Qualifications of

Robert J. Bovasso, Jr., MAI, CTA, SCGREA

MAI Member of the Appraisal Institute Certified Tax Assessor, State of New Jersey Certified General Real Estate Appraiser, State of New Jersey

EDUCATIONAL BACKGROUND

Saint Peter's College, Jersey City, New Jersey School of Business Administration Bachelor of Science Degree, 1986 Marketing/Economics

In addition to completing all educational and experience requirements for MAI membership, numerous real estate appraisal seminars and courses have been taken through the Appraisal Institute and New York University School of Continuing Education.

PROFESSIONAL AFFILIATIONS

MAI Member of the Appraisal Institute, Chicago, Illinois. Admitted to membership in November 2000 - MAI Member Number 11,658.

Certified Tax Assessor (CTA), State of New Jersey (1989)

Certified General Real Estate Appraiser, State of New Jersey (SCGREA) (42RG00023600), New Jersey (1992)

Princeton Conference Committee Chairman 2004 - Metro New Jersey Chapter of the Appraisal Institute.

Program Committee Chairman 2002 - Metro New Jersey Chapter of the Appraisal Institute.

Member of the 2002-2004 Board of Directors - Metro New Jersey Chapter of the Appraisal Institute.

Member of the 2000, 2001 & 2003 Princeton Conference Committee - Metro New Jersey Chapter of the Appraisal Institute.

Member of the 1999, 2000 & 2001 Public Relations Committee - Metro New Jersey Chapter of the Appraisal Institute.

PROFESSIONAL EXPERIENCE

Active in real estate appraisal and consultation since 1986 throughout New Jersey. Vice President, senior real estate appraiser and consultant with the firm of Cooney Bovasso Realty Advisors, Inc., located at 100 Plaza Center in Secaucus, New Jersey. Formerly employed as a senior real estate appraiser and analyst with Midlantic Bank, NA, Edison, New Jersey. Also employed as a senior appraiser with The Howard Savings Bank, Livingston New Jersey, and as a staff appraiser with the firm Appraisal Consultants Corp., Livingston, New Jersey.

Appraisal experience includes office, retail, motels, industrial, multi-family, mixed-use, 1-4 family residential and special purpose properties. Assignments have involved market analysis, feasibility studies, as well as market valuations for mortgage, condemnation, acquisition, estate planning and property tax purposes. Qualified expert witness before the State Tax Court of New Jersey, the Superior Court of New Jersey and the Passaic, Ocean and Mercer County Boards of Taxation.