

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. 61859

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

EFFECTIVE DATE

MO.	DAY	YR.
10	04	11

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	13

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.

CESAR A. PERALES
SECRETARY OF STATE