintiff alleged: (1) Defendant’s Breach of Fiduciary Duty in their performance of real estate brokerage services, and also, (2) Discrepancies in the valuation of the above-named real estate assets related to the \$4.4M sale of these assets to the Buffalo Urban Development Corp. (“BUDC”) in 2015. Assignment was to opine on Broker Standards of Care and their concluded valuation. I concluded that the correct Valuation was **\$7,625,000**, and that should have been the sale price, rather than the \$4.4M Sale amount.
- 2020: In The Circuit Court Of The Ninth Judicial Circuit In And For Orange County, FL; Appraisals / Broker Standards Of Care / Opinion Of Value for Plaintiff; **Determination of Damages** Resulting From Intentional Real Estate **Broker Misrepresentation, Fraud and Violations of Florida Broker Relationship Act §475.278** et al ***In a Matter of Arbitration between 30± individual Chinese “Claimants: Beginning With (1) “CHI HANG LAU a/k/a Hang Lau Chi” “Claimant;” and also (2) “QIANG FENG and YING LU a/k/a

Feng Qiang and Lu Ying,” Claimants”; vs. Changyu Qiao (“Qiao”) and NeuLion Group LLC (“NeuLion”), a Florida limited liability company, (collectively “Respondents” in this Arbitration Proceeding); Concerning / Relating to the 2014 Purchase of 30 Individual Homes by Claimants, All Situated on Various Lots Located Within the LENNAR HOMES SIGNATURE LAKES Subdivision, Winter Garden, Orange County, FL - The matter was resolved in a mediation

- 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 Broker** 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.
- In 2021 through 2024, Superior Court Of New Jersey Law Division: Civil Part Ocean County; for Borough Of Seaside Heights (PL) v Anthony Graziano, MAI, CRE (Def); I was hired for the Plaintiff, in a case for the Borough of Seaside Park, NJ, who had 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 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.
- 2021 - Supreme Court Of The State Of New York County Of Rockland - In the Matter of Joseph & Elizabeth Dudley, Alex & Jennifer Gadd, Daniel & Allyson Sullivan, on behalf of themselves and all others similarly situated, (PI) vs. API INDUSTRIES, INC., d/b/a ALUF PLASTICS, (Def); Plaintiffs **Class Action Environmental Litigation Complaint**; Plaintiffs - Joseph & Elizabeth Dudley, et al, on behalf of themselves and all others similarly situated, through its counsel Laura L. Sheets, Esq., LIDDLE & DUBIN, P.C., were seeking an real estate expert in residential valuation for litigation support and expert witness services in connection with valuation-related issues that may arise or be involved in this case. Failed to move forward.
- 2025 we were retained to assist Defendant's Insurance Company and their Client GTRE and Oberhamer (appraisers)- in resolving their potential liability for Plaintiff's **allegations of appraisal negligence**, resulting in payment of

excess loan interest, additional closing costs, and any other alleged monetary damages incurred by Plaintiffs related to the valuation of the real property located at the named Deer Hills, LLC Development Project, St. Croix County, WI Plaintiff claimed \$3.5M+, which we invalidated.

- 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. After analyzing hundreds of home sale transactions, in multiple states, before and after remediation, we disproved any “stigma” in affected homes subsequent to remediation.
- 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. After analyzing hundreds of home sale transactions in Staten Island, we disproved any “stigma.” The case was dropped when my valuations concluded that there was no stigma.
- 2020 Hotel Breakwater **Noise / Detrimental Condition Litigation**, Miami Beach - County Court Of The 11th Judicial Circuit, In and for MIAMI-DADE COUNTY, FL; 940 OCEAN DRIVE, LLC, Plaintiff, v. SOBE USA LLC, Defendant; 940 Ocean Drive, Miami Beach, FL 33139. Plaintiff / Landlord 940 Ocean Drive, LLC has sued Defendant, to recover possession of 940 Ocean’s restaurant [FKA Planet Hollywood] situated at 960 Ocean Drive, Miami Beach, FL. The Complaint for Eviction and the Counterclaim for Damages has been precipitated by Tenant’s generation of excessive noise, and other complaints by Plaintiff. Each of the facts, complaints, and allegations required multiple methods of analyses to support the issues / statements in the Plaintiff’s Eviction Complaint, in order to quantify the resulting monetary damages sustained by Plaintiff / Landlord. **Found for Plaintiff \$6,500,000.** Case was in arbitration.
- 2021 - Circuit Court Of The Fifteenth Judicial Circuit Of Florida, In And For Palm Beach County Filing #115120673; 10/15/2020; Defendant - Corporation; Robert A. Callaway, Niccola L. Ellefson, Michael R Slade, And Judith L. Cornillie, (Def); Prepare Appraisal Review / Expert Report for Defense of an **Appraisal Malpractice Case** - Settled
- CASE NO.: 13 CA 000459-P; 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.

Damages / Loss of Use Damages Cases

- 2025 Detrimental Conditions Case for Defense - Research, clarify, and opine on **Market Value of Loss of Use damages** - & liability for other claimed expenses - subsequent to an extensive flooding event, and mold remediation that occurred in the ultra-luxury **\$11M Portofino Tower Penthouse** Condominium, in Miami Beach, FL, for the purposes of establishing the fair rental cost during the period of loss. The **Fair Value** of the rent for the subject Property, over the retrospective 19 month period of **November 16, 2023, through the June 15, 2025** was significant.
- 2025 Detrimental Conditions Case for Defense - Research, Clarify, and Establish the extent of liability (1) For the fair rental cost during the period of loss - based upon the **Market Value of the Loss of Use damages**, and (2) For other expenses and reimbursements claimed by Plaintiff - subsequent to extensive flooding and mold remediation allegedly caused by roofer, that occurred in a **\$1.325M** Single-family home.
- 2025 Detrimental Conditions Case for Defense - Research, Clarify, and Establish the extent of liability (1) For the fair rental cost during the period of loss - based upon the **Market Value of the Loss of Use damages**, and (2) For other expenses and reimbursements claimed by Plaintiff - subsequent to extensive flooding and mold remediation that occurred in the ultra-luxury **\$33M Arte Surfside Penthouse** Condominium, for the purposes of establishing the fair rental cost during the period of loss, claimed to be more than \$4M.
- In 2023, we were retained to analyze the **Detrimental Conditions** for the Defense that included Research, Clarification, and Establishment of the extent of liability (1) For the fair rental cost during the period of loss - based upon the Market Value of the **Loss of Use damages**, and (2) For other expenses and reimbursements claimed by Plaintiff - subsequent to extensive flooding and mold remediation allegedly caused by roofer, that occurred in a **\$5.5M** Single-family home in Boca Raton, FL.
- 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 remained active.
- 2019 - 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]. Real estate **diminution of value damages** litigation resulting from an illegal taking. Plaintiffs were 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.

Multifamily Valuations

I have completed numerous large Florida property appraisals, some of which include:

- **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.

I 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 Present

Real Estate Counselor and Appraiser

Coastal Property Appraisals

Hilton Head SC

- Mentoring activity for William Cobia, SRA, in which I have assisted in preparing a variety of commercial appraisals, assisted his firm with the growth of the commercial division of his valuation practice, and in completing the requirements toward achieving his MAI designation. Currently, Mr. William Cobia's role has increased to being a full-fledged affiliate litigation support and expert witness counselor in NRER's Litigation Group.

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 my 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.
- I have been involved with real estate brokerage and real estate development option contracts for 50+ years, beginning with my writing them as the sole Contract Purchaser for properties that *I sought to acquire* on behalf of my personal real estate development activities – beginning when I was 24 years old.
- I successfully acquired the land for more than 100 separate transactions for single-family homes, which I built and subsequently sold, as well as for large multifamily properties. On one occasion (in 1980), I paid \$100,000 to buy out an option from a developer to build out a shovel-ready complex of 44 Section 8 townhouses.

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
- **South Carolina** Certified General Real Estate Appraiser #CG6572
- Former **Wisconsin** State Certified General Real Estate Appraiser #TP060-22,
- Former **Colorado** Certified General Real Estate Appraiser #CG200002087
- Former **Indiana** Certified General Real Estate Appraiser No. TP22300518
- 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
- Former **New York State Real Estate Broker** No. 35DA-0833610
- Former **Florida** Real Estate Broker No. BK-3010860 - Inactive
- 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

- Mentor – 2008 to Present – “Hands On - How to Grow, Market and Operate a Successful Real Estate Litigation Support & Expert Witness Business.” with William Cobia, Coastal Property Appraisers, Hilton Head Island, SC / Savanna, Ga
- 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

- Former 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.

- Former Member Finance / Investment Committee [Church Endowment Financial Management] – Miami Beach Community Church, 2016 - 2020
- Former Member Benevolence Committee – Miami Beach Community Church, 2016 - 2020
- Member Community Outreach Committee – Miami Beach Community Church, 2016 – 2020
- Former Volunteer, *Matthew 25* Food Outreach Program at Miami Beach Community Church - I deliver groceries to food-challenged families weekly – 2016 - 2018
- Former 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.
- Former 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>2026</u> | The Appraisers Guide to Expert Witnessing, Appraisal Institute, Virtual |
| <u>2026</u> | USPAP 7- Hour Review, and 3 hour Florida State Law, Appraisal Institute, Virtual |
| <u>2025</u> | Fair Value, Market Value, Fair Market Value, Appraisal Institute, Virtual |
| <u>2025</u> | Impact of Short-term Rentals on Real Property Valuation, Appraisal Institute, Virtual |
| <u>2024</u> | The Overturning of the Chevron Deference: Impacts on real estate valuation practices |
| <u>2024</u> | USPAP 7- Hour Review, and 3 hour Florida State Law, Appraisal Institute, Virtual |
| <u>2024</u> | Practical Application of Fundamental Analysis, Appraisal Institute, Virtual Livestream |
| <u>2023</u> | Fair Housing and Fair Lending for Appraisers |
| <u>2023</u> | Complex Valuation, Appraisal Institute Livestream |
| <u>2023</u> | Expert Jury Storytelling Bootcamp - 8 hours – Livestream |
| <u>2023</u> | The Appraiser as an Expert Witness: Preparation and Testimony, Appraisal Institute |
| <u>2023</u> | How to Be a More Persuasive Expert Witness at Trial - SEAK - 16 hours |
| <u>2022</u> | USPAP Review, and Florida State Law, Appraisal Institute, 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 |

SPECIALIZED EDUCATION - APPRAISAL SEMINARS - (Cont.)

- 2021 Rapid Response: Market Analysis in Volatile Markets, Appraisal Institute
- 2021 Smart Risk Management for Appraisers (101), Region X of the Appraisal Institute
- 2020 **Legal Issues for Non-Lending and Litigation Appraisal Assignments, Appraisal Institute**
- 2020 USPAP Review, and Florida State Law, Appraisal Institute, Virtual
- 2020 **Unconscious Bias webinar, Appraisal Institute**
- 2020 Small Hotel / Motel Valuation, Appraisal Institute, Classroom
- 2020 Business Practices and Ethics, Appraisal Institute, Chicago
- 2019 Protecting Yourself - Bulletproofing Your Files, Appraisal Institute Virtual
- 2019 **How to Write a Bulletproof Expert Witness Report, SEAK, Clearwater Beach, FL**
- 2019 Using Your HP-12C Calculator (CEU), Appraisal Institute, Chicago
- 2018 **Trial as Drama and Theatre in the Courtroom: What Expert Witnesses Should Know, from the Trial Attorney's Perspective, webinar, Forensic Expert Witness Association**
- 2018 Forecasting Revenue (CEU), Appraisal Institute, Chicago
- 2018 Cool Tools: New Technology for Real Estate Appraisers, Appraisal Institute, Online
- 2018 **Real Estate Damages, Appraisal Institute, Ft. Lauderdale FL**
- 2018 USPAP Review, and Florida State Law, Appraisal Institute, Ft. Lauderdale, FL
- 2017 Data Verification Methods webinar, Appraisal Institute, Chicago
- 2017 **National Expert Witness Conference, SEAK, Clearwater Beach, FL**

SPECIALIZED EDUCATION - APPRAISAL SEMINARS - (Cont.)

- 2017 **How to Start, Build, and Run a Successful Expert Witness Practice, SEAK, Clearwater Beach, FL**

- 2017 One Vanderbilt, A Template for Transit Oriented Development, * New York, NY

- 2017 **Case Studies in Complex Valuation, Appraisal Institute, Ft. Lauderdale FL**

- 2017 Business Practices and Ethics, Appraisal Institute, Chicago

- 2017 Florida Real Estate Broker 28-Hour Recertification Course

- 2016 USPAP Review, and Florida State Law, Appraisal Institute, Ft. Lauderdale, FL

- 2015 **Contamination and the Valuation Process webinar, Appraisal Institute**

- 2015 **Appraisal Review Theory Course - General, Appraisal Institute, Ft. Lauderdale, FL**

- 2015 Real Estate Economic Forecast – New York, Appraisal Institute

- 2014 **Fundamentals of Going Concerns, Appraisal Institute, Ft. Lauderdale, FL**

- 2014 **Liability Prevention and Issues for Appraisers; Performing Litigation and Other Non-Lender Work, Appraisal Institute, Boca Raton, FL**

- 2014 **Trial Components: Recipe for Success or Disaster, Appraisal Institute, Ft. Lauderdale, FL**

- 2014 **USPAP Review, and Florida State Law, Appraisal Institute, Ft. Lauderdale, FL**

- 2014 Golf Course Property Valuation webinar, Appraisal Institute

- 2014 Behind the Headlines; the New Real Estate Economy, Appraisal Institute, Ft. Lauderdale, FL

- 2013 “Challenges in the Valuation of Unique and Leisure Properties” – IAAO / IPTI Two Day seminar, Hollywood, FL

SPECIALIZED EDUCATION - APPRAISAL SEMINARS - (Cont.)

- 2013 **Complex Litigation Appraisal Case Studies, Appraisal Institute**
- 2013 **“Do's and Don'ts” of Litigation Support webinar, Appraisal Institute**
- 2013 Advanced Internet Search Strategies, Appraisal Institute
- 2013 Tax Free Exchanges, Georgia MLS
- 2013 Brookfield Property’s Rebirth of the World Financial Center Development of Manhattan West, Appraisal Institute, NY, NY
- 2013 National Ski Areas Association Conference, Palm Springs CA 2013
- 2013 The Housing Credit Cycle: "Recovery vs. Pre-Covery, Counselors of Real Estate, New York, NY
- 2013 Excel as an Appraisal Professional: Making Your Job Easier Using Excel Spreadsheets I, Appraisal Institute
- 2013 Commercial Appraisal Productivity, Appraisal Institute
- 2013 Advanced Internet Search Strategies, Online, Appraisal Institute
- 2012 **Fundamentals of Separating Real Property, Personal Property, & Intangible Business Assets, Appraisal Institute Boca Raton, FL**
- 2012 USPAP Review, Appraisal Institute, Ft. Lauderdale, FL
- 2012 Florida State Law, Appraisal Institute, Ft. Lauderdale, FL
- 2012 Introduction to Land Valuation, Appraisal Institute
- 2012 Business Practices and Ethics, Appraisal Institute
- 2012 2012 Capitalization Rates and Value Trends, Appraisal Institute
- 2012 Social Media for Appraisers - Navigating the Networks
- 2011 **Trial Components: Recipe for Success or Disaster, Appraisal Institute**
- 2011 **Attacking & Defending the Appraisal in Litigation, Appraisal Institute, Philadelphia, PA**

SPECIALIZED EDUCATION - APPRAISAL SEMINARS - (Cont.)

- 2011 **Profiting from the New Estate Tax Law, Appraisal Institute**
- 2011 **Perspectives from Commercial Review Appraisers, Appraisal Institute**
- 2011 Real Estate Industry Perspectives on Lease Accounting, Appraisal Institute
- 2011 The Lending World in Crisis-What Clients Need Their Appraisers to Know Today, Appraisal Institute, Ft. Lauderdale, FL
- 2011 Agreement for Services-Instructions for Use, Appraisal Institute, Boca Raton, FL
- 2011 Appraisal Institute Update - The Appraisal Institute, Miami, FL
- 2011 The Real Estate Market- Challenges & Opportunities - The Appraisal Institute, Miami, FL
- 2010 **A Debate on the Allocation of Hotel Total Assets Webinar - The Appraisal Institute**
- 2010 REIS & GIPS: Investment Firm and Institutional Investor Initiatives / Perspectives on Real Estate Valuation Webinar-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
- 2010 The Appraiser and the Site To Do Business: Location, Timing and Demographics, Appraisal Institute
- 2009 **Introduction to Valuation for Financial Reporting, Appraisal institute**

SPECIALIZED EDUCATION - APPRAISAL SEMINARS - (Cont.)

- 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
- 2009 Branding in the Age of Findability, Appraisal Institute
- 2008 Office Building Valuation: A Contemporary Perspective, Appraisal Institute, Boca Raton, FL
- 2008 **Spotlight on USPAP: Hypothetical Conditions and Assumptions, Appraisal Institute, Boca Raton, FL**
- 2008 Real Estate Economy - Market Trends for 2008, Appraisal Institute, Boca Raton, FL
- 2008 USPAP Review, Appraisal Institute, Boca Raton, FL
- 2008 Florida State Law Supervisor Training, Appraisal Institute
- 2007 Florida Law Review, Appraisal Institute, Boca Raton, FL
- 2006 Meeting Client Expectations, Appraisal Institute, Boca Raton, FL
- 2005 USPAP Review, Appraisal Institute, Boca Raton, FL
- 2005 Florida Law Review, Appraisal Institute, Boca Raton, FL
- 2005 Subdivision Valuation, Appraisal Institute, Boca Raton, FL
- 2005 Market Analysis & the Site to Do Business, Appraisal Institute, Miami, FL
- 2005 Loss Prevention Seminar, Miami, FL
- 2004 Analyzing Distressed Real Estate, Hollywood FL, Appraisal Institute
- 2003 Manhattan Investment Market, Appraisal Institute, NY, NY

SPECIALIZED EDUCATION - APPRAISAL SEMINARS - (Cont.)

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| <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>2002</u> | Real Estate Board of NY – Commercial Sales and Exchanges, NY |
| <u>2001</u> | Florida Real Estate Commission – Seventy-two-hour Brokers Pre-licensing Course, Miami, FL |
| <u>2001</u> | Appraisal Institute – Alternate Dispute Resolution (ADR): Mediation & Arbitration, and the Role of the Appraiser in ADR, Pompano Beach, FL |
| <u>2000</u> | Appraisal Institute – Regression Analysis in Real Estate Appraisals, Boca Raton, FL |
| <u>1999</u> | Universal Cityscape: Housing for the Age Boom, New York, NY |
| <u>1998</u> | Aging and Urbanization: Challenges and Opportunities, United Nations Conference, New York, NY |
| <u>1997-2000</u> | Annual Assisted Living Market Research Summit, Philadelphia |

SPECIALIZED EDUCATION - APPRAISAL SEMINARS - (Cont.)

- 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

SPECIALIZED EDUCATION - APPRAISAL SEMINARS / NYU MASTERS PROGRAM (Cont.)

- 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.
- 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
- 1993-1998 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 Statistics for Valuation and Analysis – NYU
- 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 Advanced Real Estate Valuation and Analysis – NYU
- 1992 **Commercial Lease Analysis – NYU**

SPECIALIZED EDUCATION - APPRAISAL SEMINARS / NYU MASTERS PROGRAM (Cont.)

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

WRITTEN EXAMS (PASSED)

- 03/13/2015** *Review Theory – General – for CERTIFICATION for Appraisal Review Designation - Appraisal Institute*
- 06/07/2012** *Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets*
- 03/17/2010** *Condemnation Appraising: Principles and Applications – for CONDEMNATION CERTIFICATE - The Appraisal Institute*
- 10/08/2009** *The Appraiser as an Expert Witness: Preparation and Testimony LITIGATION CERTIFICATE - The Appraisal Institute*
- 10/06/2009** *Litigation Appraising: Specialized Topics and Applications*
- 03/20/2009** *Appraising Historic Preservation Easements*

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

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| <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 IRS 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 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 the 3.2 million square-foot, 53-building, 275+tenant warehouse / distribution facility, the largest in the Miami Industrial market.

- 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

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| <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. My 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 "DRI" 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 the planned Two Trees Brooklyn waterfront "DRI" 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

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| <p>Three Contiguous Parcels 610 – 614 William Hilton Parkway Hilton Head Island, SC</p> | <ul style="list-style-type: none"> • Valuation of Commercial parcels for Town of Hilton Head Island for acquisition for open space preservation. |
| <p>PNC Branch Bank Building Duluth, GA</p> | <ul style="list-style-type: none"> • Valuation of vacant branch bank building with 4.33 years left on the NNN lease base period. |
| <p>PNC Branch Bank Building Acworth, GA</p> | <ul style="list-style-type: none"> • Valuation of occupied branch bank building with 2.33 years left on the NNN lease base period. |
| <p>Days Inn 20 Schuyler Boulevard, Fishkill, NY</p> | <ul style="list-style-type: none"> * Valuation of a four-story 77-unit Economy class hotel for tax appeal in 2016 bankruptcy action |
| <p>NJIT Vacant Buildings Sunburst Boulevard Central Islip, Town of Islip, NY</p> | <ul style="list-style-type: none"> • 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. |
| <p>Suffolk Community Residential Home 121 - 123 N. 18th Street Wheatley Heights, Babylon, NY</p> | <ul style="list-style-type: none"> • Valuation / highest and best use analysis of a former 3,218± square-foot Group Home, situated on a 0.32-acre parcel. |