

QUALIFICATIONS - OAKLEIGH J. THORNE, MAI, CRE**PROFESSIONAL EDUCATION**

State University of New York, New Paltz, New York (B.S. 1964)

American University, Washington, D.C. (Graduate Studies 1969-1972)

Appraisal Institute (formerly, American Institute of Real Estate Appraisers):

- Course 1A1, Real Estate Appraisal Principles (1966)
- Course 1A2, Basic Valuation Procedures (1966)
- Course 1B-A&B, Capitalization Theory and Techniques (1967)
- Course 2-1, Case Studies in Real Estate Valuation (1968)
- Course 6, Investment Analysis (1969)
- Course 4, Condemnation (Successfully Challenged the Exam, 1969)
- Course 2-3, Standards of Professional Practice (1987, 1990, 1993)
- Course 410, Standards of Professional Practice Part A (1996, 1999)
- Course 420, Standards of Professional Practice Part B (1996, 1999)
- Virginia Mandated Law Course (1998, 1999, 2000)
- Course 550, Advanced Applications (2001)
- USPAP Course - Six hours (2002)
- USPAP Course - Sixteen hours (2002)
- Evaluating Commercial Construction - Sixteen hours (2003)
- Case Studies in Partnership and Common Tenancy Valuation - Fourteen hours (2004)
- USPAP Course - Seven hours (2005)

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PROFESSIONAL EXPERIENCE

- 1990 - Thorne Consultants, Inc., Principal; Engaged in servicing clients' real property counseling and appraisal needs throughout the Washington Metropolitan Region.
- 1988 - 1990: Huntmar Associates, Ltd., Director of Acquisitions and Finance, Fairfax, Va.; Responsible for the purchase of investment-grade real estate in the Mid-Atlantic region for European equity funds and office building and flex-space sites for new product development.
- 1980 - 1988: Coldwell Banker, First Vice President and Regional Manager of Consultation Division, Washington, D.C.; Engaged in business development and P&L performance for East Coast consultation offices.
- 1978 - 1980: U. S. Railway Association, Washington, D.C.; Contracted, coordinated and reviewed land use, feasibility and appraisal reports involving the Association's litigation with ConRail and six additional bankrupt railroads.
- 1976 - 1978: Richard Roberts Co., Vice President, Hartford, Conn.; Acquired \$50 million of rental apartment and office products from R.E.O. accounts of financial institutions.
- 1974 - 1976: American Real Estate Advisors, Inc., President, Washington, D.C.; Developed new business and counseled in multiple areas of real estate analysis for both leveraged and cash investments.
- 1969 - 1973: Real Estate Research Corporation, Vice President, Washington, D.C.; Responsible for administration of staff and development of new business.
- 1965 - 1969: C. L. Orbaker and Associates, Inc., Poughkeepsie, N.Y.; Wrote consulting and valuation reports on commercial properties.

PROFESSIONAL APPRAISAL LICENSES AND CERTIFICATION

- State of Maryland # 04-1956; valid through January 17, 2007
- District of Columbia # 10140; valid through February 28, 2006
- Commonwealth of Virginia # 4001 - 001708; valid through July 31, 2006
- Appraisal Institute - Continuing Education Completed; valid through December 31, 2008

PROFESSIONAL MEMBERSHIPS

Appraisal Institute:

- MAI, Member No. 4615, 1971-present
- Member, National Education Committee, 1973-1975
- Member, Washington Metropolitan Area Chapter No. 18, 1971-present
- Chairman, Education Committee, Washington Metropolitan Area Chapter No. 18, 1980-1982

The Counselors of Real Estate:

- CRE, Member No. 973, 1984-present
- Member, National Education Committee, 1986-1988 Urban Land Institute (ULI):
- Sustaining Member, 1970-present
- Served on the Commercial and Retail Development Council, 1985-1987

ACADEMIC AFFILIATIONS/ACTIVITIES

Urban Land Institute (ULI):

- Member of Advisory Services Panel for ULI Conference on "Adaptive Re-Use of World's Fair Site in Knoxville, Tennessee," July 1998
- Member of Advisory Services Panel for ULI Conference on "Downtown Housing and Retail Strategies Evaluation for the City of Columbus, Ohio," September 1985

The Counselors of Real Estate (CRE):

- Panel Speaker, "The Georgetown Park Story," Convention of ASREC in Washington, D. C., Spring 1988

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Law Offices

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To: Carol Mitten, Chair, DC Zoning Commission
Phil Feola, Esq.

From: Stephen N. Gell

Re: ZC Case No. 02-51A

Please find attached a copy of Oakleigh Thorne's qualifications as an expert real estate appraiser.