

**GAR ASSOCIATES, INC.**  
**APPRAISAL QUALIFICATIONS OF:**  
**DAVID M. CARLON**

**PRESENT OCCUPATION:**

David M. Carlon is currently employed full-time with GAR Associates, Inc. as a State Certified General Appraiser. He performs tasks related to specific appraisal assignments for commercial, industrial, residential and vacant parcels, as well as manages the Government Services Division of the company. He has been employed with GAR since 1993.

**EDUCATION:**

Bachelor of Science - Finance and Accounting  
University of New Haven, West Haven, Connecticut  
Graduated, 1993

St. Joseph's Collegiate Institute, Kenmore, New York  
Graduated, 1989

**APPRAISAL COURSES:**

- \* Standards of Professional Practice and Ethics- 410/A and 420/B - October 1994
- \* R-1 Introduction to Real Estate Appraisal - September 1998
- \* R-2 Valuation Principles and Procedures - October 1998
- \* 310 - Basic Income Capitalization - November 1999 – Appraisal Institute
- \* 510 – Advanced Income Capitalization - 2003
- \* G3 – Applied Income Valuation – October 2004
- \* AQ1 – Fair Housing Lending & Environmental Issues – November 2004
- \* Various technical seminars presented by NYS Office of Real Property, the Appraisal Institute and other real estate agencies
- \* Continuing Education in 2005

**CERTIFICATIONS:**

New York State Certified General Real Estate Appraiser – Certificate No. 46-45365  
Expiration 6/19/09

**PARTICIPATED IN APPRAISAL ASSIGNMENT/PROJECTS IN OR FOR:**

|                    |                                     |
|--------------------|-------------------------------------|
| Erie County        | NYS Dept. of General Services (GSA) |
| Chautauqua County  | Dept. of Housing & Urban Dev. (HUD) |
| Cattaraugus County | Private Tax Assessment Cases        |
| Orleans County     | Divorce and Matrimonial Cases       |
| Niagara County     |                                     |
| Monroe County      |                                     |
| Ulster County      | Livingston County                   |
| Westchester County | Allegany County                     |
| Rensselaer County  | Stueben County                      |
| Saratoga County    | Broome County                       |
| Lewis County       | Franklin County                     |
| Jefferson County   | Essex County                        |
| Albany County      | Columbia County                     |
| Schenectady County | Dutchess County                     |
| Orange County      | Fulton County                       |

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**PARTICIPATED IN APPRAISAL ASSIGNMENT/PROJECTS IN OR FOR:**

(continued)

HSBC Bank  
First Niagara Bank  
JP Morgan Chase Bank  
Key Bank of New York  
Buffalo Savings Bank  
Evans Bank  
Charter One Bank  
Other Private Clients

**PROPERTY TYPES APPRAISED:**

Included are commercial, industrial, retail, residential and vacant land property types, along with mass appraisals and multi-family housing market studies.

Prepared cost segregation studies for all property types, including medical facilities, office parks, strip-malls, new and renovated office buildings, apartment complexes, manufacturing facilities, warehouse distribution facilities, and a number of other real estate development projects.

UNIQUE ID NUMBER

46000045365

State of New York  
Department of State

DIVISION OF LICENSING SERVICES

FOR OFFICE USE ONLY

Control  
No.

37662

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE  
EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS.

EFFECTIVE DATE

MO. | DAY | YR.

06 | 20 | 07

EXPIRATION DATE

MO. | DAY | YR.

06 | 19 | 09

CARLON DAVID M  
C/D CAR ASSOCIATES INC  
2399 SWEETHOME RD  
AMHERST, NY 14228

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-VAZQUEZ  
SECRETARY OF STATE