

# QUALIFICATIONS OF CONSULTANT – M. RONALD LIPMAN, CRE, MAI

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## MEMBER:

Member (CRE): American Society of Real Estate Counselors  
Member (MAI): Appraisal Institute (Chapter Pres.-'78 & '79)  
Certified General Real Estate Appraiser: State of Maryland  
Certified General Real Property Appraiser: District of Columbia  
Certified General Real Estate Appraiser: Commonwealth of Virginia  
Licensed Broker - Maryland Real Estate Commission  
Board of Trustees - Mid Atlantic Realty Trust (NYSE), Chairman Investment Committee (1993-2003)

## EDUCATION:

Awarded Masters Degree in Bus. Admin. (Real Estate Major) American Univ., 1964  
Awarded Bachelor of Arts Degree (Bus.Admin.Major) Duke University, 1960  
Continuously engaged in appraisal since 1961; in consulting since 1970

## TEACHING ASSIGNMENTS:

Instructor: SREA 101 and 201 Courses, 1971 thru 1980, Loyola & Notre Dame Colleges  
Instructor: Annual School of Maryland Assessing Officers, 1969-1973, 1978-1980  
Instructor: Condemnation Course IV for Appraisal Institute, Baltimore 1979/80  
Instructor: Capitalization Theory & Techniques, for Appraisal Institute, Baltimore, 1981  
Instructor: Income Property Valuation for Maryland Tax Court, 1984  
Instructor: Md. Chapter, Appraisal Institute - R41-c Seminar, 1985  
Instructor: Internal Rate of Return Seminar for Md. Commercial Assessors, 1986  
Instructor: Acquisition of Real Estate - John Hopkins University Continuing Studies, 1987  
Instructor: The Appraisal of Real Estate, Masters Program - JHU MBA program, 1992

## SPEAKING ENGAGEMENTS/OTHER:

2005 - Speaker, Bankruptcy Bar Association of Maryland, 17th Annual CLE Program  
2003 - Succession Planning Panel, Urban Land Institute Spring Forum - Baltimore  
2003 - Family Limited Partnerships Seminar presented by MICPEL  
2000-Annual MACPA/MICPEL Advanced Tax Institute-Partial Interest Discounting in the Context of Real Estate FLP's  
1999-Selected as Mediator by Montgomery County and Property Owner in Condemnation Case  
1997/98/99 Educational Seminar - MD Property Tax Assessment Appeals Boards  
1995 Howard County Economic Plan - Update Committee  
1995 Professional Education Seminar - Baltimore District, Internal Revenue Service  
1994 Maryland Real Estate Tax Assessment Seminar - NAIOP  
1993/94 - Property Tax Assessment Seminar - Linowes & Blocher and Miller, Miller & Canby  
1993 "Trends in Real Estate Appraising" - Commercial Finance Association  
1992/93 "Appraising Real Estate in Today's Marketplace" - The Rouse Company/MD Assoc. of CPA's  
1991 "Appraising in a Recessionary Economy" sponsored by NAIOP & BOMA  
1987 "Challenges in the Development Process", Appraisal Institute Regional Conference  
1986 "Real Estate in Tax Crisis" sponsored by Walpert, Smullian & Blumenthal, PA  
1985 Appraisal Institute Regional Conference  
1985 Maryland State Bar Association Real Estate Study Group  
1984 "Annual Metropolitan Development Update" sponsored by Daft, McCune & Walker  
1980 Appraisal Institute Regional Conference  
1980 Mid Year Meeting, Maryland State Bar Association, Baltimore  
1977 National Assoc. of Corporate Real Estate Executives-Balto./Wash.Area  
1976 U.S. League of Savings Associations Convention, New York  
1974 Joint Baltimore/Washington Mortgage Bankers Association Meeting  
1973 International Appraisal Conference, SREA, Atlanta, Georgia

## QUALIFIED AS EXPERT WITNESS BEFORE THE COURTS OF:

Baltimore City; Baltimore, Anne Arundel, Montgomery, Howard, Prince Georges, Carroll, Frederick & Cecil Counties;  
District of Columbia Superior Court; U.S. District Court of Maryland; Federal Bankruptcy Court; Los Angeles County Superior Court; Federal Tax Court; American Arbitration Association, NY; Court of Common Pleas, Erie, PA

## COMPETENCY:

Numerous appraisals have been completed for all types of income and owner/user properties including office buildings, apartment complexes, shopping centers and industrial properties in addition to raw land and finished sites for development of these uses and special purpose properties such as mobile home parks, marinas and assisted living facilities.