



PROFESSIONAL QUALIFICATIONS OF SCOTT G. MCMULLIN, MAI

Real Estate Appraiser & Consultant

BUSINESS BACKGROUND

Maine Valuation Company. *(July, 2003 to present)* Partner of an independent commercial real estate appraisal, review and consulting firm providing a comprehensive range of professional valuation products and services throughout Maine. Mr. McMullin operates a satellite office in Scarborough, Maine.

Business Advisor Suite, LLC, Portland Maine. *(May, 2000 to July, 2004)* Creation, commercialization, and operation of an internet based business providing assistance to buyers of small services in the form of financial analysis, guidance through the qualitative part of due diligence, and the provision of purchase price parameters.

Valuation Consultant, Sole Proprietor, Portland, Maine. *(June, 1995 to December, 1997; January, 2002 to July, 2003)*

Cloudhawk, Inc., Portland, Maine. *(January, 1998 to January, 2002)* Providing management, ownership and valuation consultation on business and real estate regarding a variety of ownership, transition, litigation and tax issues. Mediator in valuation and ownership disputes. Providing informal board of advisor assistance to small business owners. Responsible for business development, project management and review, and valuation consultation.

Appraisal Associates, Portland, Maine. *(January, 1991 to February, 1995)* President and owner of a real estate appraisal and business valuation business, managing its 80% growth to 25 employees and \$2,000,000 revenues. Responsible for all day-to-day business management including human resources, production and systems. Shared responsibility of financial management, client contact and marketing, appraisal review, and training. Oversight of phased business reduction and ultimate sale.

McMullin Associates, Inc., Portland, Maine. *(February, 1982 to December, 1990)* Developed, owned and managed a real estate appraisal and business valuation business that grew to 10 employees and over \$600,000 sales. Totally responsible for all phases of the business. Merged into Appraisal Associates, Inc.

Appraisal Associates, Inc., Portland, Maine. *(June, 1975 to February, 1982)* Part Owner and appraiser of a commercial real estate appraisal and business valuation business. Shared responsibility for production, administration, client contact and marketing functions. Sold to start a new entity.

Desmond, Childs and Adams, Portland, Maine. *(November, 1973 to June, 1975)* Appraiser, financial analyst and consultant providing real estate appraisals of income producing, commercial and industrial properties; business valuations; and valuations of patents, patent applications, licenses, trademarks, contracts, formulas, secret processes and goodwill. Acquired a partial interest in the ownership breakup leading to the formation of Appraisal Associates, Inc.

SCOPE OF EXPERIENCE

Numerous appraisal & consulting assignments on a variety of property types throughout New England, including but not limited to:

- Retail Shopping Centers
- Hospitality Properties
- Residential Multi-Family Projects
- Mixed-Use Commercial Properties
- Office Buildings
- Industrial Properties
- Special Purpose Properties
- Elderly Care Facilities
- Automotive
- Restaurants
- Land/New Construction
- Recreational
- Institutional
- Strip, Neighborhood, Community;
- Hotels, Motels, Bed & Breakfast, Inns;
- Apartment Projects - Market & Subsidized;
- All types of Mixed-Use properties;
- Medical, Professional; Owner-Occupant & Investment Grade;
- Manufacturing, Warehouse, Distribution, Trucking Terminals, etc;
- Self-Storage, Churches, Airplane Hangers, etc;
- Nursing Homes, Boarding Homes, Assisted Living, etc;
- Dealerships, Car Wash, C-Stores w/ Gas, Parking Garages;
- Independent, Chain, and Franchise;
- Lots, Acreage, Subdivisions, Development Projects, land leases, etc;
- Golf Courses, Marinas, Summer Camps, Camp Grounds;
- Hospital MRI facilities, Schools, etc.



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CLIENT SERVICES & VALUATION PRODUCTS

The purpose of these valuation services typically involves: purchase and sale agreements; mortgage financing; collateral evaluation; estate settlement; ad valorem taxation; mediation/arbitration; valuation of leased fee/leasehold interests; insurable value/ replacement cost studies; feasibility, marketability, and highest and best use analyses for evaluation & planning purposes.

Client services and valuation products consist of Commercial Real Estate Appraisals and Reports; due diligence/research studies; and private consultation. Computer literacy in ARGUS, Word, and Excel, enhances the analytical and reporting service to clients. Professional service has been provided to numerous financial institutions, governmental agencies, insurance companies, corporations, lawyers, estates, and private individuals.

REAL ESTATE EDUCATION

- Masters of Business Administration, Harvard University, 1972 - focus on entrepreneurship and small business management.
- Bachelors of Industrial Engineer, Syracuse University, 1967
- Extensive on-going education in business related topics, valuation sciences, investment management, and basic technical areas.

PROFESSIONAL AFFILIATIONS

- MAI - The Appraisal Institute's senior real estate appraiser designation
- State of Maine Certified General Appraiser, License # CG 179
- State of Maine Real Estate Broker, License # DB903069

BUSINESS ACHIEVEMENTS IN THE APPRAISAL INDUSTRY

Since 1972, Mr. McMullin has enjoyed significant exposure to the business, legal and banking community through extensive business valuation and real estate appraisal activities throughout Maine, the northeast and other parts of the United States. Through such, he was constantly called upon to assist in resolving complicated issues regarding ownership, change of ownership, valuation, and management of a myriad of business and property types for litigation, IRS review, ownership, transfer, and financing. Mr. McMullin has obtained the highest professional appraisal accreditations; has been locally and nationally active in the expansion of the education and accreditation programs of professional organizations; has been published in a variety of national and state appraisal and legal publications; and has frequently appeared as an expert witness in court proceedings.

