



PROFESSIONAL QUALIFICATIONS OF JOAN M. ANTHONY, CPA

Real Estate Appraiser & Consultant

BUSINESS BACKGROUND

Maine Valuation Company. (*Partner, 1995 - present*) An independent commercial real estate appraisal, review and consulting firm providing a comprehensive range of professional valuation products and services throughout Maine. Ms. Anthony has provided valuations on a variety of commercial real estate properties, business enterprises, and intangible assets, ranging from \$100,000 to almost \$40,000,000 in value and is available for expert witness testimony. Joan is a principal of the firm and presently manages a satellite office in Freeport, Maine.

Appraisal Associates, Portland, Maine. (*Senior Commercial Appraiser, 1986 - 1995*) Provided feasibility studies, consulting services, and appraisal reports for purposes of litigation, eminent domain takings, estate planning, IRS review and financing. Ms. Anthony provided expert witness testimony and valuations on a variety of commercial real estate properties, business enterprises, and intangible assets, ranging from \$10,000 to almost \$20,000,000 in value. Appointed interim manager and senior review appraiser. Maine Valuation Company acquired the assets of Appraisal Associates in March of 1997.

Cummings Lamont & Associates, Kennebunk, Maine. (*Senior Accountant, 1983 - 1986*) Managed audit assignments and accounting operations for a variety of clients including municipalities and small to medium sized companies. Supervised and trained junior staff on the use of computers, income tax return preparation and audits. Appointed computer coordinator.

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
- Mixed-Use Commercial
- Office Buildings
- Industrial Properties
- Special Purpose
- Elderly Care Facilities
- Automotive
- Restaurants
- Land/New Construction
- Recreational
- Institutional
- Business Entities/Intangibles
- Strip, Neighborhood, Community, Outlet;
- Hotels, Motels, Bed & Breakfast, Inns;
- Apartment Projects - Market & Subsidized;
- All types of Mixed-Use properties;
- Medical, Professional; Owner-Occupant & Investor;
- Manufacturing, Warehouse, Distribution, Terminals;
- Self-Storage, Churches, Airplane Hangers, etc;
- Nursing Homes, Boarding Homes, Assisted Living, etc.;
- Dealerships, C-Stores w/ Gas, Parking Garages;
- Independent, Chain, and Franchise;
- Lots, Acreage, Subdivisions, Development, Leases, etc.;
- Golf Courses, Marinas, Ski Areas, Summer Camps;
- Hospital MRI facilities, Schools, etc.
- Wide Variety of Business Entities and intangible assets

CLIENT SERVICES & VALUATION PRODUCTS

The purpose of 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 Appraisals and Reports; due diligence/research studies; and private consultation. Computer literacy in ARGUS, Word, Excel, and QuickBooks enhances the analytical and reporting service to clients. Professional service has been provided to numerous financial institutions, governmental agencies, insurance companies, corporations, attorneys, estates, management of closely held corporations and businesses, and private individuals.



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REAL ESTATE EDUCATION


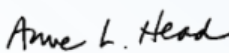
Joan M. Anthony is a cum laude graduate of the University of Southern Maine with a B.S. Degree in Accounting. Ms. Anthony also successfully completed most courses necessary for the MAI designation including Principles (1A-1), Procedures (1A-2), Cap A and B (1B-A & 1B-B), Standards (SPP), Case Studies (2-1), and Report Writing. She has also successfully completed all continuing education requirements of the American Institute of Certified Public Accountants and a number of valuation related courses given by either the AICPA and/or the American Society of Appraisers.

PROFESSIONAL AFFILIATIONS

American Institute of Certified Public Accountants
State of Maine Certified General Appraiser, Certification #: CG 365
State of Maine Certified Public Accountant, Certification #: CP1102

EXPERT WITNESS

Qualified as an expert witness in real estate valuation before Superior Court in Cumberland County, Maine and the York County Commissioners, Alfred, Maine. Also provided expert witness testimony before various Assessment Review Boards throughout Maine.

	State of Maine DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION OFFICE OF PROFESSIONAL AND OCCUPATIONAL REGULATION BOARD OF REAL ESTATE APPRAISERS
License Number CG365	
Be it known that	
JOAN M. ANTHONY	
has qualified as required by Title 32 MRSA Chapter 123 and is licensed as:	
CERTIFIED GENERAL APPRAISER	
ISSUE DATE December 14, 2017	 Commissioner
	EXPIRATION DATE December 31, 2018