



PROFESSIONAL QUALIFICATIONS OF JON B. WALES

Commercial 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. Mr. Wales is a Partner of the firm and presently manages a satellite office in Skowhegan, Maine.

Brav-Wales (*Owner 1989 - 1995*) A commercial real estate appraisal firm with experience in appraising and consulting throughout Maine. Mr. Wales performed commercial, industrial, retail, recreational and institutional properties for a variety of private, corporate, and banking clients as well as government agencies throughout Maine.

The Brav Agency (*Commercial Appraiser, 1988 - 1989*) An independent appraisal firm in operation for 20 years with experience appraising over 12,000 commercial, residential, public, and recreational properties. The Brav Agency performed appraisals for individuals, corporations, cities, towns, the State of Maine, and both for profit and non-profit entities.

The Wales Agency (*Owner, 1979 - 1989*) The company sold, leased, and provided opinions of value for residential and commercial properties throughout Somerset County.

Depositors Trust Company (*Loan Officer and Branch Manager, 1973 - 1979*) Mr. Wales managed the Skowhegan branch of the Depositors Trust Company as well as originated all types of consumer and commercial loans.

Commissioned Officer, United States Navy (*1968 - 1973*).

SCOPE OF EXPERIENCE

Numerous appraisal and consulting assignments on a variety of property types in Maine, including but not limited to:

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| • Health Care Facilities | Nursing Homes, Boarding Homes, Assisted Living Facilities, etc.; |
| • Hospitality Properties | Motels, Bed & Breakfast; |
| • Retail Shopping Centers | Strip, Neighborhood, Community; |
| • Recreational Facilities | Sporting Camps, Children's Camps, golf Course, Camp Grounds; |
| • Special Use Properties | Church, Bank, Laundromat, Mortuary, Self-Storage; |
| • Industrial Properties | Manufacturing, Warehouse, Distribution, Trucking Terminals, etc.; |
| • Automotive | Dealerships, Car Wash, C-Stores w/ Gas; |
| • Mixed-Use Commercial Properties | All types; |
| • Office Buildings | Medical, Professional; Owner-Occupant & Investment Grade; |
| • Restaurants | Independent and Franchise; |
| • Residential Multi-Family Projects | Apartment Projects - Market & Subsidized; |
| • Land/New Construction | Lots, Acreage, Subdivisions, Development Projects, etc. |

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 Real Estate Appraisals and Reports*; due diligence/research studies; and private consultation. Computer literacy in Excel, Word, and Argus, 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.

Mr. Wales has also qualified as an expert witness in Real Estate Valuation before Somerset County Superior Court, Franklin County Superior Court, Southern Kennebec County District Court, Somerset County District Court and Bankruptcy Court.



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REAL ESTATE EDUCATION

Jon B. Wales is a graduate of the University of Rochester with a B.A. Degree in Economics. He attended Thomas College taking real estate courses required for the real estate broker's license. Real estate courses successfully completed to date, as offered by the American Institute of Real Estate Appraisers and the Appraisal Institute are:

- . Real Estate Appraisal Principals
- . Basic Valuation Procedures
- . Capitalization Theory and Techniques, Part A
- . Capitalization Theory and Techniques, Part B
- . Case Studies in Real Estate Valuation
- . Valuation Analysis and Report Writing
- . Standards of Professional Practice, Parts A & B
- . Computer Assisted Investment Analysis
- . Litigation Valuation

Many seminars have also been attended including:

- . The Americans with Disabilities Act
- . Government Regulations
- . Advanced Income Capitalization
- . The Appraisal of Special Use Properties

PROFESSIONAL AFFILIATIONS

- . Maine Certified General Appraiser, #CG187

