

Professional Qualifications

H. Randolph Glennon, III, MAI, CRE, MBA

Past Employment

Eastern Appraisal & Consulting, Inc., Portland, ME. President, Appraiser/Advisor
R. L. Sawyer, Gorham, ME. Appraiser/Consultant
Union Mutual, Portland, ME. Senior Real Estate Analyst
Boston Financial Technology Group, Boston, MA. Vice President/Partner/Real Estate Analyst
Kuras and Company, Boston, MA. Real Estate Analyst/Consultant
Norman B. Watt, Realtors, Newton, MA. Broker

Education

Boston University, Boston, MA, M.B.A., Real Estate concentration
Hamilton College, Clinton, NY, B.A., French and English Literature
More than fifty seminars on real estate topics sponsored by the Appraisal Institute and various other professional and government organizations have been completed. In addition, the following key seminars, week or semester long Appraisal Institute, NCREIF, CRE, CCIM and Boston University Law real estate courses have been attended:

- Real Estate Law
- Real Estate Valuation
- Appraisal Principles
- 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
- Allocation of Business Enterprise and Real Estate Assets
- Land Subdivision Analysis
- Wetlands Valuation
- Easement Valuation
- Partial Interest Valuation
- Residential Valuation
- Litigation Valuation
- Detrimental Conditions
- Highest and Best Use: Market Analysis
- Advanced Sales Comparison and Cost Approaches
- Real Estate Investment Analysis
- Institutional Investor Valuations
- Advanced Appraisal Applications
- USPAP and all updates
- Business Practices and Ethics
- Appraisal Review
- Condemnation Appraising
- Detrimental Conditions

Professional Qualifications (Cont.)

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Professional Affiliations/Licenses

Member of The Counselors of Real Estate – CRE Designation #1786
Member of the Appraisal Institute - MAI Designation #7681
Past President, Treasurer, Secretary, Admissions Chair - Appraisal Institute, Maine Chapter
Member of National Experience Review Panel - Appraisal Institute
Past Member of National General Appraiser Council, Admissions Committee Reg. Dir. – Appraisal Institute
Licensed and Certified General Appraiser: CG # 81
National Association of Realtors – Affiliate member
Real Estate Broker – Former Boston, MA license

Expert Witness Testimony

Testified as an expert witness before many courts and review boards, including: York County Superior Court; Androscoggin County Superior Court; Kennebec County Superior Court; Cumberland County Commissioners; Cumberland County Superior Court; Lincoln County Commissioners; U.S. Bankruptcy Court; and U. S. Tax Court (Boston). Also experienced in bi-lateral mediation as alternative to litigation.

Teaching and Publications

Workshops and seminars on appraisal topics for Appraisal Institute and Maine Bar Association.
Various articles on appraisal topics for New England Real Estate Journal.

Professional Experience

Employed for entire career in the field of real estate as an appraiser, analyst, counselor, syndicator, and broker for a number of public and private organizations, partnerships, and individuals. Assignments have involved the valuation and evaluation of fractional or entire interests in office, retail, industrial, residential, hospitality, medical, recreational, contaminated, and easement encumbered improved properties and all types of vacant land. Investments grade, special purpose and unique properties are specialties of the firm. Have conducted market, marketability, feasibility, ad valorem, impact, and work-out studies, as well as business valuations. The function of these assignments has been to assist clients in project planning, development, financing, tax assessment, management, performance evaluation, insurance, eminent domain, litigation, estate settlement, transfer of ownership and mediation. Experience has included the evaluation of acquisitions and marketing of debt and equity investments made by individuals, corporations, and financial institutions. Local, regional, and national clients have included corporations, partnerships, financial institutions, builders, developers, brokers, attorneys, accountants, land trusts, housing authorities, municipalities, state and federal agencies, amongst others. Gained significant management experience as President of multi appraiser/consultant firm with overall responsibility for business generation, production, personnel, education, mentoring, computer technology and quality control.

Personal Experience and Interests

Avid worldwide hiker and mountaineer for more than twenty-five years. Single season “End-To-Enders” on 2,000 mile Appalachian Trail. Member of American Alpine Club and Appalachian Mountain Club. Youth group outdoor adventure leader. Married, with two grown children.

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Military Service

United States Army. Completed infantry, paratrooper, and Special Forces Reconno Courses (first in class). Led long range reconnaissance patrols (LRRP) for U.S. Intelligence. Honorably discharged.

Professional Service Purposes and Experience

Mr. Glennon is currently President and sole owner of Eastern Appraisal & Consulting, Inc. The firm has provided valuation and consulting services related to all forms of real estate since 1975. Assignment functions, property types, clients and sample assignments are summarized in the following exhibits.

Assignment Functions

Appraisal Review & Counseling	Insurance
Asset Management	Intangible Value
Business Value	Investment Analysis
Buy - Sell Agreements	Land Subdivision
Consulting	Lease Negotiations
Contamination Loss	Litigation
Court Testimony In Many Venues	Location Analysis
Development Analysis	Market Analysis
Easements	Marketability Analysis
Eminent Domain	Mediation
Estate Settlement and Taxes	Municipal Consulting
Feasibility Analysis	Partitioning
Financing	Purchase/Sale
Fractional Interest	Site Selection or Assemblage
Highest and Best Use Analysis	Tax Appeals and Defense
Impact Analysis	Transfer of Ownership

Property Types

Agricultural	Medical Offices
Air Rights	Mills
Amusement Parks	Mixed Use
Camps/Campgrounds	Office Buildings
Condominiums	Parking Garages
Contaminated Land or Bldgs	Race Tracks
Development Land	Rental Apartments
Easements	Residences
Ecological/Scenic/Recreation Land	Resorts
Educational	Restaurants
Electric Generation Plants	Retail Stores
Ferry Terminals	Service Stations
Fitness and Recreation Centers	Shopping Centers
Gravel Pits & Quarries	Ski Areas
Hospitals	Special Purpose
Industrial- All Types	Unique Properties
Marinas & Wharves	Waterfront
Lodging & Hospitality	Wetlands and Submerged Land

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Clients

Attorneys Banks Brokers Developers Federal Agencies Finance Authorities Housing Authorities Insurance Companies	Individuals Internal Revenue Service Municipalities Partnerships Property Managers State Agencies Trusts & Partnerships U. S. Forest Service U.S. Dept. of Justice
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Sample of Assignments

<u>Sample Property Types</u>	<u>Location</u>	<u>Client</u>	<u>Purpose</u>
Waste To Energy Plant	Portland	UNUM	Impact study, litigation
Orthopedic Hospital	Portland	Orthopedic Associates	Financing
Office Building: 175,000 SF	Portland	Equitable Life	Financing
Island Estates	Throughout Maine	Law firms & families	Sale, gift, easement
Elderly Care Facility	Westbrook	MSHA	Financing
Country Club	Falmouth	Maine National Bank	Financing
B & G Camps and Lake	Harrison	Jensen, Baird	Ad Valorem
Raceway Mixed Use Complex	Lewiston	Fleet Bank	Financing & Litigation
Inn By The Sea Resort	Cape Elizabeth	Union Federal Savings	Financing
Amusement Park	Old Orchard Beach	RECOLL	Asset Value
Church/Community Center	Portland	Casco Bank	Financing
International Ferry Terminal	Bar Harbor	City of Bar Harbor	Ad Valorem
University Campus	Lewiston	U. Maine System	Sale Price
Saco Heath Peat Bog	Saco	Nature Conservancy/DEP	Sale Price, Business Value
Submerged Land: Marina	Portland	MDOC \ A.G.	Eminent Domain
Oceanfront Acreage	Throughout Maine	Various law firms	Ad Valorem
Timberland	Diverse	HTRG	Asset Valuation
Contaminated Properties	Various	Attorneys & MDEP	Litigation
Oxford Plains Speedway	Oxford	FDIC	Financing
Air rights	Maine Airports	Various	Eminent Domain
Dam/hydro Electric Facility	Veazie	Town of Veazie	Ad Valorem
SF Regional Mall: 450,000 SF	Presque Isle	City of Presque Isle	Ad Valorem

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Residence: 14,000 SF	Greater Portland	The Boston Company	Financing
Bath Bridge Air Rights	Bath	MDOT	Eminent Domain
International Paper Mill	Jay	Town of Jay	Ad Valorem
Office Building: 280,000 SF	Greater Portland	Pleasant Hill Development	Asset planning
Appalachian Trail Corridor	Rangeley	U.S. Dept. of Justice	Eminent Domain
Subsidized Elderly Housing:	Saco	Saco and Biddeford Savings	Financing
Weapons Plant: 425,000 SF	General Dynamics	Saco	Asset Valuation
Waterfront land and camps	Baxter State Park	Maine Attorney General	Litigation
Outpatient Cancer Hospital	EMMC	City of Brewer, ME	Ad Valorem