

QUALIFICATIONS OF AUGUST K. SEMPLE
MULTIFAMILY VALUATIONS, LLC
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EDUCATION

Kean University, Bachelor of Arts, Political Science, *magna cum laude*, 1985
Union County College, Associate of Arts, Criminal Justice, 1982

APPRAISER CERTIFICATION

Delaware: Certified General Real Property Appraiser, X1-0000411
Maryland: Certified General Appraiser, 04-27972
New Jersey: Certified General Appraiser, 42RG00209300
Pennsylvania: Certified General Appraiser, GA001349L

SPECIALIZED APPRAISAL EDUCATION

American Institute of Real Estate Appraisers (AIREA) Course 1A-1 - Real Estate Appraisal Principles, 1985
Society of Real Estate Appraisers (SREA) Course 101 - Introduction to Appraising Real Property, 1987
Society of Real Estate Appraisers (SREA) Course 102 - Applied Residential Property Valuation, 1988
American Institute of Real Estate Appraisers (AIREA) Course 1A-2 - Basic Valuation Procedures, 1988
American Institute of Real Estate Appraisers (AIREA) Course 1BA - Capitalization Theory and Techniques, 1989
American Institute of Real Estate Appraisers (AIREA) Course 1BB - Capitalization Theory and Techniques, 1989
Appraisal Institute - Standards of Professional Practice, Parts A and B, April 1991
Appraisal Institute - Standards of Professional Practice, Part A, Course 410, April 1997
Appraisal Institute - Standards of Professional Practice, Part C, Course 430, November 1998
Appraisal Institute - Market Makers Seminar, September 21, 2000
Appraisal Institute - Section 8/HUD: Rent Comparability Studies, April 25, 2001
Appraisal Institute - Real Estate Fraud: The Appraiser's Responsibilities and Liabilities, October 18, 2001
Appraisal Institute - Course 400, 7-Hour National USPAP Update Course, February 13, 2003
Appraisal Institute - Rates and Ratios: Making Sense of GIMs, OARs, and DCF, April 4, 2003
Appraisal Institute - Course 420, Business Practices and Ethics, May 5, 2004
Appraisal Institute - Course 410, 15-Hour National USPAP Course, February 11-12, 2005
Appraisal Institute - Course 400, 7-Hour National USPAP Update Course, February 23, 2005
Appraisal Institute - Course 520, Highest & Best Use and Market Analysis, June 8-17, 2006
Appraisal Institute - 7-Hour National USPAP Update Course, November 2, 2007
Appraisal Institute - Using Your HP12C Financial Calculator, December 11, 2007
Appraisal Institute - 7-Hour National USPAP Update Course, March 19, 2009
Appraisal Institute - Apartment Appraisal, Concepts & Applications, May 1-31, 2009
Appraisal Institute - Legislative, Regulatory and Judicial Update, June 18, 2009
Appraisal Institute - Business Practices and Ethics, December 1, 2009
Appraisal Institute - Advanced Sales Comparison & Cost Approaches, April 19-24, 2010
Appraisal Institute - 7-Hour National USPAP Update Course, April 28, 2011
HUD Office of Multifamily Housing Development & Eastern Lenders Association-MAP Training, March 5-7, 2012
Appraisal Institute - General Report Writing and Case Studies, October 3-6, 2012
Appraisal Institute - 7-Hour National USPAP Update Course, April 25, 2013
Appraisal Institute - 2-Hour PA State Regulations Course, April 25, 2013
Appraisal Institute - Delaware State Rules and Regulations, September 12, 2013
Appraisal Institute - Advanced Concepts and Case Studies, November 11-16, 2013
Appraisal Institute - 7-Hour National USPAP Update Course, 2014-2015 Edition, April 3, 2014
Appraisal Institute - Federal & State Policy Issues Impacting Appraisers, June 26, 2014
Appraisal Institute - General Demonstration Report Writing, July 15, 2014
Appraisal Institute - 2-Hour PA Rules and Regulations Course, April 16, 2015
Appraisal Institute - Phila. Metro Area/Tri-State Real Estate Economy: Strengths & Weaknesses, August 6, 2015
Appraisal Institute - Delaware Council on R.E. Appraisers, License Law and Regulations, September 15, 2015
Appraisal Institute - Data Verification Methods, October 16, 2015
Appraisal Institute - Forecasting Revenue, December 2, 2015
Appraisal Institute - FHA Appraising for Valuation Professionals, December 15, 2015
Appraisal Institute - Analyzing Operating Expenses, December 20, 2015
Appraisal Institute - 7-Hour National USPAP Update Course, 2016-2017 Edition, March 21, 2016
Appraisal Institute - Online Business Practices and Ethics, May 26, 2016

PROFESSIONAL AFFILIATIONS

Candidate for Designation, Appraisal Institute

HISTORY OF EMPLOYMENT

Owner/Principal, Multifamily Valuations, LLC; Springfield, PA 1/2015 - Present

Senior Appraisal Associate, Robert D. Wright, MAI – Multifamily Valuations; Springfield, PA 2/92 – 12/2014

Staff Appraiser, Citicorp Mortgage Corporation; Princeton, NJ 11/89 - 2/92

Residential Appraiser, Anchor Savings Bank, FSB; Elmwood Park, NJ 2/88 - 11/89

Real Estate Appraiser, City Appraisal Services, Inc.; Union, NJ 3/86 - 2/88

Legal Review Representative, CityFed Mortgage Company, Somerset, NJ 2/85 - 3/86

TYPES OF APPRAISAL ASSIGNMENTS

Apartments (Narrative, Fannie Mae/DUS, Freddie Mac, HUD)

Real Estate Market Analysis

Rent Comparability Studies

PARTIAL LIST OF CLIENTS AND FINANCIAL INSTITUTIONS SERVED

AGM Financial Services

AIMCO

Arbor National Commercial Mortgage, LLC

ARCS Commercial Mortgage Co., LP

Bank of America

Berkadia Commercial Mortgage LLC

Borger Management

Bulls Capital Partners

Capital One Multifamily Finance, LLC

Capmark Finance

Century Corporation

Centerline Capital Group

CT Management

ColumbiaNational Real Estate Finance

Customers Bank

CW Funding LLC

DC Dept. of Housing and Community Dev.

DC Development Corporation

Deutsche Bank Berkshire Mortgage

Dittmar Company

Dorman & Wilson, Inc.

Edgewood Management

Eichler Fayne & Associates

Enterprise Mortgage Investments

FannieMae

Federation Housing

Freddie Mac

GMAC Commercial Mortgage Corporation

Green Park Financial

Greystone Servicing Corporation

Hampden Park Capital, LLC

HOC of Montgomery County, MD

Investors Bank

BG Associates

KeyCorp Real Estate Capital Markets

Lancaster Pollard

Links Mortgage

Love Funding

M&T Realty Capital Corporation

Maryland Housing Fund

Mid-City Financial Corp.

National City Bank

National Cooperative Bank

National Penn Bank

NorthMarq Capital

PNC Multifamily Finance

Prudential Mortgage Capital Company

Re-Capitalization Advisors, Inc.

Red Mortgage Capital

Rockport Mortgage Corporation

Shelter Development

Southern Management Corporation

William C. Smith & Co.

U.S. Department of Housing & Urban Development

Wachovia Multifamily Capital

Wells Fargo Multifamily Capital

REIT Financing appraisals have been prepared for lenders for the following organizations:

Equity Residential (Zell)

Avalon Properties

Town & Country

Archstone/Charles E. Smith

Home Properties