

**GAR ASSOCIATES, INC.**  
**APPRAISAL QUALIFICATIONS OF GERALD T. SCHMITT**

**PRESENT OCCUPATION:**

Mr. Schmitt is a full-time real estate appraiser and consultant with GAR Associates, Inc. at 2399 Sweet Home Road, Amherst, New York. Mr. Schmitt has been appraising and selling real estate since 1986. Mr. Schmitt worked as a real estate salesperson first in the residential field and then in the commercial and industrial market of Western New York.

**EDUCATION:**

Bachelor of Arts - Economics  
State University of New York College at Buffalo - Graduated 1984  
Course Highlights: Financial/Managerial Accounting  
Statistical Application  
Computer & Statistical Analysis

Orchard Park Senior High School - Graduated 1976

**PROFESSIONAL EXAMS COMPLETED:**

New York State's Department of Transportation General Real Estate Appraisers Examination - 1994, Buffalo, New York.

New York State General Certification Exam, Buffalo, New York

**CERTIFICATIONS:**

New York State Certified General Real Estate Appraiser - Certificate No. 46000004719

**MEMBERSHIP AFFILIATION:**

Affiliate Member of the Appraisal Institute, MAI designation

**QUALIFIED AS EXPERT WITNESS BEFORE:**

New York State Supreme Court  
Federal Bankruptcy Court

**APPRAISAL COURSES ATTENDED AND SUCCESSFULLY COMPLETED:**

- The Appraisal Institute – Courses 400 and 420, "USPAP Update Course & Business Practice and Ethics" - completed and passed June, 2003, Amherst, NY
- HUD Map Appraisal Training, Department of Housing and Urban Development, 2000
- The Appraisal Institute - Report Writing and Valuation Analysis - Course 2-2, - completed and passed July, 1992, Tuscaloosa, Alabama
- The Appraisal Institute - Course SRPA, "Standards of Professional Practice, Part A" - completed and passed September, 1991, Blasdell, NY; completed and passed February, 1996, Amherst, New York

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- The Appraisal Institute - Course SRPA, "Standards of Professional Practice, Part B" - completed and passed September, 1991, Blasdell, NY; completed and passed February, 1996, Amherst, New York
- The Appraisal Institute Course 2-1, Case Studies in Real Estate Valuation, - completed and passed August, 1991, Tallahassee, Florida
- SREA Course 201 - Principles of Income Property Appraising, - completed and passed November, 1990, Buffalo, New York
- SREA Course 102 - Applied Residential Property Valuation, - completed and passed April, 1990, Buffalo, New York
- New York State Real Estate Salesperson Course, - completed and passed examination - 1986
- The Appraisal Institute - Appraisal Principles - Course I 110, - completed and passed April, 1993, Buffalo, New York
- The Appraisal Institute - Appraisal Procedure (R-2) - Course I 120, - completed and passed June, 1993, Buffalo, New York

**SEMINARS ATTENDED:**

Discounted Cash Flow Analysis  
Location: Amherst, New York

Tracking the Net Effective Rent  
Location: Ontario, Canada

Individual Condo Unit & Small Residential  
Income Property Appraisal Report  
Location: Rochester, New York

State of the Appraisal Profession & NYS  
Dept. of Transportation Acquisition Process  
Location: Williamsville, New York

Real Estate Conference 2000  
Location: Amherst, New York

Real Estate Trends and Valuation Issues  
Location: Ellicottville, New York

A Walking Tour of Downtown Buffalo  
Location: Buffalo, New York

Tax Certiorari Process & Appraisal Litigation  
Location: Buffalo, New York

Effects of the New Property Condition  
Disclosure on the Real Estate Transaction  
Location: Amherst, New York

Economic Prognosis of Cattaraugus  
County and Region  
Location: Ellicottville, New York

Marshall and Swift Cost Manual Seminar  
Location: Amherst, New York

**PROFESSIONAL TERRITORY COVERED:**

Mr. Schmitt has appraised property throughout the New York region, including the Counties of Erie, Niagara, Cattaraugus, Chautauqua, Albany, Allegany, Broome, Chemung, Genesee, Livingston, Monroe, Oneida, Onondaga, Ontario, Orleans, Oswego, Steuben, Tompkins, Wayne, and Wyoming. Mr. Schmitt has also appraised properties in portions of Pennsylvania.

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**PROPERTY TYPES APPRAISED:**

Included are a wide range of vacant land and improved commercial, retail, industrial and residential property types. Mr. Schmitt has experienced in eminent domain proceedings and has field experience in appraising direct and indirect damages along with an awareness of comparable and non-comparable damages.

**CLIENTS:**

Clients include a variety of lending institutions, mortgage brokers, municipalities, government agencies, the New York State Department of Transportation (Buffalo & Rochester regions), attorneys and private users.

**PREPARED AND PARTICIPATED IN APPRAISALS FOR:**

|   |                                   |
|---|-----------------------------------|
| Attorneys and Private Individuals           | Chase Manhattan Bank, N.A.        |
| Diocese of Buffalo                          | Insurance Companies               |
| Key Bank of Western New York, N.A.          | Liberty Business Credit Corp.     |
| HSBC Bank, N.A.                             | Fleet Bank                        |
| New York State Department of Transportation | Town of Amherst                   |
| Town of Cheektowaga                         | City of Buffalo                   |
| Lockport Savings Bank                       | City of Rochester                 |
| Met Life Capital                            | Banc One Mortgage Capital Markets |
| Citicorp Real Estate                        | Texas Commerce Bank               |
| OnBank and Trust Company                    | First National Bank               |
| Peoples Bank                                | G.M.A.C. Mortgage                 |
| Buffalo Enterprise Development Corporation  |                                   |

UNIQUE ID NUMBER

46000004719

State of New York  
Department of State

DIVISION OF LICENSING SERVICES

FOR OFFICE USE ONLY

Control  
No.

39810

PURSUANT TO THE PROVISIONS OF ARTICLE 66 OF THE  
EXECUTIVE LAW AS IT RELATES TO R.E. APPRAISERS.

EFFECTIVE DATE

| MO. | DAY | YR. |
|-----|-----|-----|
| 10  | 04  | 07  |

SCHMITT GERALD T.  
C/O G A R ASSOCIATES, INC  
2399 SWEET HOME RD  
AMHERST, NY 14228-2326

EXPIRATION DATE

| MO. | DAY | YR. |
|-----|-----|-----|
| 10  | 03  | 09  |

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A  
R. E. GENERAL APPRAISER

In Witness Whereof, The Department of State has caused  
its official seal to be hereunto affixed.

LORRAINE A. CORTES-YAZQUEZ  
SECRETARY OF STATE