

OUTLINE OF TESTIMONY
ERIC SMART
BOLAN SMART ASSOCIATES

- I. Introduction and experience
- II. Overview of Site
- III. Economic Analysis
- IV. Conclusions

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Mr. Smart is managing principal of Bolan Smart Associates, Inc., a national real estate economic consulting firm based in Washington DC. Prior to that, he was Vice President and Manager of the Washington office of Leggat McCall Advisors, Inc., which was acquired in 1990 to form Bolan Smart Associates. He has over twenty five years of diversified experience in planning and development practice, with expertise in marketability, valuation, financial analysis, negotiations and strategic planning. His clients have included investors, financial institutions, developers, architects, law firms, major users and government. From 1990 to 2007 Bolan Smart Associates was affiliated with Grubb & Ellis, one of the largest multi-disciplinary real estate service firms in the United States.

Before joining Leggat McCall Advisors, Inc. in 1985, Mr. Smart was a senior research associate at ULI - the Urban Land Institute, an international land use development research and education organization based in Washington, DC. He was project manager responsible for creating development guidelines for a variety of forms of real estate, including mixed-use, housing, recreational and infill development, each resulting in a major publication. During his six years at ULI, Mr. Smart was senior editor for Urban Land, ULI's monthly periodical on land use and development.

Mr. Smart has also worked as a planner for local jurisdictions in the State of Virginia and for PRC Jacobs, a real estate appraisal firm in Buffalo, New York. He is a frequent speaker and writes regularly on real estate and development planning issues. He has served on the Development Review Board in Arlington County, Virginia. Mr. Smart has testified in a variety of municipal and federal hearings and has acted as an expert witness in court proceedings. He was a member of the University of Maryland University College Real Estate Advisory Board and was Chairperson of the Urban Land Institute's District Council for the 1,800 member Washington, DC area for four years. Mr. Smart currently teaches as an adjunct professor in the Master of Science in Real Estate program at Johns Hopkins University and is a member of the program's advisory board.

EDUCATION

Bachelor of Arts in Economics, University of Toronto
Masters of Urban & Regional Planning, Virginia Polytechnic and State University

PUBLICATIONS

Editor, Urban Land; Author, Making Infill Projects Work, Housing for a Maturing Population, and Recreational Development Handbook; Contributing author, Urban Waterfront Development, Mixed-Use Development Handbook, Shopping Center Development Handbook, New Uses for Obsolete Buildings, Resort Development Handbook, and annual editions of Development Review and Outlook, all published by the Urban Land Institute. Mr. Smart has contributed often to a variety of real estate periodicals.

AFFILIATIONS

The Urban Land Institute
Johns Hopkins University
American Society of Urban Economics
American Planning Association
Lambda Alpha, International Honorary Land Economic Society