MIDLAND APPRAISAL ASSOCIATES, INC.

PROFESSIONAL QUALIFICATIONS
DAVID R. CIROULA

CERTIFICATION

– New York State Certified General Real Estate Appraiser #46000051785

EXPERIENCE

Employment

– Real Estate Appraisal	Midland Appraisal Associates, Inc.	2013-present
– Acquisitions/Dispositions	Home Properties	2004-2009
– Property Management	Various	1995-2003/2009-10
– Real Estate Banking	HSBC/Fleet/Meridian	1989-1995
– Real Estate Brokerage	Howard Taylor & Company	1987-1989

Appraisal Experience by Property Type

– Apartments	– Office Buildings
– Commercial/Retail Buildings	– Places of Worship
– Condominiums – Residential & Office	– Residential Subdivisions
– Convenience Stores	– Schools
– Manufacturing/Industrial Buildings	– Shopping Centers
– Medical Office Buildings	– Vacant Land – Residential & Commercial
– Mixed Use Buildings	– Warehouses

Scope of Previous Commercial Real Estate Experience

– Investment Analysis (DCF and IRR) for property acquisition and disposition
– Commercial Financing: apartment, office, retail, industrial and residential development
– Property Management: apartment, condominium, office, retail, medical office and warehouse/light industrial

APPRAISAL INSTITUTE COURSES COMPLETED/EDUCATION

Fair Housing and Fair Lending – Online seminar	1/23
National USPAP Update – Online seminar	8/22
Comparative Analysis – Online seminar	1/22
Appraising Convenience Stores – Online seminar	3/20
Appraising Automobile Dealerships – Online seminar	1/19
Small Hotel/Motel Valuation – Online seminar	11/18
Subdivision Valuation – Online seminar	8/18
General Appraiser Income Approach	8/16
General Appraiser Report Writing	7/16
General Appraiser Sales Comparison Approach	7/15
General Appraiser Market Analysis and Highest and Best Use	7/15
Statistics, Modeling and Finance	6/15
General Appraiser Site Valuation and Cost Approach	4/15
Uniform Standards of Professional Appraisal Practice	3/14
Appraisal Procedures	3/14
Appraisal Principles	10/13
University of Rochester – M.B.A. Finance and Corporate Accounting	1987