



Appraisal Review Report

Review of VIIS 02-101 (GVI to USA) Exchange

Review for U.S. Department of Interior, National Park Service

Date of Value September 9, 2021

Date of Review December 20, 2021

Reviewer(s) Michael J. Brady, MAI, SRA, AI-GRS
Florida State-certified general real estate appraiser RZ3118
Appraisal & Valuation Services Office



United States Department of the Interior
Office of Valuation Services

Transmittal

AVIS Number: P210006 **Date:** December 20, 2021

Agency Case ID: 11521

To: U.S. Department of Interior, National Park Service

Subject: Appraisal Review
VIIS 02-101 (GVI to USA) Exchange

My review report concerning the appraisal of the above captioned property follows this letter, comprised in these sections:

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The appraiser, H. Linwood Gilbert, Jr., MAI, concludes a market value as September 9, 2021 of \$1,440,000.

The subject is an entire island owned by the United States Virgin Islands (USVI) government and proposed for a land exchange with the United States of America. The subject is an undeveloped and contains approximately 17.97 acres. The subject is located north of St. John in the US Virgin Islands, northwest of Francis Bay and west of Mary Point. The island can only be accessed by boat, with the nearest charter boat services located in Cruz Bay on the western end of St. John, about a 10-minute ride. There is a small beach on the southeast end of the island where a boat could land and access the site and is the site of the ruins of a historic customs house.

For the Federally owned property that is a part of this exchange, a legal instruction authorizes the use of a hypothetical condition that the United States owned parcel be appraised as if in private ownership and available for sale to its highest and best use on the open market. Based upon the legal instruction, and hypothetical condition, the property has been valued assuming that the zoning would be changed to R-1, Low Density Residential. At the insistence of Tom Kelly, the realty chief, the Government of the Virgin Island property was also valued with an assignment

condition that the Government of the Virgin Island owned parcel also be appraised as if in private ownership and available for sale to its highest and best use on the open market.

An extraordinary assumption was authorized because the appraiser was encouraged to begin working on this assignment upon engagement. The appraiser conducted the site inspection on June 18, 2021; however, the temporary appraisal license was not issued by the Virgin Island government until July. Rather than requiring the appraiser to return to St. John, local NPS personnel inspected the site and confirmed that condition of the site had not changed since the June 2021 site inspection. The extraordinary assumption assumes the condition of the subject property is the same as of the appraisal date as it was at time of our June site inspection.

According to the title insurance commitment provided, there are no significant restrictions, conditions, reservations, easements and/or right of ways and covenants that may affect the title to the subject property.

Based on my review dated December 20, 2021, I **APPROVE** the appraisal for your use.

Michael J. Brady, MAI, SRA, AI-GRS
Florida State-certified general real estate appraiser RZ3118

Executive Summary

	Appraisal
Appraiser(s)	H. Linwood Gilbert, Jr., MAI
Property Owner	United States of America
Property Appraised	17.97-acre unimproved parcel of land
Real Property Interest	Fee simple estate subject to the exceptions indicated in the preliminary title report
Extraordinary Assumptions	Yes
Hypothetical Conditions	No
Jurisdictional Exceptions	Yes
Highest & Best Use	Development with residential use or a public service facility.
Date of Report	December 20, 2021
Date of Value	September 9, 2021
Market Value	\$1,440,000
	Review of the Appraisal
Client	U.S. Department of Interior, National Park Service
Intended User(s)	National Park Service on behalf of the United States of America and the Territorial Government of the Virgin Islands
Intended Use	The review report provides the AVSO client (NPS) approval to use the appraisal that concludes the market value for the proposed land exchange of the subject property. It is not intended for any other use.
Date of Review	December 20, 2021
Review Conclusion	APPROVE

Review Scope of Work

Regulatory Compliance My review development and this review report comply with:

1. USPAP, Standard 3
2. UASFLA, Section 3
3. AVSO Valuation Policy Manual (602 DM 1)

Purpose of the Assignment This review concludes the appraisal report's credibility by analyzing the

1. Completeness of the material presented within the applicable scope of work
2. Accuracy, adequacy, and relevance of the data and propriety of adjustments to the data
3. Appropriate appraisal methods and techniques
4. Appropriateness and reasonableness of the analysis, opinions, and conclusions
5. Current usefulness to the intended users of my review report

Extent of Review *Appraisal Report:* I have read the appraisal report, but I have not examined the work file or verified data accuracy.

Subject Property: I have not inspected the subject property.

Market Research: I have not inspected nor verified information about the comparable sales used in the appraisal report. I did no additional research for additional or more applicable comparable sales.

Limiting Conditions

- I do not authorize the out-of-context quoting from, or partial reproducing of this review report.
- I base this review report on information and data contained in the appraisal report.
- I assume that the data contained in the appraisal report are factual and accurate.
- I reserve reconsidering my review conclusions should information become available that contradicts the data relied on in the appraisal report.

Extraordinary Assumptions None.

Hypothetical Conditions None.

Consult with Appraiser *Instructions:* The basis of the appraisal assignment was the Statement of Work, dated January 19, 2021 prepared by the review appraiser.

Pre-Work Meeting: A pre-work meeting took place by telephone on May 17, 2021 with H. Linwood Gilbert, Jr., MAI.

Requests for Revision: On December 6, 2021, I emailed the appraiser a memo outlining requested revisions and clarifications. On December 8, 2021, I received the revised appraisal report and sent the appraiser an email on December 20, 2021 requesting additional revisions. On December 20, 2021 I received a final version.

Review Analysis

Assignment Adequate
Instructions The final appraisal report complied with the Statement of Work

Certification Adequate
The report contained the elements of the suggested certification as illustrated in the 2020 – 2021 version of the Uniform Standards of Professional Appraisal Practice (USPAP) and the 6th edition of the Uniform Appraisal Standards for Federal Land Acquisition.

Limiting Conditions Adequate

Extraordinary Assumptions Adequate
The Statement of Work did not include any approved extraordinary assumptions. The appraiser conducted the site inspection on June 18, 2021; however, the temporary appraisal license was not issued by the Virgin Island government until July. Rather than requiring the appraiser to return to the Virgin Islands, local NPS personnel inspected the site and confirmed that condition of the site had not changed since the June 2021 site inspection. The extraordinary assumption assumes the condition of the subject property is the same as of the appraisal date as it was at time of our June site inspection.

Hypothetical Conditions Adequate
None The initial report contained an unauthorized hypothetical condition which was an assignment condition according to the SOW. The final appraisal report correctly identified the matter as an assignment condition.

Jurisdictional Exception Adequate
UASFLA provides that the appraiser shall not link an estimate of market value for federal land acquisition purposes to a specific exposure time. This is contrary to USPAP Standards Rule 1-2(c) and Standards Rule 2-2(a) for developing and reporting exposure time and is considered a jurisdictional exception.

Scope of Work Adequate
The Scope of Work is adequately described in the appraisal report. The information that should be included in the scope of work section is addressed within in the appraisal report.

Client	Adequate U.S. Department of Interior, Appraisal and Valuation Services Office (AVSO).
Intended Users	Adequate National Park Service on behalf of the United States of America and the Territorial Government of the Virgin Islands.
Intended Use	Adequate Facilitate a land exchange of the identified property
Date of Value	Adequate September 9, 2021
Date of Report	Adequate December 20, 2021
Definition of Market Value	Adequate The correct market value definition from the Uniform Appraisal Standards for Federal Land Acquisitions, section 1.2.4 of the 6th Edition was included.
Property Rights Appraised	Adequate Fee Simple Estate subject to the exceptions indicated in the preliminary title report.
Summary of Appraisal Problems	Adequate This is a UASFLA 6th edition compliant appraisal assignment and it is no longer necessary to include a summary of the appraisal problem section.
Legal Description	Adequate The appraisal report uses the legal description from the most recent deed.
Contact with Owner	Adequate The appraiser made contact with a representative from the National Park Service and a staff member of the National Park Service accompanied him during the site inspection.

- Property Inspection** Adequate
The appraiser, H. Linwood Gilbert, MAI, made a physical inspection of the property June 18, 2021. The owner’s representative was contacted but did not accompany the appraiser on the inspection. Local NPS personnel reinspected the site and confirmed that condition of the site had not changed since the June 2021 site inspection.
- Location and Neighborhood** Adequate
The appraisal report includes a thorough discussion in the section titled Market Area on pages 19 through 32. The section is comprehensive, but some data was dated.
- Property Description** Adequate
The property characteristics and attributes are described and discussed in the property data section of the report on pages 34 - 37.
- Legal and Physical Access** Adequate
According to the report, the site can only be accessed by boat and there is a small beach on the southeast end of the island where a boat could land and access the site, the rest of the island shoreline is rocky and consists mostly of cliffs.
- Use, Rent, and Sale History and Analysis** Adequate
The report indicates that the property has been in the ownership of the Government of the Virgin Islands for the past 100 years. There have been no recorded transfers or sales of the subject property noted in the public records. It is not listed for sale.
- Tax Assessment Analysis** Adequate
The initial and final appraisal report shows a 2021 assessed value of \$3,825,200. There is no discussion of why the assessed value is higher than the indicated market value concluded in the report. The property is owned by the Government of the Virgin Islands and is exempt from paying taxes; however, the report does not discuss this. The omissions do not have a negative affect on the credibility or reliability of the value conclusion.

**Zoning and Land
Use Restrictions**

Adequate

Page 40 and 41 discuss zoning and land use. The subject is zoned P – Public District, which is primarily intended to accommodate the wide range of public uses distributed throughout the Territory (e.g., park and recreation facilities, schools, transportation facilities, etc.)

Section 1.12 page 53, UASFLA advises that when appraising the federal land portion of the exchange, the regulations require that the appraiser “estimate the value of the lands and interests as if in private ownership and available for sale in the open market. This is an assignment condition that requires a legal instruction and creates a hypothetical condition.” Because the federal land is appraised as if in private ownership, to its highest and best use, any other surrounding federal land cannot be part of a larger parcel because (due to the hypothetical condition) it is under different ownership and has a different highest and best use.

In many land exchanges that the United States is involved with the second property to be exchanged is already in private ownership and is appraised to its highest and best use. This exchange the Government of the Virgin Islands is the owner of the second part of the exchange.

Based upon a legal instruction, and hypothetical condition, the Federally owned property has been valued assuming that the zoning would be changed to R-1, Low Density Residential. At the insistence of Tom Kelly, the realty chief, since this parcel is owned by the Government of the Virgin Island property it was also valued with an assignment condition that the Government of the Virgin Island owned parcel be appraised as if in private ownership and available for sale to its highest and best use on the open market. Mr. Kelly’s reasoning was that this was the only way to make the exchange equitable.

The zoning discussion on page 40 of the appraisal report explains that “in the estimation of market value for a governmental property that is to be sold, it is an assignment condition that the property be appraised as in private ownership and available for sale on the open market. The site may therefore be sold for development to an appropriate economic use based on neighboring land use and demand. In the vicinity of the subject, with few exceptions, properties are developed to single unit detached housing. Zoning is predominantly R-1 or R-2, both being for low density residential development. R-1 zoning is assumed.”

Other Not applicable

Valuation

Highest and Best Use Estimate Adequate
The four tests of highest and best use are discussed and an analysis of the available options for the property are presented. The zoning discussion on page 40 of the report explains that “in the estimation of market value for a governmental property that is to be sold, it is an assignment condition that the property be appraised as in private ownership and available for sale on the open market. The site may therefore be sold for development to an appropriate economic use based on neighboring land use and demand. In the vicinity of the subject, with few exceptions, properties are developed to single unit detached housing. Zoning is predominantly R-1 or R-2, both being for low density residential development. R-1 zoning is assumed.” The report concludes the Highest and Best Use is for development to residential use.

Larger Parcel Determination Adequate
The initial appraisal report concluded that the parcel is designated for exchange, no larger parcel analysis is relevant. The revised report correctly indicates that the larger parcel is the 17.97-acre subject site.

Selection of Approaches to Value Adequate
The sales comparison approach is used in the appraisal. The use of the sales comparison approach is typical and reasonable methodology for the valuation of unimproved land. According to UASFLA, it is also the preferred approach for valuation assuming sufficient comparable sales data is available. The income approach is not applicable due to the paucity of market rental data and the cost approach is not applicable because the property is vacant and unimproved land. These conclusions are typical and reasonable.

A weakness in the valuation is that there are very few island sales to compare to the subject property. The appraisal report uses a small number of somewhat comparable properties, includes sales data of less comparable sales, interviews with market participants and relies on the appraiser’s judgement based on experience appraising similar properties over many years.

Sales Comparison Approach

Analysis of Subject Previous Sales Adequate
The report indicates that the property has been in the ownership of the Government of the Virgin Islands for over 10 years. According to the Title Commitment, ownership of the property is in the name of the

USVI government pursuant to the Revised Organic Act of 1921, as amended. It is not listed for sale.

Comparable Sales Selection Adequate
The initial appraisal report contained three closed sales; however, one was a 2000 sale that is currently an active listing. Three additional sales are discussed. An island east of Puerto Rico, a very small island near Marathon in the Florida Key, and Mosquito Island in the British Virgin Islands purchased for hotel development.

UASFLA page 129, section 4.4.2.4.6 has guidance for using current listing information, “Unconsummated transactions are generally not reliable indicators of value and therefore cannot be used as comparable sales. Appraisers should still carefully analyze such data, which may be appropriate to consider for certain limited purposes. The appraiser and I had a conversation about the use of the listing after the initial review. The final report was revised and states the listing is given minor weight. The listing is valuable evidence of the upper limit of value. It is unlikely that the subject would sell for more than the listing since the report states that this property is similar to the subject.

The primary sales transferred between September 2014 and January 2016. The sales price per acre ranged from \$37,103 to \$139,474 per acre. The listing is listed at \$86,597 per acre and the previous sale was in November 2000 for \$95,465.

Comparable Sales Description Adequate
Each of the comparable sales has a thorough summary and narrative description with information about the transaction, property features, a photograph and an aerial map.

Adjustment Characteristics Adequate
The appraisal report considered transactional and property adjustments for a variety of elements of comparison. The report contains consistent data between comparable sales description and adjustment grid.

Adjustment Methodology Adequate
There are no adjustments to the sales in the appraisal report. The sales are put into a ranking order. The report explains “Due to the limited number of sales, it is difficult to extract sufficient data to support specific adjustments. Rather than quantitative adjustments, sales are ranked by order of quality or value.”

Unit of Comparison Adequate
Selection Price per acre

Transactional Adjustments

Property Rights Adequate
Property Rights conveyed consists of the fee simple estate, as were all the comparable sales and no adjustment for property rights conveyed is necessary.

Financing Terms Adequate
No adjustments were made for financing terms.

Conditions of Sale Adequate
No adjustments were made for the condition of sale. The report notes that the sale of sale 3 was through a court action and may not have represented market value, but the sale was 20 years ago and is given little to no weight. UASFLA advises against the use of non-arm's length sales; however, due to the lack of relevant market data, the sale was permitted to remain. (Sale 3 is also included as a current listing and used as support for the value conclusion.)

Expenditures After Purchase Adequate
No adjustments were made for expenditures after purchase.

Market Conditions Adequate
The report contains a comprehensive discussion of market conditions dating back to 2001. Additionally, a number of real estate brokers familiar with the U S Virgin Island real estate market and general economy were surveyed as to the health of the market and future expectations. All brokers commented on the recent increase in demand and felt that prices were increasing, but there have been too few sales to support a specific percentage increase.

Property Adjustments

Location Adequate
In the Virgin Islands, the most significant factor is waterfrontage, followed by views. For an island, the most significant factors are the ability to land a boat, followed by the ability to construct buildings.

Physical Characteristics Adequate
Configuration, topography and utility of the comparable sales were generally similar to the shape and developability of the subject, with some having slightly better home sites.

The appraisal report discusses each of the sales and briefly points out the inferior and superior physical characteristics of each sale.

Economic Characteristics Not applicable

Use and Zoning Adequate
The subject is zoned P, Public for Public land uses. Based upon the assignment condition that the subject is in private ownership, similar to the property that is the other part of this exchange and owned by the United States, zoning is assumed to be R-1, Low Density Residential.

Contribution of Improvements and Non-Realty Adequate
Sale 1, Great St. James, included an existing boat dock and two buildings. The report states that due to limited available data it is not possible to accurately develop an adjustment for the improvements.

Other Adequate
Pages 62 – 65 of the report contains a ranking of sales discussion. The sales are briefly discussed and qualitatively compared and contrasted to the subject. A conclusion is reached as to each sales superiority or inferiority compared to the subject.

Reconciliation Adequate
The report contains a summary of land value on page 66. There is a narrative discussion and chart that illustrates where the subject is ranked. The appraisal report concludes a per unit value of \$80,000 per acre or \$1,440,000 rounded (17.97 acres x \$80,000 = \$1,437,600).

Review Conclusion

Completeness and Accuracy of the Material Presented

The appraisal report indicates that the subject market is adequately defined, the subject property is properly described, the public record information is pertinent, and the comparable sales are sufficiently depicted. The scope of work developed in the report is acceptable for the intended users identified in the Statement of Work. The appraisal report complies with the requirements of USPAP, UASFLA, and the Statement of Work.

As such, the material under review is complete and accurate, given the reviewer's scope of work.

Adequacy and Relevance of the Data and Propriety of Adjustments

The appraiser is experienced appraising similar land parcels in the Virgin Islands. The three primary sales are located in the Virgin Islands. The additional sales discussed are island sales located elsewhere. A weakness in the valuation is that there are very few island sales to compare to the subject property. The appraisal report uses a small number of somewhat comparable properties, includes sales data of less comparable sales, interviews with market participants and relies on the appraiser's judgement based on experience appraising similar properties over many years. Many of the sales used are dated. Conversations conducted with the appraiser throughout the assignment, led me to an opinion that comprehensive research was undertaken to uncover the most similar sales in the market and that the date of sale had to be expanded. Based upon the comparable sales used, the appraisal report arrived at a credible opinion of value.

The comparable data used was the best data available and therefore, adequate, relevant, and reasonable. Based upon the sales used in the analysis, the data is adequate, relevant, and reasonable.

Appropriateness of Appraisal Methods and Techniques

For a vacant land assignment, a sales comparison approach is typically the most appropriate and reasonable method of appraising its market value. The appraisal report compares three closed sales of islands in the Virgin Islands. The search for comparable sales required an expanded location and date of sale; however, the comparable sales used provided an adequate representation of the subject property's competitive market, which gives the valuation analysis and conclusions reliability. Therefore, the appraisal method utilized was reasonable, appropriate and produced a credible valuation.

The statement of work identified the appraisal problem to be answered as an opinion of the market value for the subject property.

Appropriateness and Reasonableness of the Analysis, Opinions, and Conclusions

The various conclusions within the appraisal report all appear reasonable and appropriate for the property's appraisal valuation. The appraisal report has conclusions about both Highest and Best Use and the Larger Parcel determination. They are analyzed in sufficient depth, follow a logical

order and reach a credible conclusion for this property. The final market value conclusion appears reasonable based on sales data presented.

The appraisal report contains a final market value opinion of \$1,440,000.

Based upon the data presented, the conclusion is reasonable and well supported considering the available data and produces a credible value opinion.

Date of Review Report

December 20, 2021

Reliability of Value Conclusion as of the Date of Review Report

The various conclusions within the appraisal report all appear reasonable and appropriate for this property's appraisal valuation. The appraisal report has conclusions about both Highest and Best Use and the Larger Parcel determination. They are analyzed in sufficient depth, follow a logical order and reach a credible conclusion for this property. The final market value conclusions appear reasonable based on sales data presented.

Based upon the data presented, the conclusion is reasonable and well supported given the available data and produces a credible value opinion.

Conclusion

APPROVE

Reviewer Certification

I certify that, to the best of my knowledge and belief:

- The facts and data I reported and used in the review process are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions, limiting conditions, and legal instructions, and are the personal, impartial, and unbiased professional analyses, opinions, and conclusions of the appraiser.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. Although the United States Department of the Interior is my employer, I am acting without prejudice towards that party.
- I have no bias with respect to the property that is the subject of this report or to the parties involved in this assignment.
- My engagement on this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.
- My analysis, opinions, and conclusions were developed and this review report was prepared in conformity with the Uniform Appraisal Standards for Federal Land Acquisitions.
- My appraisal review and review report preparation conform with the Appraisal Foundation's Uniform Standards of Professional Appraisal Practice except to the extent that the Uniform Appraisal Standards for Federal Land Acquisitions require invocation of USPAP's Jurisdictional Exception Rule, as described in Section D-1 of the Uniform Appraisal Standards for Federal Land Acquisitions.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within a three-year period immediately preceding acceptance of this assignment.
- No one provided me significant appraisal review assistance.
- I have not made a personal inspection of the subject property under review.
- I have not made a personal inspection of the comparables cited in the appraisal report under review.
- I have not verified the factual data presented in the appraisal report reviewed.

December 20, 2021

Michael J. Brady, MAI, SRA, AI-GRS
Florida State-certified general real estate appraiser RZ3118

Reviewer Qualifications

QUALIFICATIONS OF APPRAISER MICHAEL J. BRADY, MAI, SRA, AI-GRS

State Certified General Real Estate Appraiser, State of Florida, License # RZ3118
Licensed Real Estate Broker, State of Florida, License # BK3008804, State of Georgia, License #373074
MAI, SRA & AI-GRS Designated Member of the Appraisal Institute
South Florida Chapter of the Appraisal Institute, Treasure 2015, Regional Representative 2014-2015, Board of Directors 2007 through 2012. Leadership Development Advisory Council participant 2007, 2008 & 2009. Associate Leadership Committee Chair 2006 through 2009. 2015 to present Atlanta Chapter member.
Member International Right of Way Association, Chapter 76, South Florida President 2007 & 2008, Valuation Committee Chair 2006 through 2013. 2015 to present Georgia Chapter 22 member.
Value Adjustment Board-Special Magistrate Broward County 2011, Martin County 2009 & 2010, Palm Beach County 2009 to 2015

EDUCATION AND SPECIAL TRAINING

Graduate, State University of New York at Brockport, Bachelor of Science, (Major: Political Science) 1978
Attended and completed the following courses/seminars:

Appraisal Institute

Course 550: Advanced Applications
Course 540: Report Writing and Valuation Analysis
Course 530: Advanced Sales Comparison & Cost Approach
Course 520: Highest & Best Use and Market Analysis
Course 510: Advanced Income Capitalization
Course 310: Basic Income Capitalization
Course 400: National Uniform Standards of Professional Appraisal Practice
Course 420: Business Practices and Ethics
Course 710: Condemnation Appraising: Basic Principles & Applications
Course 720: Condemnation Appraising: Advanced Topics & Applications
Real Estate Finance, Statistics & Value
Uniform Standards for Federal Land Acquisition (Yellow Book)
Scope of Work Seminar
Appraisal of Nonconforming Uses
An Appraiser's Intro/Overview of the US Hotel Industry
Hotel Market Studies & Valuations/Using HV Software
Appraising the Appraisal: Appraisal Review-General
Fundamentals of Separating Real and Personal Property from Intangible Business Assets
Review Theory – General
Valuation of Conservation Easements
Instructor Qualifying Conference
Rural Valuation Basics
Solving Land Valuation Puzzles
Advanced Land Valuation: Sound Solutions to Perplexing Problems

International Right of Way Association

Course 400: Principals of Real Estate Appraisal
Course 403:Easement Valuation
Course 421:The Valuation of Partial Acquisitions
Course 431:Problems in the Valuation of Partial Acquisitions
Course 801: United States Land Titles
Course 802: Legal Aspects of Easements

American Society of Farm Managers and Rural Appraisers

Foundations of Appraisal Review

Warnell School at the University of Georgia

Forestry for the Non-Forester

Department of Justice

Department of Interior - Land Acquisition Training

**QUALIFICATIONS OF APPRAISER
MICHAEL J. BRADY, MAI, SRA, AI-GRS**

EXPERIENCE

02/2015 to Present Department of the Interior – Appraisal and Valuation Services Office
Federal Lands Division - Parks and Reclamation Team
Review Appraiser

07/03 to 02/2015 Michael Brady & Associates, Inc.
Principal

10/09 to 02/2015 Value Adjustment Board Palm Beach County
Special Magistrate

08/03 to 02/2015 Anderson & Carr, Inc.
Contract Appraiser

04/01 to 08/03 Premier Appraisals, Inc.
Contract Appraiser

03/95 to 12/99 Bruckner, Tillett, Rossi, Cahill & LeGrett
Real Estate Appraisal, Analysis and Consulting Group
Staff Appraiser

10/92 to 12/94 Lakeside Appraisal, Inc.
Staff Appraiser

01/99 to 12/99 Prudential Rochester Realty
Real Estate Salesperson

1/88 to 12/98 ERA Paul Fischer Realtors
Real Estate Salesperson

10/85 to 12/87 ERA Lighthouse Properties
Real Estate Salesperson

Types of Property Appraised-Partial Listing

Agricultural/Farms	Industrial Building	Retail Fuel Facility's
Aircraft Hangers	Leasehold/Leased Fee Value	Retail Properties
Apartment Buildings	Medical Buildings	Schools
Bank Buildings	Mobile Home Parks	Self-Storage Facility's
Bowling Center	Office Buildings	Shopping Centers
Commercial Condominiums	Partial Property Interest	Special Purpose Buildings
Day Care Facility's	Recreational Properties	Vacant Land
Easements	Residential-All Types	Warehouses
Eminent Domain Appraisals	Restaurants	