

Jeffrey L. Walters has been engaged in the valuation and consultation profession since 1990. Appraisal assignments have included many commercial and industrial property types, including residential subdivisions, shopping centers, investment grade real estate, congregated care facilities and golf courses. Mr. Walters has focused his expertise in property valuation in providing litigation support and expert witness testimony.

November 2013, Jeffrey L. Walters was appointed by the Governor to the State Board of Certified Real Estate Appraisers within the Bureau of Professional and Occupational Affairs in the Department of State of the Commonwealth of Pennsylvania. Mr. Walters currently serves as a Board of View Member of Lancaster County.

Mr. Walters is a Designated Member of the Appraisal Institute, holds the MAI designation offered by the Appraisal Institute and is Past President (2006) of the South Central Pennsylvania Chapter of the Appraisal Institute.

Valuation reports prepared by Mr. Walters include properties throughout the Commonwealth of Pennsylvania with an emphasis on Central Pennsylvania. Appraisal involvement has been valuation for litigation support, financing, tax assessment analysis, asset management and highest and best use analysis. Further, reports have been used for acquisition/divestitures decisions, distressed operational work-outs, estate planning, and project development.

Clients include public and private property owners, investors, attorneys, financial institutions, real estate investment trust (REIT's) advisors, government institutions, health care facilities, and developers.

Mr. Walters is a native of Camp Hill, Pennsylvania, and graduate of the Harrisburg Academy. Mr. Walters attended Pennsylvania State University where he completed a degree in insurance and an emphasis in economics. Mr. Walters is a licensed real estate "Broker" and certified "General Appraiser" by the Commonwealth of Pennsylvania.

Appraisal reports prepared by Jeffrey L. Walters are written in conformity with the Codes of Ethics and Standards of Professional Practice of the Appraisal Institute and the Uniform Standards of Professional Appraisal Practice (USPAP). Steps to comply with the competency provision of USPAP by identifying the appraisal problem are taken prior to engagement.

Mr. Walters earned a **Certificate of Completion for Principles of Real Estate Engineering: Course 900**, April 3, 2013, as offered by the International Right of Way Association (IRWA), endorsed by the Pennsylvania Department of Transportation.

Mr. Walters earned a **Certificate of Training by the National Highway Institute, May 15, 2012**, FHWA-NHI, Appraisal Review for Federal Highway-Aid Highway Programs, hosted by Pennsylvania Department of Transportation, instructors Carol Myers.

EXPERIENCE:

Walters Appraisal Services, Inc., Harrisburg, Pennsylvania (1993 - Present) **Owner/appraiser** of regional commercial appraisal company specializing in Pennsylvania real estate.

Appraisal involvement includes estate planning, condemnation, tax assessment analysis, financing, and acquisition/divestiture decisions. Mr. Walters provides expert testimonial with regularity in various courts and purposes.

LICENSE: *Member Appraisal Institute, MAI (2003)*
Member Number 12110

Certified General Real Estate Appraiser, Commonwealth of Pennsylvania (1993).
Certification Number: GA-001051-L (Expires June 30, 2021)

Real Estate Broker, Commonwealth of Pennsylvania (1993)
Certification Number: RB-052086-L (Expires May 31, 2022)

PROFESSIONAL AFFILIATIONS

Appraisal Institute (AI) - Designated Member MAI #12110
International Right of Way Association (IRAW)
Pennsylvania Association of Realtors (PAR)
Greater Harrisburg Association of Realtors (GHAR)
Greater Harrisburg Area YMCA – Board of Managers (2010-2015)
Mid Penn Bank – Advisory Panel (2008-2012)
Central Pennsylvania Appraisal Institute - President (2006)
Central Pennsylvania Appraisal Institute - Board of Directors (1998/2000-2007)

Envision Capital Region - Task Force Member (1998)
Historic Harrisburg Association - Board of Directors (1998 - 2001)
City of Harrisburg Business Development Executive Council Member (1998/99)
South Central Assembly for Effective Governance - Transportation Committee (1999 -2005)
South Central Assembly for Effective Governance – Land Use Committee (2000 -2005)

EDUCATION: Pennsylvania State University, Bachelor of Science (1990), Major - Insurance; Emphasis - Economics. Real Estate and related courses:

- | | | |
|--|--|---|
| <input type="checkbox"/> Principles of Real Estate | <input type="checkbox"/> Urban Economics | <input type="checkbox"/> Urban Land Development |
| <input type="checkbox"/> Advanced Micro Economics | <input type="checkbox"/> Real Estate Finance | <input type="checkbox"/> Advanced Macro Economics |
| <input type="checkbox"/> Real Estate Law | <input type="checkbox"/> International Economics | <input type="checkbox"/> Money and Banking |

Mr. Walters earned a **Certificate of Completion for the Valuation of Conservation Easements** certificate program, (11/19/2010), as offered by the American Society of Appraisers, the American Society of Farm Managers and Rural Appraisers and the Appraisal Institute and endorsed by the Land Trust Alliance. This certificate indicates that I have the completed the Valuation of Conservation Easements educational requirements and passed the examination.

Mr. Walters earned a **Certificate of Training by the National Highway Institute**, FHWA-NHI-141043, Appraisal for Federal Highway-Aid Highway Programs, hosted by Pennsylvania Department of Transportation, (4/15/2009) instructors Carol Myers and Robert Kleinburd.

Continuing Education (Professional Class/Seminars)

- McKissock, What Everyone Should Know About Their Credit History, On-Line Learning, May 27, 2020
- McKissock, Americans with Disabilities Act ADA, On-Line Learning, May 23, 2020
- McKissock, Lead Alert: A Guide for Property Managers, On-Line Learning, May 22, 2020
- McKissock, Finding Your Focus: Niche Marketing for Real Estate, On-Line Learning, May 22, 2020
- McKissock, Real Estate Investing: Beyond the Basics, On-Line Learning, May 22, 2020
- McKissock, Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book) Course, On-Line Learning, April 22, 2020
- McKissock, Pennsylvania State Mandated Law for Appraisers, On-Line Learning, June 20, 2019
- Appraisal Institute; Appraising Automobile Dealerships, On-Line Learning, November 2018.
- Appraisal Institute; Appraising Convenience Stores, On-Line Learning, November 2018.
- Appraisal Institute; Business Practice and Ethics, On-Line Learning, October 2018.
- Appraisal Institute; Appraisal of Medical Office Buildings, On-Line Learning, October 2018.
- Appraisal Institute; Analyzing Operating Expenses, On-Line Learning, October 2018.
- McKissock, How to Work with Real Estate Investors - Part 2, On-Line Learning, May 29, 2018
- McKissock, How to Work with Real Estate Investors - Part 1, On-Line Learning, May 23, 2018
- McKissock, What Everyone Should Know About Their Credit History, On-Line Learning, May 16, 2018
- McKissock, Pennsylvania Real Estate Rules and Regulations, On-Line Learning, May 16, 2018
- McKissock, Know the Code: Your Guide to the Code of Ethics, On-Line Learning, May 14, 2018
- Appraisal Institute: 7 Hour National USPAP Update Course, Lancaster, Pennsylvania, December 2017
- McKissock, Basic Hotel Appraising - Limited Service Hotels, On-Line Learning, June 22, 2017
- McKissock, Appraisal of Single Tenant Distribution Centers, On-Line Learning, June 21, 2017
- McKissock, Appraising Small Apartment Properties, On-Line Learning, June 14, 2017
- McKissock, Pennsylvania State Mandated Law for Appraisers, On-Line Learning, May 23, 2017
- McKissock, Know the Code: Your Guide to the Code of Ethics, On-Line Learning, May 26, 2016
- McKissock, Navigating a Hot Sellers' Market, On-Line Learning, May 26, 2016
- McKissock, A Home Buyer's Guide to Credit Scores, On-Line Learning, May 26, 2016
- McKissock, Helping Buyers Narrow in on Their Dream Home, On-Line Learning, May 25, 2016
- McKissock, A Day in the Life of a Buyer Agent, On-Line Learning, May 25, 2016
- McKissock, Appraisal of Owner-Occupied Commercial Properties, On-Line Learning, June 8, 2015
- McKissock, Expert Witness for Commercial Appraisers, On-Line Learning, June 7, 2015
- McKissock, Pennsylvania State Mandated Law for Appraisers, On-Line Learning, June 2, 2015

- McKissock, Supervisor-Trainee Course for Pennsylvania, On-Line Learning, December 28, 2014
- McKissock, How to Work with Real Estate Investors - Part I, On-Line Learning, May 15, 2014
- McKissock, Real Estate Safety: Protect Yourself During a Showing, On-Line Learning, May 13, 2014
- McKissock, Niche Marketing: Narrow Your Focus, On-Line Learning, May 13, 2014
- McKissock, Pocket Listings: Is this Trend for You?, On-Line Learning, May 9, 2014
- McKissock, Drilling Down to the Facts about Marcellus Shale, On-Line Learning, May 9, 2014
- McKissock, Pennsylvania State Mandated Law for Appraisers, On-Line Learning, April 24, 2013
- IRWA: 900 Principles of Real Estate Engineering, Harrisburg, Pennsylvania, April 2013.
- Appraisal Institute: 7 Hour National USPAP Update Course, Lancaster, Pennsylvania, March 2013.
- National Highway Institute: Appraisal Review for Federal Aid Highway Programs, Harrisburg, PA, May 2012.
- Greater Harrisburg Realtors Institute: Ethical Behavior in a Wired World, November 2012.
- Appraisal Institute: Valuation of Conservation Easements, Indianapolis, IN, *November 2010*.
- Appraiser Training Academy: PennDot Appraisal Forms, Harrisburg, PA, *September 2010*.
- Appraisal Institute: PA Assessment Law Update, Lancaster, PA, *June 2010*.
- Greater Harrisburg Association of Realtors: Federal Law and Commercial Real Estate, *May 2010*.
- Appraisal Institute: Real Estate Finance, Value, and Investment Performance, Lancaster, PA, *May 2009*.
- National Highway Institute: Appraisal for Federal Aid Highway Programs, Harrisburg, PA, *April 2009*.
- Appraisal Institute: Business Practice and Ethics, On-Line Program, *September 2008*.
- Appraisal Institute: Condominiums, Co-Ops, and PUD's, San Francisco, CA, *September 2006*.
- Appraisal Institute: Advanced Sales Comparison & Cost Approach, Lancaster, PA, *November 2005*
- Appraisal Institute: Trends in Hotel Valuation, Atlantic City, NJ, *May 2005*.
- Appraisal Institute: Subdivision Valuation, Lancaster, PA, *April 2005*.
- Appraisal Institute: LDAC Leadership Development Advisory Council, Washington DC, *March 2005*.
- Appraisal Institute: Review of PA Appraisers Certification Act, Lancaster, PA, *February 2005*.
- Appraisal Institute: Evaluating Commercial Construction, Harrisburg, PA, *November 2004*.
- Appraisal Institute: Uniform Appraisal Standards for Federal Land Acquisitions, Washington DC, *May 2002*.
- Appraisal Institute: Advanced Income Capitalization Course 510, Houston, TX, *February, 2002*.
- Ted Whitmer, MAI: Comprehensive Appraisal Workshop, Dallas, TX, *February 2001*.
- Harrisburg REALTORS Institute, Understanding Depreciation, Harrisburg, PA, *September 2000*.
- Appraisal Institute: General Demonstration Report Writing, Chicago, IL, *August 1999*.
- Appraisal Institute: Advanced Applications Course 550, Colorado Springs, CO, *April 1998*.
- Appraisal Institute: Report Writing Course 540, Colorado Springs, CO, *April 1998*.
- Appraisal Institute: Business Valuation Part A and B, Harrisburg, PA, *September 1995*.
- Appraisal Institute: Capitalization Theory & Techniques - Part B, Cherry Hill, NJ, *April 1992*.
- Appraisal Institute, Capitalization Theory & Techniques - Part A, Cherry Hill, NJ, *April 1992*.

Uniform Standards of Professional Appraisal Practice (USPAP)

- McKissock, Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book) Course, On-Line Learning, April 22, 2020
- McKissock: Pennsylvania State Mandated Law for Appraisers, On-Line, June 2015.
- Appraisal Institute: 7 Hour National USPAP Update Course, Lancaster, Pennsylvania, February 2015.
- Appraisal Institute: 7 Hour National USPAP Update Course, Lancaster, PA, April 2013.
- McKissock: PA Law Update, On-Line, April 2013.
- Lancaster County Association of Raltors: National USPAP, Lancaster, PA, January 2011.
- McKissock: PA Law Update, On-Line, June 2011.
- Pennsylvania Department of Transportation: National USPAP and PA Law Update, Harrisburg, PA, April 2009.
- Appraisal Institute: National USPAP and PA Law Update, Lancaster, PA, February 2007.
- Appraisal Institute: Standards of Professional Practice, Harrisburg, PA, September 2004.
- Appraisal Institute: Standards of Professional Practice, Harrisburg, PA, May 2003.
- Harrisburg REALTORS Institute: Law and Order, USPAP & PA Regulations, April 2001.
- Appraisal Institute: Standards of Professional Practice Part C, Philadelphia, PA, December 2000.
- American Society of Appraisers: Course SE 100: USPAP, Pittsburgh, PA, February 1999.
- Appraisal Institute: Standards of Professional Practice Part A and B, Harrisburg, PA, March 1995.

Technical Specialty - Other Appraisal Disciplines

PROFESSIONAL QUALIFICATIONS

JEFFREY L. WALTERS, MAI

JULY 1, 2020

- American Society of Appraisers: M&E 204, Advanced Topics and Report Writing, Washington DC, May 1999.
- American Society of Appraisers: M&E 203, Advanced Topics and Case Studies, Atlanta, GA, April 1999.
- American Society of Appraisers: M&E 202, Valuation Methodology, Washington DC, June 1997.
- American Society of Appraisers: M&E 201, Introduction to M&E Valuation, Washington DC, March 1997.
- American Society of Appraisers: PP 201, Valuation of Personal Property, Washington DC, September 1996.

PROPERTY TYPES APPRAISED:

Apartments	Automobile Dealership	Commercial/Office Condominiums
Commercial Land	Condemnation Property	Congregate Care Retirement Centers
Hotels / Motels	Industrial Parks	Industrial Land
Manufacturing Housing	Manufacturing Buildings	Mini-Storage Facilities
Mobile Home Parks	Personal Care Centers	(PRD) Residential Developments
Professional Offices	Retail Stores	Shopping Centers
Special Use Facilities	Truck Terminals	Warehouses (Cold, Dry, Distribution)

PARTIAL CLIENT LIST:

1st National Bank of Marysville	CKC Hershey Pharmacy & Gift	Fran McNaughton
1st Nat'l Bank of Marysville	Classic Communities	Franklintown Borough
Adler & Claraval.	Colliers Lanard & Axilbund	Fraternal Order of Police
Advantage Commercial Realty	Colonial Park Properties	Fulton Bank
Aegis Insurance	Commerce Bank	Gene Stocker Chevrolet
Albright Care Services	Commercial Capital	Graystone Bank
Alex & Dona Disanto Trust	Community Action Committee	Groff Tractor & Equipment
Alexander Grass (Estate)	Community Banks	GRS Holdings
Allegheny Valley School	Community General Osteopathic	H.B. McClure
Allenberry Inc.	CoreStates Financial Corp	HAAC – Harrisburg Area Community
Allfirst Mortgage Corporation	Corporate Development Services	College
American Home Bank	Country Market	HADCO
Arora and Associates	CREDC	Hampden Township
Arrow Land Solutions LLC	Credit Suisse Securities	Hangley Aronchick
Assessment Technologies	Crossgates Inc.	Harriet Too, Inc.
Bank of Hanover	Cumberland Valley School District	Harris Savings Bank
Bank of Lancaster	Cushman & Wakefield	Harrisburg Area YMCA
Bank of Philadelphia	Dauphin County	Harrisburg Hotel Corp.
Bayview Financial	Dauphin County Assessment Office	Harrisburg Volunteer Fireman's
BeMar Enterprises; Marsha Davis	Dauphin County Library Systems	Association
Birchwood Nursing Home	Dauphin Court of Common Pleas	Harristown Development Corp
Bishop Paper Co.	Dauphin Manor	Heritage Medical Group
Blackford Development	David Deluce	Heritage Medical Group
Blakey Yost	David Hofstein/David Gutin, Esq	High Trust Bank
Bob Grubic	DCCD	Highmark Incorporated
Bob McClure	Deborah Keim	Historic Harrisburg
Bob Mellander	Deitzel Brothers, Inc.	Hoffer Properties
Borough of Lemoyne	Dermody Properties	Holy Spirit Corp
Borough of Royalton	Devonshire Square Association	Holy Spirit Hospital
Bounarroti Trust	Dinwiddie Property Services	Holy Spirit Ventures
Brethren in Christ Church	DP Partners	Hometown Bank
Brinjac Engineering, Inc.	Drovers Bank	Hometowne Heritage Bank
Brinjac, Kambic & Associates, Inc.	East Pennsboro Township	Horst Realty Company
Brown Schultz Sheridan & Fritz	ECD Services-R. T. Linsenbach	Howett, Kissinger
Buchanan Ingersoll & Rooney	EI Realty Corporation	HUD
Buchart Horn Inc	Elizabethtown Borough	IFIDA
Bucktail Medical Center	Elwyn	Integrity Bank
Burr-Penn Properties	Estate Joseph Hess	Interbay Funding
Buttonwood	Express Scripts	InterBusiness Bank NA
C.T. & A.N. Lick Developers	Extencare Health Services, Inc.	Interstate Acquisition Services
Cabot Industrial Trust	F & M Trust	Jaydit Inc
Carlisle Regional Hospital	Farmers & Mechanics Bank	JGS Holdings LP
Centric Bank	Farmers First Bank	Jiffy Lube
Ciena Capital LLC	FDIC - NE Service Center	John Cunningham Jr.
Cincinnati Insurance	First Capitol Bank	John Ortenzio
CIR – Commercial Industrial Realty	First Federal Bank	Johnson Duffie Stewart & Weidner
CIT Small Business Lending	First National Bank	Joseph J. Savilia, MAI
Citadel Federal Credit Union	First Union Bank	Joseph Reisinger
Citizens Bank	Five Star International	JSD & C, LLP
City of Harrisburg	Flight Systems, Inc.	Juniata Valley Bank
City of York	Fonterra	K & C Millwork Inc
City of York Redevelopment Authority	Forklift Inc	K.W. Reese Inc
Civil War Preservation TR	Foxconn	KAM Real Estate Associates

PROFESSIONAL QUALIFICATIONS

JEFFREY L. WALTERS, MAI

JULY 1, 2020

Kefer, Wood, Allen Rahal, LLP.
Keystone Acquisition Services
Keystone Financial
Lancaster County Planning Commission
Lancaster General Hospital
Landsafe Appraisal Services Inc.
Law Office of Beckley & Madden
Law Office of Bill Kollas
Law Office of Buchanan Ingersoll
Law Office of Dusan Bratic
Law Office of James, Smith, Durkin & Connelly
Law Office of Joe Klein PC
Law Office of John C. Howett Jr.
Law Office of John Eakin
Law Office of John Malady
Law Office of Johnson Duffie
Law Office of Joseph Klein PC
Law Office of Killian & Gephart
Law Office of Michael Bangs, Esquire
Law Office of Rhodes & Simon
Law Office of Richard Placey
Law Office of Robert E Chernicoff, Esq
Law Office of Ron Turo, Atty
Law Office of Stock & Leader
Law Office of Stone, LaFaver & Stone
Law Office of Thomas C. Clark, P.C.
Law Office of William Purcell
Law Office of Wix, Wenger & Weidner
Law Office of Zimmerman,
Phannebecker, Nuffort & Albert
Law Offices of Ira Weiss
Law Offices of Robert A. Stutman
Lebanon Valley National Bank
Lee, Green & Reiter, Inc.
Legacy Bank
Lemoyne Borough
Lewis Industrial Supply Co.
Lower Allen Twp.
LowMill Associates
Lutheran Social Services
M & T Bank
Maennerchor
Magnolia Management
Mark Caldwell
Marshall Dennehey Warner Coleman & Goggin
Martson Law Office
McClure Company
McDonald's USA, LLC
McNees Wallace & Nurick LLC
McQuaide Blasko
Medical Management Innovators
Mellon Bank
Members 1st Federal Credit Union
Menno Haven, Inc.
Mercantile Bank
Mercantile Safe Deposit and Trust
Mercury Financial
Mercury Real Estate
Meridian Bank
Messiah College
Messiah Village
Metro Bank
Mette Evans Woodside
Michael A. Serluco
Michael Baker Jr.
Michael Greene
Michael J Baker Inc
Michael McInerney
Mid Penn Bank
Middletown Borough
Mobility Independent Transportation
Morris Kaplan
Ms. Lisa Morgan
Nara Bank
National City Bank
National Penn Bank
Nationwide Property-Appraisal Services
New Directions for Progress, Inc
Northmarq Capital
Northumberland Bank
Nottingham Village
Orrstown Bank (10-2059)
Ostendorf-Morris Co.
Overland, Pacific & Cutler
Pa Dept of Transportation District 2-0
Pa Dept of Transportation District 3-0
Pa Dept of Transportation District 5-0
Pa Dept of Transportation District 6-0
Pa Dept of Transportation District 8-0
Pa Gastroenterology
Pa Newspaper Publishers
Pa State Bank
Pa State Employees Credit Union
Pa Turnpike Commission
PAC Industries
Penn Med Consultants
Pennsylvania State Bank
Penrac Inc
Peoples Bank
Peter Carlino
PIA Services, Inc.
Pine St Presbyterian Church
PMI – Property Management Inc.
PNC Advisors
PNC Bank
Pocopson Home
Powers & Associates
Professional Insurance Services LLC
Progressive Service Partnership (05-1007)
Property Analytics, Inc.
Provident
Provident Bank of Maryland
PSECU
Pulaski Bank
Quest Diagnostics
R.B. Mellander & Associates
Realty Management Inc
REAS - TROY
REGENCY CENTERS
Richard Apple Central Storage
Richard Schaffner/Holy Spirit
Richard Stevenson
Richard Stewart
Rick Jordan
Robert Blecher
Robert Kalbach
Robert Lepley
Robert Lis
Robert Pingitore/NPI
Roger Lossing
Ron Bamberger
Ronnie Sheaffer
Room One Corp
Royal Bank
Royal LaPage
RSR Realtors
RVG Management & Dev. Co.
Salvation Army
Salzmann Hughes
Sara Caudill/PBI Bank
Schneider National
SE Technologies, Inc.
SEDA-COG Housing Dev Corp
Select Capital Commercial Properties Inc
Select Capital Corporation
Select Medical
Sheffield Properties of Illinois Inc
Shippensburg Medical RE Associates LLC
Shippensburg University Foundation
Silver Spring Township
Skelly Dispute Resolution Center
Smith Land & Improvement Corp
Sovereign Bank
Sovereign/Santander Bank
Stearns Bank
Steeltown Borough
Sterling Financial
Stonebridge Bank
Stutman Law Offices
Summit Realty
Sun Bank
Superior Home
Susquehanna Bank
Swatara Township
Tatonka Capital Development
Taylor Enterprises, Inc.
TCH Realty and Dev Co LLC
The Conservation Fund (09-1667)
The First Susquehanna Bank
The Griffith Group
The Humane Society of Harrisburg
The McNaughton Company
The Patriot News Co.
Trusts of Robert M Mumma Sr.
U.S. Department of Justice
Union National Community Bank
United Capital Lenders
United Health, Inc.
United Methodist Church
Universal Ford
Univest National Bank & Trust Co
US Bank
US Dept of Interior for Civil War Preservation
Valley Supply, Inc.
Valleybank
Vanguard
Wachovia Corporation
Wal-Mart
Waypoint Bank.
Weaber Inc
Weavers Auto Body
Wells Fargo
West Hanover Township
Westminster Union Bank
Whitaker Center
William McClure
William Murray
William Otto, Esq/Sebring & Associates
WITF
Wyndham International
York Bank and Trust
York County
York County Transportation Authority
YWCA of Greater Harrisburg

Zimmerman's Automotive

Zions Bank

TESTIMONY

Adams County

Berks County

Center County

Chester County

Columbia County

Cumberland County

Dauphin County

Franklin County

Lebanon County

Luzerne County

Montgomery County

Montour County

Northampton County

Northumberland County

Perry County

Philadelphia County

Schuylkill County

Snyder County

York County