

Appraiser Qualifications

JOSH L. ROSEN, MAI

Education: The University of Florida, Gainesville, Florida. School of Business Administration.
Major in Real Estate and Urban Analysis. Awarded degree of Bachelor of Business Administration, May 1983.

Affiliations: MAI Designation (No. 11800) awarded by the Appraisal Institute in 2001.
State-Certified General Real Estate Appraiser, State of Florida, License Number RZ395, May 1990.

Experience: Appraised various types of properties, including:

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| Office Buildings | Hotels and Motels | Office Condominiums |
| Warehouses | Amusement Park | Service Stations |
| Shopping Centers | Golf Courses | Marinas |
| Apartment Bldgs. | Industrial Buildings | Special Purpose Facilities |
| Restaurants | Vacant Land | Churches and Synagogues |
| Residences | Residential Condominiums | Dockominiums |

Vice President/Principal, **Waronker & Rosen, Inc.**, Miami, Florida, from 1987 to present

Appraiser, **Property Consultants, Inc.**, Miami, Florida, from 1983 to 1987.

Course Work: Appraisal Institute:

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| Course 1A-1 | <i>Real Estate Appraisal Principles</i> |
| Course 1A-2 | <i>Basic Valuation Procedures</i> |
| Course 1B-A | <i>Capitalization Theory and Techniques, Part A</i> |
| Course 1B-B | <i>Capitalization Theory and Techniques, Part B</i> |
| Course 2-1 | <i>Case Studies in Real Estate Valuation</i> |
| Course 2-2 | <i>Report Writing and Valuation Analysis</i> |
| Courses 410, 420 & 430 | <i>Standards of Professional Practice, Parts A, B & C</i> |
| Litigation Valuation | |
| Appraising Non-Conforming Uses | |
| Partial Interest Valuation – Undivided | |
| Appraising Distressed Commercial Real Estate | |
| Hotel Appraising – New Techniques for Today’s Uncertain Times | |
| Fundamentals of Separating Real and Personal Property from Intangible Business Assets | |
| Evaluating Commercial Construction | |
| Redefining the Appraisal and its Role in an Evolving Banking Environment | |

Other: Past Regional Representative for Region X of the Appraisal Institute
Past Director of the South Florida Chapter of the Appraisal Institute