

MICHAEL J. ACQUARO-MIGNOGNA, MAI

APPRAISER QUALIFICATIONS

Current Position

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

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 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 Estate Appraiser, State of Maryland #10461

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

Licensed Real Estate Broker, Commonwealth of Pennsylvania #RM419567 (Inactive)

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

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

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APPRAISER QUALIFICATIONS, CONTINUED

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
National USPAP Update Course, Periodically through October 2010
PA Appraisal Statutes, Regulations and Board Policies, Periodically through March 2009
Business Practices and Ethics, December 2007
PA Assessment Law and Procedures, Periodically through April 2008
Mortgage Fraud and Predatory Lending, April 2008
Evaluating Commercial Construction, May 2008
Appraisal of Special Purpose Properties, April 2010

Testimony

Board of Revision of Taxes; Philadelphia, Pennsylvania
Board of Assessment Appeals, Pennsylvania Counties of Bradford, Bucks, Chester, Cumberland, Dauphin, Delaware, Franklin, Luzerne, Montgomery
Gloucester County, New Jersey - Board of Assessment
Monroe Township, Middlesex County, New Jersey - Zoning Board
South Brunswick Township, Middlesex County, New Jersey - Planning Board
Court of Common Pleas; Lebanon County, Pennsylvania
U.S. Bankruptcy Court; Delaware District

Committees and Appointments

Appraisal Institute
Chair and Member, Various Review & Counseling Committees
Chair and Member, Various Experience Review Committees
Experience Review Screener
Leadership Development and Advisory Council, 2010
Philadelphia Metropolitan Chapter of the Appraisal Institute
Board of Directors, 2007-2009; Secretary, 2010

Professional Designations

Member of the Appraisal Institute, MAI; member number 10015