

## QUALIFICATIONS OF APPRAISER

### DAVID M. TAULBEE, MAI

1987 - University of Florida - Bachelor of Science, Business Administration

1983 - Lake Howell High School, Winter Park, Florida

#### Employment History:

-Lee Pallardy, Inc., Tampa, Florida, March 2000 to Present, Vice President

-Lee Pallardy, Inc., Tampa, Florida, April 1995 to February, 2000, Senior Appraiser

-Keystone Consulting Group, Inc., Tampa, Florida, from May 1992 to April 1995, Senior Consultant and Manager

-R/E Marketing Consultants, Inc., Tampa, Florida, from September 1987 to May 1992, Associate Appraiser

-Andrew Santangini, Jr., MAI, Gainesville, Florida from January 1986 to April 1986, College Internship

#### Experience:

Analysis and appraisal of residential, commercial, industrial and special purpose properties, including golf courses and country clubs, marinas, subdivisions, multifamily developments, adult living facilities, shopping centers, office buildings, warehouses, mill buildings, and vacant land. Experience also includes discounted cash flow analysis, leasehold and leased fee interests, highest and best use studies, investment analysis, and other similar assignments.

#### Education Completed:

##### Appraisal Institute Courses:

Course 1A-1 - Principles of Real Estate Appraisal, by Exam  
Course 1B-A - Capitalization Theory and Techniques Part A  
Course 1A-2 - Basic Valuation Procedures, by Exam  
Course 2-1 - Case Studies in Real Estate Valuation  
Course 2-3 - Standards of Professional Practice  
Course 1B-B - Capitalization Theory and Techniques Part B  
Course 2-2 - Report Writing and Valuation Analysis  
Course 411 – Land Valuation Assignments  
Course ACE #0007086 - Rates & Ratios  
Course 550 - Advanced Applications  
Course 2-2 - Report Writing and Valuation Analysis  
Course 400 – Standards and Ethics for Professionals  
The Emerging Market: Valuation for Financial Reporting Purposes  
Appraiser's Complete Review  
Comprehensive Examination (February, 1996)

##### Continuing Education and Seminars:

Appraisal Challenges: Declining Markets & Sales Concessions (11/2008)  
Summary Appraisal Report Residential (10/2008)  
National USPAP Update Course (9/2008)  
Florida Supervisor Trainee Roles and Rules (2/2008)  
Florida State Law Update for Appraisers (2/2008)  
Condominiums, Co-ops, and PUD's (8/2007)  
New Technologies for Real Estate Appraisers (11/2006)  
Inverse Condemnation (8/2006)  
Scope of Work and the New USPAP Requirements (6/2006)  
Market Analysis and the Site to Do Business (6/2006)  
Case Studies in Commercial Highest and Best Use (9/ 2005)  
Florida State Law Update for Appraisers (9/2005)

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(Continued)

### Continuing Education and Seminars (cont'd.):

The Valuation of Wetlands (9/2004)  
Mark-to-Market Valuation for Financial Reporting (9/2003)  
Rates and Ratios (9/2003)  
Land Valuation Assignments (2/2003)  
Analyzing Commercial Lease Clauses (11/2002)  
Core Law, USPAP Review (11/2002)  
Government & Public Relations Chapter Forum (11/2002)  
Standards of Professional Practice, Part C (10/2002)  
How to Evaluate the Ugly House (9/2002)

### Expert Witness:

Qualified – Hillsborough & Pinellas County Courts; Federal Bankruptcy Court

### Licenses, Affiliations, and Appointments:

Member, Appraisal Institute (MAI)  
Appraisal Institute Relief Foundation Board Member – 2006 to Current  
President – West Coast Florida Chapter – Appraisal Institute - 2006  
Secretary – West Coast Florida Chapter – Appraisal Institute - 2005  
Treasurer - West Coast Florida Chapter – Appraisal Institute – 2004  
Region X Representative - West Coast Florida Chapter - Appraisal Institute – (2000/2001)  
Leadership Development & Advisory Council (Appraisal Institute) 2000 – 2001 Washington D.C.  
Real Estate Broker - State of Florida  
State-Certified General Real Estate Appraiser #0001435  
Real Estate Investment Council (REIC)  
University of Florida - Real Estate Round Table

### Summary of Clients:

AmSouth Bank	Hillsborough County Real Estate Department
Benderson Development	Huntington National Bank
Central Bank of Tampa	Mercantile Bank
City of Tampa Real Estate Department	Bank of America f/k/a NationsBank
Department of Environmental Protection	Platinum Bank
First Commercial Bank of Tampa	Shoptaw James
First Union Capital Markets Group-CREF	SouthTrust Bank
Florida Power Corporation	Southwest Florida Water Management District
Foley & Lardner	The Bank of Tampa
Fowler, White	

### Summary of Property Types Appraised:

All types of vacant land	Golf Courses	Single-Tenant & Multi-Tenant
Anchored Shopping Centers	Mini-Storage Facilities	Office Buildings
Apartment Complexes	Restaurants	Subdivisions
Churches	Retail Centers	Warehouse Facilities
Daycare Facilities	Service Centers	