

MICHAEL J. ACQUARO-MIGNOGNA, MAI, SRA, AI-GRS

APPRAISER QUALIFICATIONS

Current Position

Principal and co-founder of Mid-Atlantic Valuation Group, Inc.; York and Wayne, PA

Work Experience

July 2004 to June 2006 - Principal

Sockler Mignogna DiLello Realty Group Pennsylvania, Inc.; Wayne, Pennsylvania

July 2001 to June 2004 - Principal

Sockler Mignogna DiLello Realty Group, Inc.; Ewing, New Jersey

January 2000 to June 2001 - Principal

Carduner, Sockler & Mignogna Realty Advisors, Inc.; East Windsor, New Jersey

February 1996 to December 1999 - Vice President

Carduner & Sockler Realty Advisors, Inc.; East Windsor, New Jersey

July 1993 to January 1996 - Regional Manager

Ratcliffe, Cali, Duffy, Hughes (RCDH) & Company; Philadelphia, Pennsylvania

January 1987 to July 1993 - Vice President, Appraisal Services

Legg Mason Realty Group; Philadelphia, Pennsylvania

Appraisal and Real Estate Certificates and Licenses

Certified General Real Estate Appraiser, Commonwealth of Pennsylvania #GA000159L

Certified General Real Estate Appraiser, State of New Jersey #42RG00153400

Certified General Real Property Appraiser, State of Delaware #X1-0000525

Licensed Real Estate Broker, Commonwealth of Pennsylvania #RM421884

Education

Bachelor of Arts Degree - 1984

University of Pennsylvania, Philadelphia, Pennsylvania

Major: Music

Appraisal Institute Courses and Exams Successfully Completed

Real Estate Appraisal Principles - Course 1A1, July 1985

Basic Valuation Procedures - Course 1A-2, August 1985

Residential Valuation - Course 8-2, November 1985

Standards of Professional Practice - Course 2-3, March 1986

Capitalization Theories and Techniques - Course 1B/A, October 1986

Capitalization Theories and Techniques - Course 1B/B, December 1986

Case Studies in Real Estate Valuation - Course 2-1, March 1987

Valuation Analysis and Report Writing - Course 2-2, July 1988

General Comprehensive Exam, February 1993

Review Theory - General, May 2014

Valuation of Conservation Easements, April 2015

Other Courses and Seminars Completed

Temple University Real Estate Institute; Philadelphia, Pennsylvania

Real Estate Fundamentals

Real Estate Law

Real Estate Practices

Commercial Real Estate

Real Estate Finance

Real Estate Development

Other Courses and Seminars Completed (cont.)

Appraisal Institute (list not all-inclusive)

Hotel/Motel Valuation Seminar, June 1992
Rates, Ratios and Reasonableness, October 1993
Discounted Cash Flow Analysis, October 1993
Appraisal of Retail Properties, February 1995
Market Extractions - Income Properties, November 1995
Standards of Professional Practice, Parts B and C, October 1996
Appraisal Office Management, July 1997
Internet Search Strategies for Real Estate Appraisers, March 1998
Valuation of Non-Realty Interests, January 1999
Acquiring and Managing Market Data, March 1999
Standards of Professional Practice, Part C, June 1999, December 2001
License Law, Fair Housing & Related Legal Issues, March 2002
Capitalization Theory and Techniques, April 2002
Feasibility Analysis, Market Value & Investment Timing, October 2002
Analyzing Distressed Real Estate, December 2005
Mortgage Fraud and Predatory Lending, April 2008
Evaluating Commercial Construction, May 2008
Appraisal of Special Purpose Properties, April 2010
PA Assessment Law and Procedures, Periodically through May 2011
Litigation Skills for the Appraiser, October 2011
Advanced Spreadsheet Modeling for Valuation Applications, May 2013
Supervisory Appraiser/Trainee Appraiser Course, February 2015
Business Practices and Ethics, December 2007, November 2012, February 2017
NJ State Appraisal Regulations, March 2017
Uniform Appraisal Standards for Federal Land Acquisitions, October 2018
PA Appraisal Statutes, Regulations and Board Policies, Biennially through April 2019
DE State Appraisal Regulations, Biennially through September 2019
National USPAP Update Course, Biennially through February 2020
Rural Area Appraisals: FHLMC Guidelines and Property Eligibility Requirements; March 2020
Subdivision Valuation; June 2020

Testimony

Board of Revision of Taxes; Philadelphia, Pennsylvania
Board of Assessment Appeals, Pennsylvania Counties of Berks, Bradford, Bucks, Carbon, Chester, Clearfield, Cumberland, Dauphin, Delaware, Franklin, Greene, Lancaster, Luzerne, Montgomery, Schuylkill, York
Gloucester County, New Jersey - Board of Assessment
Monroe Township, Middlesex County, New Jersey - Zoning Board
South Brunswick Township, Middlesex County, New Jersey - Planning Board
Tredyffrin Township, Chester County, Pennsylvania - Board of Supervisors
Condemnation Board of View; Delaware County, Pennsylvania
Pennsylvania Court of Common Pleas; Counties of Centre, Chester, Lancaster, Lebanon
U.S. Bankruptcy Court; Delaware District
U.S. District Court; Middle District of Pennsylvania
U.S. Tax Court; Philadelphia, PA

Professional Designations

MAI Membership Designation of the Appraisal Institute (received 1993)
SRA Membership Designation of the Appraisal Institute (received 2020)
AI-GRS Membership Designation of the Appraisal Institute (received 2014)

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APPRAISER QUALIFICATIONS, CONTINUED

Committees and Appointments

Appraisal Institute

Chair and Member, Various Review & Counseling and Experience Review Committees
Experience Review Screener
Leadership Development and Advisory Council; 2010, 2012
Region VI (PA, NJ, DE, MD, DC Chapters)
Third Director, 2016; Financial Officer, 2016-2017
Vice Chair, 2017-2018; Chair, 2019-2020
Professional Liability Insurance Program Committee; 2018-2020 (Chair, 2019-2020)
Audit Committee; 2020-2021
National Board of Directors, One of the Directors, 2017-2021

Philadelphia Metropolitan Chapter of the Appraisal Institute

Board of Directors, 2007-2009; Secretary, 2010
Treasurer/Finance Chair, 2011; Vice President/Regional Representative, 2012
President, Public Relations Comm. Chair, Government Relations Comm. Member, 2013
Regional Representative, Nominating Committee Chair, 2014
Government Relations Committee Chair, Regional Representative, 2015

Published Articles and Other

"Philadelphia's 'Actual Value Initiative' Falls Short on Updating Tax Assessments," *Mid Atlantic Real Estate Journal*, Volume 25, Issue 7 (April 12-25, 2013)
"Changes in Real Estate Valuation Proposed in Harrisburg," *AAP Journal* (Assessors' Association of Pennsylvania), Volume 10, Issue 4 (Fall 2013)
Panelist, "Valuation Trends;" Central Penn Business Journal's Real Estate & Development Symposium; Hershey, Pennsylvania (September, 2013)
Judges Panel, Villanova Real Estate Challenge (Undergraduate Development Case Team Competition); Philadelphia, Pennsylvania (2013-2018)

Seminars Presented

"Real Estate Valuations: The Approaches, Rules & Litigation Strategies;" With Bert M. Goodman, Esq. and Randy L. Varner, Esq.; For the Pennsylvania Bar Institute's 15th Annual Real Estate Institute; Philadelphia, Pennsylvania (December, 2011)
"Understanding the Real Estate Tax Assessment Process;" With Bert M. Goodman, Esq., Randy L. Varner, Esq., and Timothy J. Horstmann, Esq.; McNees Wallace & Nurick Business Breakfast Briefing; Lancaster, Pennsylvania (January, 2012)
"Assessment Law and Procedure" - Appraisal segment; Pennsylvania Bar Institute; Pittsburgh, Mechanicsburg and Philadelphia, Pennsylvania (June-July, 2018)
"Property Rights and Valuation" - Northeast New Jersey Chapter of the Appraisal Institute, Winter 2019 Conference; Saddle Brook, New Jersey (December, 2019)