

NATALIE E. MANCHOROVA
APPRAISER QUALIFICATIONS

Current Position

Senior Appraiser with Mid-Atlantic Valuation Group, Inc.; York, Pennsylvania

Work Experience

July 2005 - 2006 Senior Commercial Appraiser
Mid-Atlantic Appraisals; York, Pennsylvania
Oct 1999 - July 2005 - President and Senior Commercial Appraiser
Capital Region Appraisals, Harrisburg, Pennsylvania
Mar 1996 - Oct 1999 - Associate Appraiser
The Appraisal Firm, Inc.; Middletown, Pennsylvania
Mar 1993 - Aug 1994 - Associate Residential Appraiser
D.C. Perna & Associates, Inc.; Allentown, Pennsylvania

Appraisal Certificates and Licenses

Certified General Appraiser, State of Pennsylvania #GA-001634-L
Approved FHA Appraiser
Environmental Property Risk Assessor (currently awaiting certification)
Pennsylvania Real Estate Salesperson (currently in escrow)

Education

Bachelors of Science in Accounting - 1991
West Chester University, West Chester, Pennsylvania
Major: Accounting

Appraisal Institute Courses Successfully Completed

Standards of Professional Practice (USPAP), Part A - Course 410
Standards of Professional Practice, Part B - Course 420
Standards of Professional Practice, Part C - Online Course 430
Advanced Income Capitalization - Course 510
Highest & Best Use and Market Analysis - Course 520
Advanced Sales Comparison and Cost Approaches - Course 530
Narrative Report Writing - Course 540
Advanced Applications - Course 550
The Appraiser as Expert Witness - Course 700
Standards of Professional Practice (USPAP) Update

Other Courses and Seminars

Appraising FHA Properties
Residential Construction
Residential Appraising Using Cost & Income Approaches
Fair Housing Law
Advanced Appraisal Applications

NATALIE E. MANCHOROVA
APPRAISER QUALIFICATIONS, CONTINUED

Basics of Residential Appraising & Sales Comparison - NAIFA
Condemnation Appraising - NAIFA
Introduction to Income Property Appraising - NAIFA
Appraising the Tough Ones, Applied Techniques for Appraising Complex Properties - Education Division of Don Paul Shearer, Inc.
Financial Analysis of Income Properties - NAIFA Course 401
Introduction to Commercial Investment Real Estate Analysis - CCIM
Techniques of Yield Capitalization - NAIFA
Principles & Practices Environmental Risk Screening & Report - NAERA 101 & 102
Phase I Environmental Site Assessment - NAERA Course 301& 302
Case Studies: Commercial Highest and Best Use - Vincent Dowling, MAI, Presented by the Philadelphia Metropolitan Chapter of the Appraisal Institute
Appraising Shopping Centers - Appraisal Institute
Partial Valuation-Divided - Presented by the Central Pennsylvania Chapter of the Appraisal Institute
Appraising Nursing Homes - Online Appraisal Institute
Partial Valuation-Undivided - Presented by the Central Pennsylvania Chapter of the Appraisal Institute
Separating Intangible Business Value from Real Estate - David Lennhoff, MAI, Presented by the Central Pennsylvania Chapter of the Appraisal Institute
Rates and Ratios: Making Sense of GIMs, OARs and DCF - Ken Lusht, MAI, Presented by the Central Pennsylvania Chapter of the Appraisal Institute
Hotel Appraisal Issues on the East Coast - John W. O'Neill, MAI, Presented by the Central Pennsylvania Chapter of the Appraisal Institute
Appraisal Independence, What Appraisers and Bankers Need to Know to Comply with New Regulatory Guidelines and Procedures - Telephone Briefing, Presented by the American Bankers Association and Appraisal Institute
Pennsylvania Assessment Laws and Procedures - Presented by the Central Pennsylvania Chapter of the Appraisal Institute
Evaluating Commercial Construction - James C. Canestaro, AIA, AICP, Presented by the Central Pennsylvania Chapter of the Appraisal Institute
Subdivision Valuation - Vincent Dowling, MAI, Presented by the Central Pennsylvania Chapter of the Appraisal Institute
Appraising Non-Conforming Uses - Vincent Dowling, MAI, Presented by the Central Pennsylvania Chapter of the Appraisal Institute, April 2005
Tax Free Like Kind Exchanges (Under IRC Section 1031)—Presented by Lowell R. Gates, Esquire, August 2005
Appraisal Scope of Work: Burden or Blessing? - Telephone Briefing, Presented by the American Bankers Association and Appraisal Institute
Introduction to Eminent Domain, Presented by the Central Pennsylvania Chapter of the Appraisal Institute
Expert Witness Testimony - Presented by the Central Pennsylvania Chapter of the Appraisal Institute
Hotel Appraising, New Techniques for Today's Uncertain Times - Steve Rushmore, MAI, FRICS, CHA; Central Pennsylvania Chapter of the Appraisal Institute

Testimony

Board of Assessment Appeals (Pennsylvania)
Cumberland and Dauphin Counties

Pennsylvania Court of Common Pleas
Lebanon

Committees and Appointments

Director, Appraisal Institute, Central Pennsylvania Chapter Board of Directors, 2003-2005
Chairman Education Committee, Appraisal Institute, Central PA Chapter, 2005-2006
Chair Internal Audit Committee, Appraisal Institute, Central Pennsylvania Chapter, 2004-2005
Vice Chairman of the Greater Harrisburg Board Realtors Appraisal Committee, 2002-2003

Professional Affiliations

General Associate Member of the Appraisal Institute
Associate Member of Pennsylvania Board of Realtors
Associate Member of Greater Harrisburg Board of Realtors (GHAR)
Associate Member of Realtor Association of York & Adams Counties (RAYAC)
Member of the GHAR Appraisal Committee