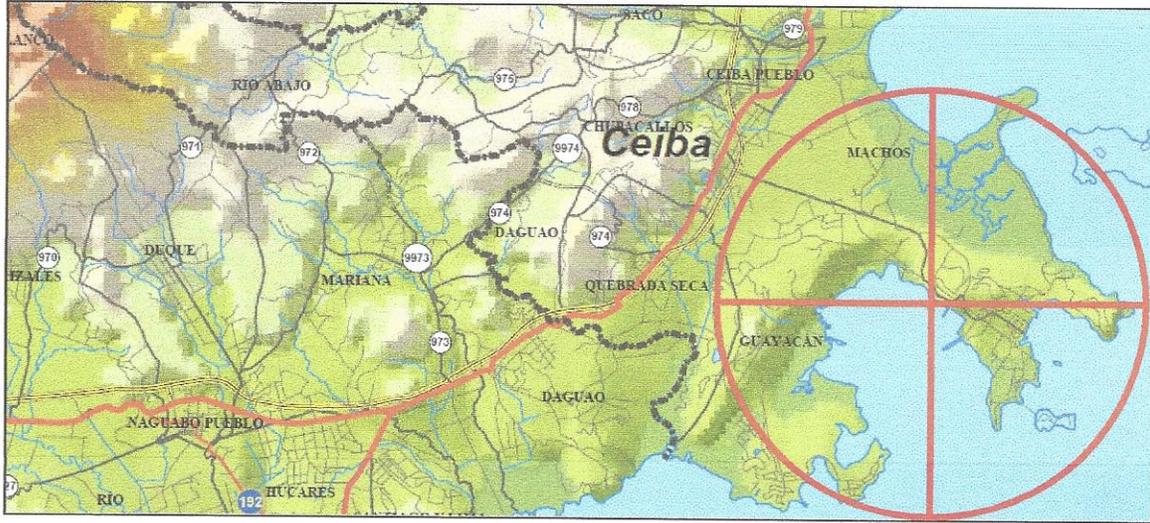




Dirección:
Vía-23 KL-25
Urb. Villa Fontana
Carolina, PR 00983
Teléfono / Fax: (787) 776-2153
Celular: (787) 309-6700
E-mail: manuelandron@prtc.net
yudemlv@gmail.com



**PROPOSAL FOR APPRAISAL SERVICES REGARDING:
MULTIPLE ASSETS LOCATED AT THE
ROOSEVELT ROADS REDEVELOPMENT AREA, CEIBA, PUERTO RICO**

**SOLICITOR:
ROOSEVELT ROADS LOCAL REDEVELOPMENT AUTHORITY**

**REQUEST FOR PROPOSAL IDENTIFIED AS:
SDP TASACIONES 2016-001**

**SUBMITTAL DATE:
APRIL 12, 2016**

**SUBMITTED BY:
LV CONSULTORES INC.**



Dirección:
Vía-23 KL-25
Urb. Villa Fontana
Carolina, PR 00983
Teléfono / Fax: (787) 776-2153
Celular: (787) 309-6700
E-mail: manuelandron@prtc.net
yudemlv@gmail.com

April 12, 2016

Malu Blázquez
Executive Director
Roosevelt Roads Local Redevelopment Authority
355 FD Roosevelt Avenue
Suite 106
Hato Rey, Puerto Rico 00918

Re: "SDP TASACIONES 2016"

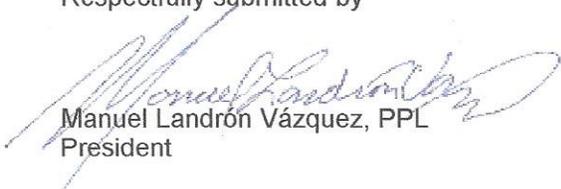
Mrs. Blázquez

We are pleased to submit this formal proposal in response to the RRLRA request dated March 7, 2016. The appraisal services to be rendered are in relation to multiples real estate assets located at the Roosevelt Roads Redevelopment Area, Ceiba, Puerto Rico.

LV Consultores is a local corporation that specializes in real estate planning, appraisals, negotiations, acquisitions, relocations and other related activities. LV President, Manuel Landrón, is a professional planner with over twenty years of experience that goes from field coordination to project management. LV Chief Appraiser, Jesús Vera, also has over twenty years of experience in the real estate industry, including acquisitions, negotiations, appraisals, appraisal reviews and management. Both professionals have targeted their services to public agencies, public corporations and municipalities. Appraisal experience includes vacant land, residential, commercial, industrial and institutional real estate assets, but also highly complex projects and special use properties like airports and maritime ports.

LV Consultores complied with the registry submittal on, or before, March 14, 2016 (Appendix "A"). Also with the compulsory March 18, 2016 meeting in which the assets to be appraised were visited. In the following pages we will describe the appraisal project, the proposed methodology, the proposed schedule, the proposed professional fees and the suggested billing and payment procedures. The previous items will represent the proposed scope of work. We will also present LV appraisal and managerial team. We strongly believe in project management. Appraisal projects of this magnitude require not only valuation skills but also managerial skills. Our vast professional experience guarantees on-time deliverables and the highest quality standards. With LV, project completion is assured.

Respectfully submitted by


Manuel Landrón Vázquez, PPL
President


Jesús Vera, JD, EPA
Chief Appraiser

TABLE OF CONTENTS

1.	ABOUT THE PROJECT	
1.1.	SCOPE OF WORK & METHODOLOGY	3
1.2	PROPONENT	7
1.3	PROJECT SCHEDULE	15
1.4	ADDITIONAL INFORMATION	16
2.	PROPONENT & ECONOMIC PROPOSAL	
2.1	REGISTRY - APPENDIX "A"	20
2.2	DETAILED FEES - APPENDIX "D"	21
2.3	SUGGESTED BILLING & PAYMENTS PROCESS	22
3.	ADDENDA 1	23
	MANAGEMENT & INDIVIDUAL APPRAISERS CURRICULUM VITAE	
4.	ADDENDA 2	24
	CORPORATION DOCUMENTATION	

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1.1. SCOPE OF WORK & METHODOLOGY

An appraisal is a systematic way of developing value indications using methods and techniques that provide reasonable, credible and justifiable opinions. The amount and type of information researched and the analyses applied in an assignment, represent the scope of work. An adequate scope of work requires:

- ✓ Compliance with the Uniform Standards of Professional Appraisal Practice (*USPAP*)
- ✓ Compliance with local laws and regulations
- ✓ Most important, a clear and straightforward understanding between the appraiser and the client in relation to the client needs and the task to be performed by the appraiser or appraisers.

Some basic activities are required for this appraisal project:

- M-L-V
- ✓ A field visit and detailed property inspection for each of the properties. The inspection is an appraisal inspection. It includes a thorough and careful external and internal visit, photography and measurement. We use laser tape tools that provides more accurate results We also carry traditional measure tape if the need arises for a particular item or structure. It should be noted that an appraisal inspection is not a structural or environmental inspection. Apparent conditions are observed and flagged by the appraiser. Conditions that are obvious, apparent and observed during the inspection are taken into account in the depreciation and comparison analyses, but structural or environmental assessments are not part of the appraisal scope of work.
 - ✓ Proper documentation is requested from the solicitor to be examined and studied by the appraiser. These may include deeds, formal land surveys, building drawings, infrastructure drawings and descriptions, environmental studies and evaluations, structural evaluations, special studies, proposed improvements drawings and descriptions, master plan drawings and designs, previous appraisals, existing tenant's contracts, current tenant's negotiations status, and other pertinent documents or supporting data that may assist in the evaluation and development of a value opinion. We are aware that some of the documentation has been posted to the RRLRA internet site, however the extent of the required documents can only be assessed when the contract is finally awarded
 - ✓ FEMA, Classification, Calification (Zoning), and other pertaining maps are obtained.
 - ✓ General, regional and local economy indicators are researched and obtained

For the development of the value opinion the valuation theory provides three basic approaches:

1. Sales comparison approach.

A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, or that are currently offered for sale. Then applying appropriate units of comparison and making adjustments to the sale prices of the comparable properties based on the elements of comparison.

2. Cost approach.

A set of procedures through which a value indication is derived by estimating the current cost to construct a reproduction or replacement for the existing structure, including an entrepreneurial incentive. Then deducting depreciation from the total cost as per the structure condition to obtain a depreciated cost. Finally adding the estimated land value obtained by the comparison approach. National cost services like Marshall & Swift, Means, Craftsman, among others, are consulted to support construction costs. Local contractors and developers are also consulted.

3. Income capitalization approach.

A set of procedures through which an appraiser derives a value indication for an income-producing property by converting its anticipated benefits (cash flows and reversion) into a property value. There are various accepted techniques to develop this approach. Two of the most known are Direct Capitalization and Yield Capitalization. The Direct Capitalization converts an annual income (one year) in a value indication after dividing the net income by an adequate capitalization rate using the following equation:

$$V = I / R$$

In Yield Capitalization, the Discounted Cash Flow (DCF) tool provides a present value after discounting a future projection of income at an adequate discount, yield or interest rate.

Not all real estate or real estate related assets are appraised with the same approach or methodology. When the appraisals to be performed include multiple properties or assets, the appraisal problem is more complex than appraising a single property. It is not only a matter of approach, but also of consistency. When some of the assets are special use properties or highly complex properties, the appraisal problem is still more difficult. In this project the asset mix is very particular due to the characteristics of the general area under the RRLRA responsibility. Maritime ports, residential developments, tourism related development, commercial and industrial uses, vacant land all inter-relate within the re-development area, but also outside the re-development area. This particular re-development certainly has a regional impact, and probably an island wide impact.

To obtain market value opinions, all the traditional approaches will be considered: the cost approach, the direct comparison approach and the capitalization approach. However not all approaches are applicable to each of the properties. Also there are some particular issues when appraising some of the properties that are particular to that type of assets and that does not apply to the other assets. The appraiser needs to know the basic approaches and techniques, but needs to be creative and open minded in attacking the appraisal problem of atypical or special use properties. Market-derived methods and procedures appropriate to the assignment are as important as the creativeness and resourcefulness to develop credible and reasonable solutions for atypical assets. Last, but not least, common sense always serves as a final review and quality control of the appraisal.

Piers 1, 2 & 3, and Commercial Marina.

We will discuss as an example of a highly complex real estate asset Piers 1, 2 & 3, and the Commercial Marina. Piers are not typical properties. The sales comparison approach cannot be reasonably developed for these assets. There are not comparable piers sale transactions in Puerto Rico in order to obtain and analyze an adequate market sample. Piers need to be evaluated by the cost approach. The approach includes a depreciated cost for the improvements component and a land value by comparable purchases for the land component. Both components present very complex appraisal problems. In the case of the Commercial Marina, the cost approach and the income approach should be developed.

-Improvement component. This type of construction is not common and only specialized contractors build these type of improvements. The specific items can also be very diverse including, among others:

- ✓ piles
- ✓ berths
- ✓ docks
- ✓ dry docks
- ✓ finger piers
- ✓ jetties
- ✓ mooring dolphins

- ✓ wharves
- ✓ ramps

Properties exposed to the direct impact of the sea require different maintenance than land based improvements, thus a differed maintenance will cause a different impact in the condition and depreciation. For this reason, structural evaluations or assessments are very important in determining the actual condition and potential functionality of the piers.

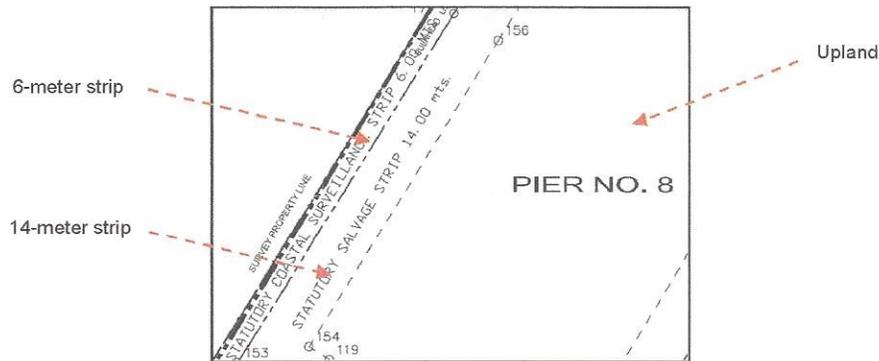
-Land component. In relation to the land component, a pier, maritime port or marina is appraised on different levels that might include:

- ✓ upland
- ✓ lowland
- ✓ surveillance easements
- ✓ salvage easements
- ✓ submerged land

Detailed surveys are usually required defining upland and lowland, surveillance and salvage easements, and submerged land, if that is the case. Each land "type" or "condition" represents a different market value level. This specification is required because each land "condition" presents particular limitations, thus limited functionality. The specific value for each level is established as a fraction of the total market value of an "upland" easement free portion. That portion is fully functional and represents 100% market value. In the local jurisdiction this delimitation is usually referred as the "ZMT" limit or "límite de zona marítimo terrestre".

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The following sample image illustrate the upland and the easement portions on a survey:



Research of land sales with similar characteristics or competitive locations will be the base to develop an adequate market sample. Search will begin as close to the geographical region as possible, but will expand island wide, if necessary, to attain a reasonable quantity and quality of market transactions.

A particular remark will be made about submerged lands. These are soils or terrain which are permanently or periodically covered by water up to, but not over the line of high tide, in beaches, bays, lakes, swamps and other bodies of water. Submerged lands cannot be transferred to a private owner, so they did not command a market value, proper. No market value indication will be provided for any specific portion identified as submerged land. However, lands under these conditions can be licensed, "franchised" or it's use permitted to a private party by a legal agreement. A fee, similar to a lease payment, may be negotiated. This is important because piers and other structures built and located above submerged lands may be privately owned; the land and water beneath them cannot. If submerged land is identified and properly surveyed, value in use indication may be provided in order to establish licensing, franchising or lease payment levels.

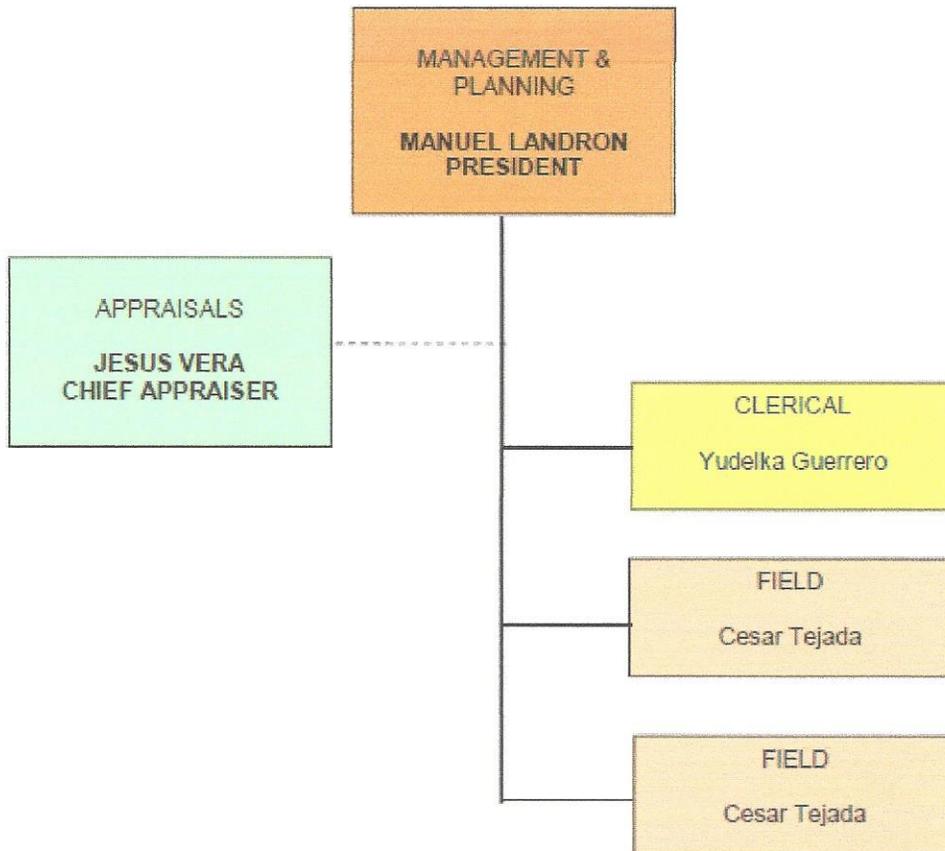
Piers, maritime ports and marinas may include equipment and machinery related to the maritime operation being conducted on them. These type of equipment range from heavy cranes to arms, hoses, connections, manifolds, pipelines, pipe racks and any other items like temporary gangways and ramps. RRLRA expressly stated in the "Questions & Answers" document dated April 5, 2016, question # 12, that no equipment or machinery needs to be appraised in this assignment.

After all the corresponding analyses are performed, the appraiser reach value opinions. Finally, a written appraisal report is prepared to communicate the value estimate to the solicitor. The report may be delivered as a signed electronic file, or as a printed hard copy, if required by the solicitor. Report delivery will represent appraisal project completion.

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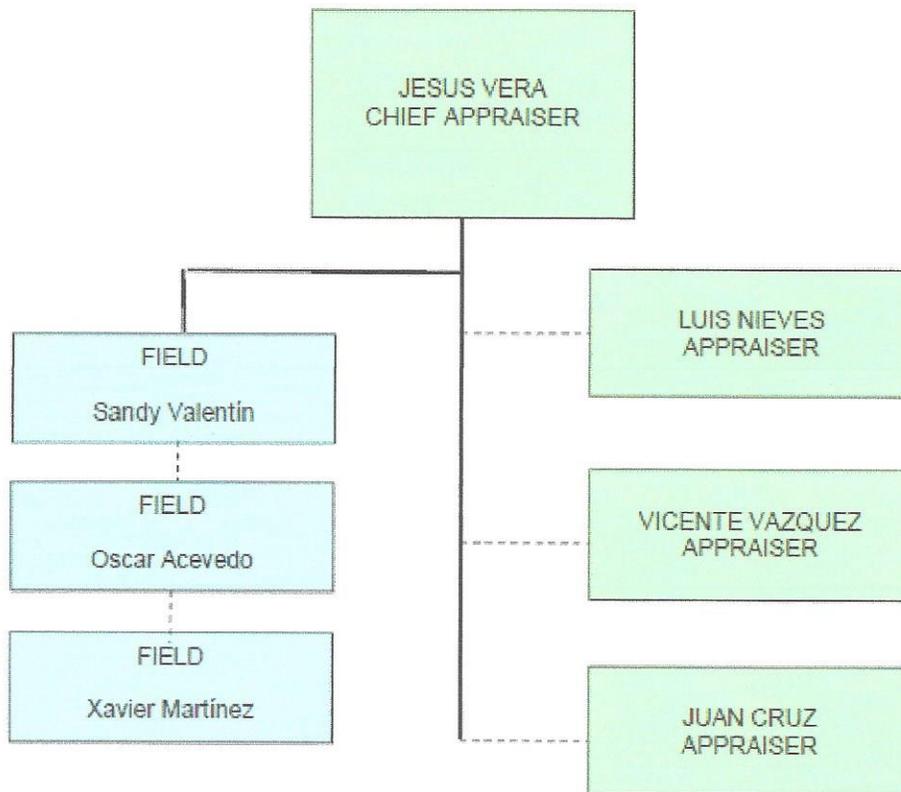
1.2 PROPONENT

A. LV Consultores Organizational Chart



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B. LV Consultores Appraisal Team



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C. Appraiser Credentials Summary (Individual Curriculum Vitae included in Addenda)

Appraiser	License-Certification	Years Appraising	Previous Experience in Special Properties including appraisals of Maritime Ports, Airports and other complex properties	Previous Experience appraising in Ceiba and other northeastern municipalities
Jesus R. Vera, JD, EPA	EPA 700	19	Yes, ample, including Airports and Maritime Ports	Yes, ample, including vacant land, commercial, institutional and residential in Rio Grande, Luquillo, Fajardo & Ceiba
Luis Nieves PE, CCIM, EPA, CG	EPA 678 CG 244	20	Yes, ample, including Airports and Maritime Ports	Yes
Vicente Vázquez BA, EPA	EPA 433	35	Yes, ample, including Maritime Ports	Yes
Juan Cruz Ms Eng, MBA, EPA, CG	EPA 663 CG 149	24	Yes, ample, including diverse commercial, industrial, institutional and special use properties	Yes, ample, including properties inside the Roosevelt Road Navy Base, prior to this redevelopment effort

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D. Appraiser Licenses & Certifications


Estado Libre Asociado de Puerto Rico
Commonwealth of Puerto Rico
DEPARTAMENTO DE ESTADO
Department of State
Secretaría Auxiliar de Juntas Examinadoras
Office of the Assistant Secretary of State for Examining Boards
La Junta Examinadora de Evaluadores Profesionales de Bienes Raíces
The Examining Board of Real Estate Appraisers

Renovado
18/Sep/2013

por la presente certifica que
hereby certifies that

Jesús R Vera Cerezo

por haber cumplido todos los requisitos de Ley, ha sido inscrito
en el Registro de esta Junta como
having met all the requirements of law, has been registered as:

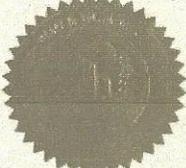
Evaluador Profesional Licencia Estatal
State Certified Professional Appraiser
(Para evaluar todo tipo de propiedad, Gobierno Estatal y/o Municipal donde no exista un Interés Federal)

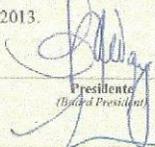
En testimonio del cual se expide esta licencia para el ejercicio de dicha profesión bajo el sello de la Junta.
In testimony whereof, this license is issued to practice as a professional, under the seal of the Board of Examiners.

En San Juan , Puerto Rico, hoy día 18 de septiembre de 2013.
In San Juan , Puerto Rico, on September 18, 2013.

Licencia Número: **700EPA**
Certificate Number:

Vencimiento: **24 de septiembre de 2017**
Expires: September 24, 2017




Presidente
(Board President)
Secretario Auxiliar
Auxiliary Secretary

MLV

RENOVACIÓN APROBADA: 04 de noviembre, 2015

RENEWAL APPROVED ON: November 04, 2015



Estado Libre Asociado de Puerto Rico
Commonwealth of Puerto Rico

DEPARTAMENTO DE ESTADO
Department of State

Secretaría Auxiliar de Juntas Examinadoras
Office of the Assistant Secretary of State for Examining Boards

La Junta Examinadora de Evaluadores Profesionales de Bienes Raíces
The Examining Board of Real Estate Appraisers

por la presente certifica que
hereby certifies that

Luis Nieves

por haber cumplido todos los requisitos de Ley, ha sido inscrito en el Registro de esta Junta como
having met all the requirements of law, has been registered as:

Evaluador Profesional Autorizado Licencia Estatal
State Licensed Professional Appraiser

(Para evaluar todo tipo de propiedad, Gobierno Estatal y/o Municipal donde no exista un Interés Federal)

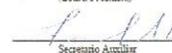
En testimonio de lo cual se expide este certificado para autorizar el ejercicio de dicha profesión bajo el sello de la Junta Examinadora.
In testimony whereof, this certificate is issued to authorize the practice of this profession, under the seal of the Examining Board.

En San Juan, Puerto Rico, hoy 19 de octubre de 2015
In San Juan, Puerto Rico, on October 19, 2015.

Número de Certificado: 678EPA
Certificate Number

Vencimiento: 17 de noviembre de 2019
Expires: November 17, 2019




Presidente
(Board President)

Secretario Auxiliar
Auxiliary Secretary

MLV

RENOVACIÓN APROBADA: 24 de noviembre, 2015

RENEWAL APPROVED ON: November 24, 2015



Estado Libre Asociado de Puerto Rico
Commonwealth of Puerto Rico

DEPARTAMENTO DE ESTADO
Department of State

Secretaría Auxiliar de Juntas Examinadoras
Office of the Assistant Secretary of State for Examining Boards

La Junta Examinadora de Evaluadores Profesionales de Bienes Raíces
The Examining Board of Real Estate Appraisers

por la presente certifica que
hereby certifies that

Luis A. Nieves De Jesús

por haber cumplido todos los requisitos de Ley, ha sido inscrito en el Registro de esta Junta como
having met all the requirements of law, has been registered as:

Evaluador Profesional Certificación General
Certified General Professional Appraiser

En testimonio de lo cual se expide este certificado para autorizar el ejercicio de dicha profesión bajo el sello de la Junta Examinadora.
In testimony whereof, this certificate is issued to authorize the practice of this profession, under the seal of the Examining Board.

En San Juan, Puerto Rico, hoy 18 de noviembre de 2015
In San Juan, Puerto Rico, on November 18, 2015.

Número de Certificado: 244CG
Certificate Number

Vencimiento: 17 de noviembre de 2019
Expires: November 17, 2019




Presidente
(Board President)

Secretario Auxiliar
Auxiliary Secretary

Gobierno de Puerto Rico
Government of Puerto Rico

DEPARTAMENTO DE ESTADO
Department of State

Secretaría Auxiliar de Juntas Examinadoras
Office of the Assistant Secretary of State for Examining Boards

La Junta Examinadora de Evaluadores Profesionales de Bienes Raíces
The Examining Board of Real Estate Appraisers

por la presente certifica que
hereby certifies that

Juan I. Cruz Santiago

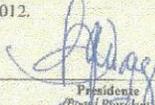
por haber cumplido todos los requisitos de Ley, ha sido inscrito
en el Registro de esta Junta como
having met all the requirements of law, has been registered as

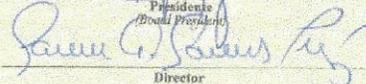
Evaluador Profesional Licencia Estatal
State Certified Professional Appraiser

(Para evaluar todo tipo de propiedad, Gobierno Estatal y/o Municipal donde no exista un interés Federal)

En testimonio del cual se expide esta licencia para el ejercicio de dicha profesión bajo el sello de la Junta.
In testimony whereof, this license is issued to practice as a professional, under the seal of the Board of Examiners.

En San Juan, Puerto Rico, hoy día 5 de octubre de 2012.
In San Juan, Puerto Rico, on October 5, 2012.



 Presidente
(Board President)


 Director
(Director)

Licencia Número: **663EPA**
License Number:

Vencimiento: **4 de octubre de 2016**
Expires: *October 4, 2016*

MILV


 Estado Libre Asociado de Puerto Rico
Commonwealth of Puerto Rico

DEPARTAMENTO DE ESTADO
Department of State

Secretaría Auxiliar de Juntas Examinadoras
Office of the Assistant Secretary of State for Examining Boards

La Junta Examinadora de Evaluadores Profesionales de Bienes Raíces
The Examining Board of Real Estate Appraisers

por la presente certifica que
hereby certifies that

Juan I Cruz Santiago

por haber cumplido todos los requisitos de Ley, ha sido inscrito
en el Registro de esta Junta como
having met all the requirements of law, has been registered as:

Evaluador Profesional Certificación General
Certified General Professional Appraiser

En testimonio del cual se expide esta licencia para el ejercicio de dicha profesión bajo el sello de la Junta.
In testimony whereof, this license is issued to practice as a professional, under the seal of the Board of Examiners.

En San Juan, Puerto Rico, efectivo el 25 de abril de 2014.
In San Juan, Puerto Rico, effective on April 25, 2014.



 Presidente
(Board President)


 Secretario Auxiliar
Auxiliary Secretary

Licencia Número: **149CG**
Certificate Number:

Vencimiento: **6 de mayo de 2018**
Expires: *May 6, 2018*



Gobierno de Puerto Rico
DEPARTAMENTO DE ESTADO
Secretaría Auxiliar de Juntas Examinadoras

Renovado
03/May/2012

*La Junta Examinadora de Evaluadores Profesionales de Bienes Raíces
por la presente certifica que*

Vicente Vázquez Flores

*por haber cumplido todos los requisitos de Ley, ha sido
inscrito en el Registro de esta Junta como*

Evaluador Profesional Licencia Estatal

(Para evaluar todo tipo de propiedad, Gobierno Estatal y/o Municipal donde no exista un Interés Federal)

*En testimonio del cual se expide esta licencia para el ejercicio
de dicha profesión bajo el sello de la Junta.*

En San Juan, Puerto Rico efectivo el 3 de mayo de 2012.

Licencia Número: 433EPA
Vencimiento: 2 de mayo de 2016



Presidente
Secretaría Auxiliar de Juntas Examinadoras

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E. LV Client References

Combined experience of the appraisal team is very extensive and past clients are many, including public and private clients from Puerto Rico and outside the island. The included client references are exclusive of appraisals contracts performed under LV Consultores corporation and all for public related purposes:

Client	Contact	Significant Assignments
Ports Authority	Ingrid Colberg, Executive Director 787-729-8715 787-729-8462	-Rafael Hernández International Airport, Aguadilla -Ribas Dominicci Commercial Airport, Isla Grande -Fajardo Airport, Fajardo -Yabucoa Maritime Terminal, Yabucoa -Industrial Property, Ramey, Aguadilla -Office Building, Roosevelt Avenue, US Post Office occupied, Guaynabo -Isla Verde, hotel development parcel, Carolina -Structure 1203 at main entrance gate, Roosevelt Roads for municipal police station use, Ceiba
Convention District Authority	Victor Suarez, Executive Director 787-300-6700 Angel Martinez Operations Manager 787-810-3745	-Bahia Urbana Development, including Piers 7, 8, 9, 10, 11, 12, 13, 14, San Juan -Multiple vacant parcels for tourism relates uses, San Juan
Carolina Municipality	Guillermo Méndez, Executive Assistant, Project Management 787-757-2626 x. 8246, 8209, 8285, 8717	-Multiple acquisition & relocation projects in Carolina urban center
ENLACE / Caño Martín Peña	Hilda Marchena, Housing Manager 787- 729-1594	-Multiple acquisitions & relocations in Caño Martín Peña communities

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1.3 PROJECT SCHEDULE

Activity	Duration	Commencement	Completion
Field Inspection	30 days	May 15	June 15
Market Research	30 days	May 30	June 30
Analyses & Conclusions	30 days	June 15	July 15
Final Report Preparation	30 days	June 30	July 30

- ✓ **Estimated time-frame for project completion assumes the contract is awarded, and the order to proceed is provided, no later than May 15, 2016**
- ✓ Total Project Duration: May 15, 2016 to July 30, 2016 (75 days)
- ✓ Project schedule is divided into four (4) main activities. Although a thirty (30) days duration is estimated for each activity, there will be overlapping of said activities resulting in significant time economies. The initial 15 days will be completely targeted to the assets inspections. After the initial 15 days, the market research activities may commence. The same schedule approach will be done with all the main activities.
- ✓ Value conclusions for each individual property will be reported on separate appraisal reports. There are significant probabilities that individual reports will be completed and commence to be delivered well before July 30, 2016. However total project completion is estimated at July 30.
- ✓ We are aware that August 31, 2016 is the cut-off date established by the RRLRA for appraisal project completion. For that reason, we are scheduling our project completion date at July 30, 2016, a full month before the cut-off date. This should provide enough buffer for any unexpected situation or unaccounted-for complexity.

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1.4 OTHER PERTINENT INFORMATION

COMPETENCY

USPAP, and above all common sense, requires the appraiser to have the professional capacity to perform the solicited service, meaning the competency. This project includes multiple properties to be appraised on a short term basis. Among the properties are various special use assets that are not typical or common properties. **Competency is not automatically obtained by having the relevant education and professional credentials. Competency for this type of project is directly developed through prior appraisal experience with highly complex multi-property projects and special use properties. Appraising a Maritime Terminal, Port or Pier is a very atypical appraisal assignment.**

We have the competency to carry out the assignment, gained with the experience in appraising multiple commercial, industrial, institutional and special use properties across all Puerto Rico, including various maritime ports and airports during the past 36 months. Among these:

- ✓ Yabucoa Port & Petroleum Dérivâtes Maritime Terminal, Yabucoa. Land & Improvements



- ✓ Ribas Dominicci Regional Airport, Isla Grande, San Juan. Land & Improvements



- ✓ Fajardo Old Regional Airport, Fajardo. Land & Improvements



- ✓ Rafael Hernández International Airport, Ramey, Aguadilla. Land & Improvements

04-L-V



- ✓ Bahía Urbana Project (including Piers 7, 8, 9, 10, 11, 12, 13, 14), San Juan.
Land & Improvements



WMLV



- ✓ Port of the Americas Development, Ponce. Land & Improvements



- ✓ Structure 1203, Ceiba Airport, Roosevelt Roads Main Entrance Gate. Land & Improvements



WLV

2.1 APPENDIX "A" (REGISTRY)

As submitted by e-mail on March 14, 2016

APÉNDICE A - REGISTRO DEL PROPONENTE
SDP 2016-001

Tasadores o compañías de tasación participando en esta Solicitud de Propuestas deben completar la siguiente información como parte de los requisitos del procedimiento. Deben enviar el Registro del Proponente vía correo electrónico a fradevelopment@fra.pr.gov en o antes del lunes 14 de marzo de 2016, hasta las 3:00 pm.

Nombre MANUEL Apellidos LANDRON, VAZQUEZ

Título PRESIDENTE

Dirección URB. VILLA FONTANA VIA-23 KL-25

Pueblo CAROLINA Zip Code 00983-3928

Teléfono Oficina 787-776-2153 Teléfono celular 787-309-6700

Email yudemlv@gmail.com Fax 787-7762153

Nombre del Negocio LV CONSULTORS INC

Licencias del Proponente JESUS VERA CEREZO LIC. NUM. 700-EPA

VICENTE VAZQUEZ FLORES NUM. 433-EPA

LUIS NIEVES 678-EPA / 244-CG

JUAN CRUZ 630-EPA / 149-CG

2.2 APPENDIX "D" (PROFESSIONAL FEES)

Tabla de Cotizaciones	
Edificios y áreas	Costo de Tasaciones
1. Muelle # 1	\$50,000.00
2. Muelle # 2	\$50,000.00
3. Muelle # 3	\$50,000.00
4. Edificio # 1205	\$5,000.00
5. Edificio # 3188	\$5,000.00
6. Marina Comercial (13.62 cuerdas)	\$40,000.00
7. Navy Lodge	\$30,000.00
8. Walk Up's (11 edificios)	\$40,000.00
9. Fuel Tank Farm	\$8,000.00
10. Área Industrial B2 (3 edificios industriales.)	\$12,000.00
11. Punta Puerca (149 acres)	\$10,000.00
Suma	\$300,000.00
Precio Total por la tasación de los 11 edificios y/o áreas de ser adjudicadas a su compañía (5% descuento por volumen)	\$285,000.00

WLV

This proposal will be valid for 90 days after the submitting date.

2.3 SUGGESTED BILLING & PAYMENTS PROCESS

Appraisal reports will be delivered and billed individually. Each appraisal will be delivered as soon as possible. A 50% payment will be done by the client at report delivery, and after the corresponding invoice has been submitted to the client. The remaining 50% payment will be done thirty (30) days after submitting the report.

In order to complete the project in a prompt manner, the following procedure is suggested:

1. As soon as each appraisal report is completed, an invoice will be prepared and submitted to the client. Invoice will include, as supporting document, the appraisal report front cover and the signed report transmittal letter indicating the appraised value and the effective date.
2. In a period of seven (7) days from invoice delivery, client should have available the initial 50% payment.
3. When notified of initial payment availability, LV Consultores will formally submit the appraisal report. It may be on digital format, or a printed hard copy, or a combination, as required by the client.
4. Final 50% payment will be done on, or before the thirty (30) days period, from report delivery date.

MLV
Individual report billing and payments will facilitate a prompt and on-time project completion. Regarding the suggested payment distribution of 50% at report delivery and 50% on thirty (30) days after delivery, we understand is reasonable for both parties, the provider and the client. However, we are open to consider and discuss client suggestions.

ADDENDA 1

- MANAGEMENT & INDIVIDUAL APPRAISERS CURRICULUM VITAE -

MLV

Manuel Landrón Vázquez, PPL

Primary Business Address

Vía 23 KL-25, Villa Fontana
Carolina, PR 00985

Phone / Fax: (787) 776-2153

Cellular: (787) 309-6700

E-mail: manuelandron@prtc.net, yudemlv@gmail.com

Qualifications

Twenty years' experience evaluating public and private projects in accordance with city ordinances and state regulations. Extensive knowledge preparing project status and financial reports utilized to analyze stages of City's Strategic Urban Renewal Plan. Widespread expertise supervising property acquisitions and relocation's necessary for government projects. Strong capacity to work alone or in groups.

Projects Experience

- Bahía Urbana - Convention Center District Authority
- Port of Yabucoa, Isla Grande, Fajardo, Santa Isabel & Aguadilla Airports - Puerto Rico Port Authority
- Public Housing Complex Felipe Sanchez Osorio - City of Carolina, Puerto Rico (HUD, Federal).
- Block #40 - City of Carolina, Puerto Rico (HUD, Federal).
- New Infrastructure Easements - City of Carolina, Puerto Rico.
- Intermodal Collective Transportation Center – City of Carolina, Puerto Rico (Federal Highway).
- Block #47- City of Carolina, Puerto Rico (HUD, Federal).
- Port of the Americas Project, Puerto Rico Government and City of Ponce Governments.
- Property acquisitions for - City of Villalba, Puerto Rico.
- Muñoz Rivera Ave. - City of Carolina, Puerto Rico (HUD, Federal).
- Special Communities project – Puerto Rico Government Housing Department.
- New Secure Home Program – Puerto Rico Housing Finance Authority (AFV).
- Strategic and Immediate Action projects – Infrastructure & Finance Authority (AFI).
- New Aqueduct and Sanitary Infrastructure (Island Wide) - Puerto Rico Water Authority (AAA).
- Responsible for overseeing the preparation of socio-economic studies for approximately 800 families through seven municipalities. Project owner: Puerto Rico Housing Department
- Responsible for the preparation of "Buildings and Structures Historic Preservation Review" a report for the federal agency "State Historic Preservation Office".

Work History

LV Consultants Inc., CPM Inc., APRO Inc.

President / Former Land Acquisitions General Manager (March 2000 to present)

Responsible for evaluating client objectives and ascertain proper methods of distribution of tasks to assign personal. Upon a detailed evaluation of daily operations, identify possible obstacles that may delay stages in acquisition process and provide adequate solutions. Supervise daily operations including supervisors, field agents and other contracted professional services. Coordinate periodical meetings with clients to evaluate task performance and project progress. Coordinated activities of field agents, contact property owners, and public officials to obtain permits and acquire properties for the establishments of easements (right-of-way) for utility lines, pipelines, and other construction projects: Directed activities involving the search of city and county records to discover ownership of properties, and disposition of rights along streets, alleys, and highways. Direct surveying crew's activities to establish right of way boundaries for new construction.

Manuel Landrón Vázquez, PPL

Work History (continued)

York Hunter Caribe, Inc.

Plan Coordinator Project Manager Assistant (1996-2000)

Responsible of all construction drawings and submittals. Prepared data information updates of schedules and all related construction information for a variety of reports. Conducted periodical follow-ups to subcontractors to coordinate pending project jobs, equipment, and material deliveries. Assisted in the preparation and coordination of bid packages for prospective contractors. Supervise computer network. Provide software support to office personnel.

City of Carolina, Municipal Government

Project Coordinator (1991-1996), Planning Technician I & II (1987-1991)

Responsible of obtaining all state agencies permits and approvals for construction projects as part of City's Strategic Urban Renewal Plan. Identified, organized and evaluated information of all the city's departments for the preparation of a monthly-consolidated construction report for the Mayor and his staff. Assisted in coordinating public construction projects. Including: Prepare all related documents to supervise stages of construction bids, coordinate and supervise the hiring of construction inspectors. Processed Certifications for Payments and Change Orders. Assisted in the identification of critical situations during the construction process and provided alternative solutions to solve such obstacles. Supervised computer network. Provided software support to office personnel.

Upon detailed evaluation recommended different courses of action on the urban impact a private project may have upon the City's infrastructure and other related resources. Verified project proposals where in compliance with city and state government laws and regulations. Responsible for gathering and interpreting statistical data utilized in improving City's public facilities.

Languages

Fully bilingual (Spanish and English).

Education

M.A. History of Puerto Rico & the Caribbean, Centro Estudios Avanzados, Puerto Rico
(Suma-cum-laude)

M.A. Planning, University of Puerto Rico (1988-1990)

BA Urban Studies, Macalester College, St. Paul Minnesota (1981-1985)

Skills

Extensive experience: obtaining environmental, urban impact and property acquisition permits. Preparation of resolutions and city ordinances. Conducting property ownership investigations.

Preparation of reports for federal agency known as State Historic Preservation Office (SHPO)

Proficient in Microsoft Office (Word, Excel, PowerPoint, Publisher, versions 2007 and 2010).

Associations / Licenses

P.R. Society of Professional Planners Certification #447

P.R. State Department Examining Board for Professional Planners Lic.432

Other activities

Member of Mothers and Fathers Defense of the University of Puerto Rico Organization. Member of Puerto Rico Association of Football Officials – Referee. Volunteer Coach. Extensive travel and knowledge of the Dominican Republic. Par time employee of American Airlines during 1993 al 1996. Employed by Federal Emergency Management Agency" (FEMA) year 1989, offered services to affected families of Hurricane Hugo. Years 1980 al 1981, Spanish interpreter at several refugee camps during the migratory crisis of Mariel, Cuba. Higher Consortium of Urban Affairs (HECUA) year 1983– College study abroad program about the socio-economic and urban under development of Latin America. Studies performed at the following countries: Panamá, Puerto Rico, Nicaragua, Colombia, Ecuador and Peru.

References

Shall be provided upon request.

Jesús R. Vera, JD, SCPA,

State Certified Professional Appraiser, Appraisal Instructor, Telecommunications Facilities Consultant

Cellular phone: (787) 590- 4030

E mail address: Jvera.ttc@gmail.com

SUMMARY

Real estate professional with vast experience in appraisals, acquisitions, management, disposition and negotiations, of real estate and diverse real estate related assets, including telecommunication facilities, mass transportation facilities, institutional, commercial, industrial and special use properties and vacant land. Experience also includes hundreds of hours as expert witness on a litigation environment, mostly on eminent domain cases for public interest projects. Additional experience as a real estate appraisal instructor at the University of Puerto Rico, Aguadilla and at the Instituto de Evaluadores de Puerto Rico, San Juan.

On the telecommunications industry, specific experience includes site acquisition, long term ground lease negotiations, long term rooftop lease negotiations, management and analyses of complex leases and re-negotiations for antennas facilities upgrades. Extensive participation in tower development and permitting process, facilities management and facilities sales. Vast experience in highly complex negotiation procedures. Multi tasking and multi disciplinary interaction. At ease working with landlords, public agencies, lawyers, engineers and real estate investors and investors in general. Also certified as a mediator.

MLD

PROFESSIONAL EXPERIENCE

TELECOMMUNICATIONS INDUSTRY ACTIVITIES

-FMR Investment / DTI Communications

Acquisition Consultant / Real Estate Vice-president (January 2007-January 2016):

Commenced as site acquisition consultant and eventually promoted to real estate director and finally real estate vice-president. Developing individual or island wide acquisition plans and strategies. Performing comprehensive market surveys and analyses. Site and/or building search, site and/or building evaluation, including building inspections. Ground lease or rooftop lease negotiation with landlords, contract preparation, due diligence, leasehold interests acquisitions and closing, carriers lease negotiations. Permitting process coordination. Re-negotiations of existing leases to modify or extend the lease term; renewing or leases buy-out. Altering or modifying leased spaces specifications. General facilities management and administration. Re-negotiations with companies like Md7 regarding T-Mobile, Blackdot regarding AT&T, and other private equity investors exploring this type of investments. **Permitted sites and "on air" facilities sale offers, multi-million dollars sale negotiations and final closing and disposition. Transactions included multiple assets sales to multinational tower companies.**

-Florida Towers (FT) / Caguas Telecom (CTS)

Site Acquisitions & Facilities Consultant (December 2005-December 2006):

Multi tasking and support for a cellular tower company with operations in Florida and Puerto Rico. Activities were performed in both geographical areas, Florida and PR. Tasks included site search, site evaluation, ground lease negotiation with landlords, contract preparation, due diligence tasks. Additional assistance when required in the permits and endorsements procedures with the pertaining regulatory agencies at municipal, city or county level.

REAL ESTATE APPRAISAL & CONSULTING ACTIVITIES

-Appraiser, Review Appraiser & Acquisitions Consultant / Self Employed (June 2004-January 2016):
Appraising, acquisitions, project management and managerial consulting related activities for multiple public and private projects.

SIGNIFICANT RECENT PROJECTS (with specific tasks and responsibilities):

Project: Isla Verde Hotel Development Parcel (January 2016)

Location: Isla Verde, Puerto Rico

Description: 3.5 acres hotel development parcel

Responsibilities: Appraisal

Market Value: Confidential, but above eight million dollars (\$8,000,000+)

Client: Puerto Rico Ports Authority

Project: US Post Office Building, Roosevelt Avenue (December 2015)

Location: Guaynabo, Puerto Rico

Description: Office building on main commercial district

Responsibilities: Appraisal

Market Value: Confidential, but above 2.5 million dollars (\$2,500,000+)

Client: Puerto Rico Ports Authority

Project: Martín Peña Communities Urban Re-development
(February 2015-Jan 2016)

Location: San Juan, Puerto Rico

Description: Low income communities re-development project

Responsibilities: Inspection and evaluation of multiple existing residential properties (over 50 in the first assignment) for appraisal and relocation purposes.

Market Value: Under process

Client: Corporación Enlace del Caño Martín Peña

Project: Bahía Urbana Development (January 2014-August 2014)

Location: San Juan, Puerto Rico
Description: Bay front multipurpose development emphasizing in commercial and tourism related uses
Responsibilities: Inspection and evaluation of land and multiple existing commercial, industrial, institutional and maritime related structures for appraisal purposes.
Market Value: Confidential, but above one hundred million dollars (\$100,000,000+)
Client: Puerto Rico Convention District Authority

Project: Convention Center District Development (April 2014-July 2014)

Location: San Juan, Puerto Rico
Description: New convention center district development emphasizing in commercial and tourism related uses
Responsibilities: Inspection and evaluation of vacant lots for appraisal purposes and ground lease negotiations
Market Value: Confidential, various with aggregated multi-million dollar value
Client: Puerto Rico Convention District Authority

Project: Doña Fela Multi Level Parking Garage (February 2014-March 2014)

Location: Old San Juan, Puerto Rico
Description: 13 level class "B" reinforced concrete structure with over 261,000 square feet and over 800 parking spaces
Responsibilities: Inspection and evaluation of land and structure for appraisal purposes. Determination of the market rent for the renegotiation of a long term ground lease
Market Value: Confidential, but above ten million dollars (\$10,000,000+)
Client: Autonomous Municipality of San Juan

Project: Yabucoa Maritime Port Lease Renegotiation (August 2013-November 2013)

Location: Yabucoa Bay, Puerto Rico
Description: Gasoline and petroleum derivatives maritime terminal including the main terminal with concrete piling foundation and steel frame& deck.
Responsibilities: Inspection and evaluation of upland, submerged land and very specialized structures for appraisal purposes.
Market Value: Confidential, multi-million dollar value
Client: PR Ports Authority

Project: Rafael Hernández International Airport (April 2013-July 2013)

Location: Aguadilla, Puerto Rico (formerly USAF Ramey Base)

Description: International airport facilities including the main passenger terminal, service, cargo and maintenance hangars, a new fire department & emergency response station, an 11,700 feet long runway, ramps, shoulders and related improvements.

Responsibilities: Inspection and evaluation of land, passenger terminal, hangars, fuel farm, and other structures for appraisal purposes.

Market Value: **Confidential, but well over one hundred million dollars (\$100,000,000+)**

Client: PR Ports Authority

Project: Ribas Dominicci Regional Airport (April 2013-July 2013)

Location: Isla Grande, San Juan, Puerto Rico

Description: Regional airport facilities including the main passenger terminal, service, cargo and maintenance hangars, runway, ramps, and related improvements.

Responsibilities: Inspection and evaluation of land, terminal, hangars and other structures for appraisal purposes.

Market Value: **Confidential, but over one hundred million dollars (\$100,000,000+)**

Client: PR Ports Authority

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SIGNIFICANT EARLIER PROJECTS (with specific tasks and responsibilities):

Project: Puerto Rico Southern Gasoduct (Pipeline) (July 2007-October 2012)

Location: Peñuelas, Ponce, Juana Díaz, Santa Isabel and Salinas Puerto Rico

Description: Development of an underground pipeline to transport gas as an alternate fuel for PREPA power generation activities

Responsibilities: Inspection and evaluation of vacant lots for appraisal purposes in order to establish a permanent pipeline easement. Expert witness in the judicial eminent domain procedures

Market Value: Over eighty (80) parcels impacted with the easement with an aggregate value above five million dollars (\$5,000,000+)

Client: Puerto Rico Electrical Power Authority

Project: Ports of the Americas (2004-2008)

Location: Ponce, Puerto Rico

Description: Re-development of the existing maritime port of Ponce into a world class cargo port

Responsibilities: Inspection and evaluation of land and multiple existing commercial, industrial, institutional and maritime related structures for appraisal purposes.

Market Value: Multiple commercial and industrial properties with aggregated values above thirty million dollars (\$30,000,000+)

Client: Port of the Americas Authority

Project: Highway 22 Extension Project (June 1998-January 2010)

Location: Hatillo to Aguadilla, Puerto Rico

Description: Probable acquisition and relocation costs study for the extension of the existing highway, impacting hundreds of properties

Responsibilities: Inventory and estimation for the permits and endorsements phases. Original study done in 1998, additional studies in 2003 and 2008

Estimation: Multi-million dollar acquisition costs estimation

Client: Puerto Rico Highway and Transportation Authority

EARLIER EXPERIENCE:

-MAG / APRO

Appraiser, Acquisitions & Relocations Manager & Vice President Operations (March 1998-June 2004):

Appraising, acquisition and project management related activities for multiple public projects through two private corporations: Management & Acquisitions Group (MAG) and Adquisición de Propiedades (APRO). I was directly responsible for the contracting and supervision of multiple professionals including appraisers, lawyers, surveyors, engineers, planners and general contractors, among others, in order to complete acquisitions, relocations and property management. The main client was the Puerto Rico Highway and Transportation Authority. Main concern was a mass transit project identified as the Urban Train or "Tren Urbano". Among the complex relocations under my responsibility, I can mention the CDC (Center for Disease Control) relocation in Guaynabo, PR; the Hato Rey Post Station relocation and multiple commercial properties relocations throughout the extended San Juan Metropolitan Area. Other significant clients and projects were PRASA and AFI with multiple aqueduct related projects; Public Building Authority for multiple school development projects and various municipalities.

-Mercator Mapping Corporation

Valuation Technician & Project Manager (1994-1996):

MLV
Land Information Management System implementation for the Puerto Rico Tax Assessor Office (CRIM), by a private consortium. I was directly under contract by Mercator Corporation, one of the consortium partners, to provide management services for the mapping departments and the valuation special projects. This became the actual digital mapping system ("catastro digital") at CRIM.

Appraisal Assistant (1990-1994):

Assistant for various private appraisers across all Puerto Rico. Activities included title searches, market research, interviewing clients, inspecting different type of properties (residential, commercial, industrial and vacant land) and performing multiple tasks to prepare appraisal reports.

REAL ESTATE PROFESSOR / INSTRUCTOR ACTIVITIES

-Real Estate Professor / Instructor (1999-2013, on a part time basis)

Institution: University of Puerto Rico, Aguadilla Campus (1999-2008)

Courses: -RE Appraisal Basic Principles (40 hours course)
-RE Appraisal for Eminent Domain (40 hours course)
-Financial Mathematics for Appraisers (40 hours course)
-Use of financial calculator HP 12-C (15 hours course)
-Use of financial calculator HP 17-BII (15 hours course)
-USPAP (15 hours course)

Institution: Instituto de Evaluadores de Puerto Rico, San Juan (2013)

Courses: -RE Appraisal Basic Procedures (30 hours course)
-Valuation of Property Rights (30 hours course)
-Appraisal of Telecommunication Facilities (15 hours seminar)

MLV

EDUCATION

Institution: UNIVERSITY OF PUERTO RICO, RIO PIEDRAS

Degree: -Law School, Juris Doctor (1984-1987)

-Political Sciences, BA (1981-1984)

ADDITIONAL COURSES

Institution: INSTITUTO DE EVALUADORES, SAN JUAN PR

Courses: -Tasación de Bienes Raíces (Appraisal Basic Principles)
-Etica para Tasadores (Ethics)
-Expropiación Forzosa (Eminent Domain)
-Matemática Financiera (Financial Math)
-Capitalización Avanzada (Advanced Capitalization)
-Valoración de Derechos Reales (Valuation of Property Rights)
-Leyes y Reglamentos (Laws)
-Statistics, Modeling & Finance
-Market Analysis & Highest and Best Use
-USPAP 15 hours course
-USPAP 7 hours update

Institution: APPRAISAL INSTITUTE, SAN JUAN PR

Courses: -Valuation for Litigation
-Internet Search Strategies for Appraisers
-USPAP 7 hour update

Institution: APPRAISAL FOUNDATION, LAS VEGAS NV

Courses: -USPAP for Instructors

Institution: CONSTRUCTION PLANNING INSTITUTE, SAN JUAN PR

Course: -Construction Management Course

Institution: COLEGIO UNIVERSITARIO DE MEDIACION, AGUADILLA PR

Course: -Conflict Mediation

ADDITIONAL SEMINARS

-Tasación de servidumbres de conservación, Instituto de Evaluadores
-Seminario Juicio Expropiación Forzosa, Instituto de Evaluadores
-GIS and New Mapping Techniques, Mercator Corp.
-Cadastral Maps & Land Information Management System, Colegio de Ingenieros
-Costs Seminar, Marshall & Swift Valuation Service
-Fannie Mae new residential forms 2055, 2065 & 2075, Fannie Mae
-Budget Control Techniques, Small Business Development Center, UPR
-Business Valuation Seminar, Small Business Development Center, UPR

Departamento de Estado
Secretaria Auxiliar de Juntas Examinadoras

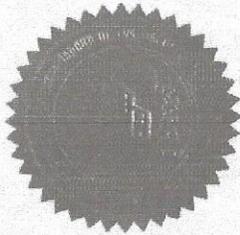
CERTIFICADO DE INSTRUCTOR
APRUEBA

Jesús R. Vera Cerezo - 2013-009

Como profesor autorizado por la Junta Examinadora de Evaluadores Profesionales a ofrecer el
curso de: Basic Appraisal Procedures

En testimonio de lo cual se expide este permiso en San Juan de Puerto Rico.

Hoy, 5 de marzo de 2013



Damaris Alvarez Irizarry, Presidente

MLV

CERTIFICADO DE INSTRUCTOR DE TASACION
CURSO "BASIC APPRAISAL PROCEDURES"



MLV

**CERTIFICADO DE INSTRUCTOR DE TASACION
CURSO "TASACION DE DERECHOS REALES"**



CERTIFICADO DE INSTRUCTOR DE TASACION

CURSO "TASACION DE FACILIDADES DE TELECOMUNICACIONES"

Luis A. Nieves

DESIGNATIONS

PE, Professional Engineer
CCIM, Certified Commercial Investment Member
PMP, Project Management Professional
CIPS Candidate, Certified International Property Specialist
General Associate Member of the Appraisal Institute

EDUCATION

BSIE University of P.R., Mayagüez Campus, May 1983
MEIE University of P.R. Mayagüez Campus, May 1991

QUALIFICATIONS & LICENSES

Professional Real Estate Appraiser Lic. **678EPA**
Certified General Real Estate Appraiser, Cert. No. **244CG**
Professional Engineer P.R. Lic. **10,247**
Real Estate Broker Lic. **11,779**

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Real Estate Courses: (CIPS)

Essentials of International Real Estate Course, 6/2004
The Americas & Int. Real Estate Course, 6/2004
Europe & International Real Estate Course, 6/2004
Asia/Pacific & International Real Estate Course, 6/2004
Investment and Financial Analysis Course, 6/2004

Real Estate Courses: (CCIM)

Course Concepts Review, CCR, 10/2004, Palm Springs
Investment Analysis for Commercial Investment RE Course CI-104, 3/2004, San Juan, PR
Introduction to Commercial Investment Real Estate Course CI-Intro, 3/2004
User Decision Analysis for Commercial Investment RE, Course CI-103, 1/2004, San Juan, PR
Market Analysis for Commercial Investment Real Estate Course CI-102, 10/2003, Morristown, NJ
Financial Analysis for Commercial Investment RE Course CI-101, 10/2003, New Orleans, LA

APPRAISAL INSTITUTE COURSES: (Appraisal Institute)

Residential Site Valuation and Cost Approach, 03/2013, San Juan, PR
Practical Regression Using Microsoft Excel, 03/2013, San Juan, PR
USPAP 7 hour course, 12/2012, Online
Appraising the Appraisal: Appraisal General Review, 10/2012, San Juan, PR
Candidate for Designation Program, 06/2012, Online
Comparative Analysis- 11/2011, Online
Forecasting Revenue-07/2011, Online
Marshall & Swift Commercial Cost Training – 07/2011, Online
Laws and Regulations that govern the Appraisal Profession in PR – 03/2011, San Juan, PR
Business Principals and Ethics, 08/2010, San Juan, PR
USPAP 7 hour course, 08/2010, San Juan, PR
Analyzing Operating Expenses, 02/10, Online

USPAP 7 hour course, 11/2007, On-Line
General Applications, Course 320, 04/2007, On-Line
Highest and Best Use, Course 520, 10/2005, Chicago
Advanced SCA & CA, Course 530, 06/2005, Virginia
Hotels Valuations Seminar (8/2004)
USPAP, Course 410, 6/2003
USPAP, Course 420, 3/2003
Advanced Income Approach, Course 510, 7/93, Chapel Hill, NC
Basic Income Capitalization, Course 310, 7/93, Chapel Hill, NC
Basic Valuation Procedures, Course 120, (1993)
Basic Appraisal Principles, Course 110, (1992)

OTHER SEMINARS/COURSES

USPAP, (2000)
Construction Cost Estimates, College of Engineers and Surveyors of P.R., Aguadilla P.R.
(May'2003)
How to prepare the URAR, UPR Mayaguez Campus, (2002)
Uso y manejo de Mapas Catastrales, UPR Aguadilla (2001)
Mathematics for Appraisers, (1991)
Eminent Domain, (1991)
Basic Appraisal Principles, (1991)
Mathematics for Appraisers, (1991)
Real Estate Broker Course, (Jun-Sep/2003), Mayaguez Board of Realtors

PROFESSIONAL AFFILIATIONS:

Project Management Institute
College of Engineers and Surveyors of P.R., CIAPR
General Associate Member of the Appraisal Institute, AI
Certified Commercial Investment Institute, CCIM
Founding Member of the PR CCIM Chapter
VP and President Elect of PR CCIM Chapter 2006-2007
President PR CCIM Chapter 2007

PROFESSIONAL EXPERIENCE Jan 2000 - Present

AS APPRAISER

OTHER EXPERIENCE

Mar 1997 to Sept. 2004
Hewlett-Packard Co. Aguadilla, P.R.
Business Development Manager

Mar 1986 to Feb 1997
Hewlett Packard Co. Aguadilla, P.R.
Manufacturing Development Engineer

APPRAISALS PERFORMED:

Existing and Proposed Single family Residential Properties
Existing and Proposed Multi-family Residential Properties
Commercial Properties
Industrial Properties
Machinery and Equipment

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Elderly Homes
Land Subdivisions
Existing and Proposed Condominiums
Restaurants/Fast Food
Automobile Dealerships
Gas/Service Stations
Rental Apartments
Churches
Guests Houses
Vacant Land

MLV

VICENTE VÁZQUEZ FLORES

B-39 Urb. San José, Aguada, P.R. 00602

leadereagle@gmail.com

787-612-8601



CURRICULUM IN VITAE

OBJETIVO: La realización de Trabajos profesionales de Tasación, Revisión y Consultoría en Bienes Raíces

EXPERIENCIAS PROFESIONALES

Treinta y tres años (33 años) en el Servicio Público como: Tasador para fines contributivo y Tasador al valor en el mercado con la División Especializada de Hacienda y la Unidad Bienes Raíces del C.R.I.M.

Treinta y ocho años (38 años) de experiencia en valoración de Bienes Raíces

Investigador de Título en el Registro de la Propiedad

Valoración Contributiva de Solares Urbanos, Residencias, Comercios, Centros Comerciales, Gasolineras, Propiedades Especiales, Industrias, Maquinaria y Equipo.

Valoración Contributiva de Fincas Rurales, trabajando con suelos, declives, erosiones, facilidades, cultivos, mercados, estructuras rurales, maquinaria y equipo.

Coordinador de Enlace entre C.R.I.M. y los Municipios desarrollando proyectos para aumentar las finanzas de los municipios en el área de Aguadilla.

Preparación de Guías y Reglamentos en el desarrollo de Proyectos con el propósito para aumentar las finanzas de los Municipios a nivel Isla.

Labor de Consultoría por Destaque al Municipio de Aguadilla desarrollando proyectos para aumentar las finanzas de éste municipio.

Consultor, Tasador y Revisor de propiedades al Valor de Mercado para Entidades Municipales y Estatales cuya finalidad es adquisición, expropiación, arrendamiento y/o venta.

Experiencia de Corte Superior en Aguadilla, Arecibo y Mayagüez

Experiencia en la Corte Superior, Sala de Expropiación (especializada) representando a Entidades Municipales y Estatales.

Práctica Privada de Tasación

Valoración de Residenciales, Comerciales y Propiedades Especiales para financiamiento e Uso Personal

MLL

VICENTE VÁZQUEZ FLORES

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787-612-8601



Revisor de Residenciales, Comerciales y Propiedades Especiales para financiamiento e Uso Personal

Labor de Consultoría en Bienes Raíces a entidades privadas.

Tasador de la Cooperativa de Ahorro y Crédito de Rincón

PREPARACIÓN ACADÉMICA

Universidad Interamericana, Recinto de San Germán

Año 1975

B.A. en Administración Comercial

Concentración en Educación y Economía

Graduado del Colegio Profesional
de Mediación de Aguadilla

CURSOS PRINCIPALES

Valoración para Fines Contributivos, Introducción a las Computadoras, Como Preparar Estudios de Viabilidad en el Mercado, Valoración en Bienes Raíces, Matemáticas para Tasadores, Expropiación Forzosa, Básico de Capitalización, Aplicación de la Calculadora Financiera al Proceso de Valoración en Bienes Raíces, Valoración de Derechos Reales, Tasación de Maquinaria y Equipo, Depuración de Deudas Contributivas, "Highest and Best Use" (Mejor y Más Provechoso Uso), Ética y Estándares Uniformes de la Práctica Profesional en la Valoración de Bienes Raíces (USPAP), Leyes y Reglamentos de Evaluadores en Bienes Raíces, Reportes de Propiedades Residenciales, Curso del Sistema Judicial, Terminología Legal, Curso de Mediación, Curso de Violencia Doméstica, Práctica de Mediación, Práctica en la Corte Superior de Carolina de Mediación Nuevos Cursos Aprobados por AQB (Appraisal Qualification Board), Basic Appraisal Principles, Basic Appraisal Procedures, Mastering Unique Complex and Property Appraisal

SEMINARIOS PRINCIPALES

Materiales peligrosos / contaminantes ambientales ofrecido por "Environmental Assessment Association" Hábitat de Animales en Peligros de Extinción, Valoración de Vertederos, Cementerios, Arboles entre otros, Seminario Valoración de Propiedades de Telecomunicaciones, Valoración de Servidumbres de Conservación, Seminarios y Charlas ofrecidas por el Instituto de Evaluadores Profesionales de Puerto Rico y otras organizaciones relacionadas.

VICENTE VÁZQUEZ FLORES

B-39 Urb. San José, Aguada, P.R. 00602

leadereagle@gmail.com

787-612-8601



ACTIVIDADES EXTRACURRICULARES

Miembro Titular con Designación del Instituto de Evaluadores de Puerto Rico MIE #225.

Secretario y Miembro Fundador del Capítulo I Noroeste del Instituto de Evaluadores.

Presidente del Instituto de Evaluadores de P.R., Capítulo 1 Noroeste y ex miembro de la Junta de Directores de la Organización. (IEPR en San Juan)

Ex Presidente de la Comisión de Admisiones y Educación (IEPR en San Juan)

Ex Miembro de la Comisión de Logística y Actividades (IEPR en San Juan)

Profesor de Tasación para fines contributivos, Municipio de San Sebastián, Aguadilla y Centro de Recaudación de Ingresos Municipales (C.R.I.M.)

Recursos Profesional de Charla y Seminarios relacionados con la Tasación en el Instituto de Evaluadores y Entidades Privadas.

Profesor de la Universidad de Puerto Rico Recinto de Aguadilla en Bienes Raíces.

OTROS DATOS DE INTERES

Experiencia, Compromiso, Honradez e Integridad

Juan Cruz, MS Eng. Mgt., MBA

APPRAISING EXPERIENCE

1994 - Present **JUAN CRUZ, MS Eng. Mgt., MBA, Aguada, PR**

MLV
...**Owner** of a private practice of real estate appraisal. Appraise vacant parcels of land, residences some for relocation purposes, custom-built residences, apartments, income producing properties, special-purpose such as hotels, manufacturing plants and health care facility. Also, we appraise industrial properties, condemnation cases and special purpose properties such as mass appraisals of gasoline stations, current and former military facilities, hospitals; industrial properties such as pharmaceutical plants, asphalt plant, cement batch plants, quarries including its machinery and equipment. Also, other special-purpose properties like radio stations, horse farms, hydroponic farms and dairy farms.

2004 - 2013 **CARLOS E. GAZTAMBIDE & ASSOCIATES, INC., Hato Rey, PR**

...**Licensed and General Certified Appraiser** of Carlos Gatzambide & Associates, Inc. private practice of real estate appraisal.

2012 - 2014 **VALLEJO & VALLEJO, Santurce, PR**

...**Licensed and General Certified Appraiser** of Vallejo & Vallejo private practice of real estate appraisal.

1992 - 1994 **JOSÉ ROBERTO PÉREZ & ASSOCIATES, Yauco, PR**

...**Licensed Appraiser** of José Roberto Pérez & Associates private practice of real estate appraisal.

LICENSE

1998 **Certified General Real Estate Appraiser Puerto Rico Certification No. 149CG**

1995 **Certified Residential Real Estate Appraiser Puerto Rico Certification No. 19CR**

1992 **Licensed Real Estate Appraiser (Puerto Rico License No. 663EPA)**

APPRAISAL COURSES AND SEMINARS

WORLDWIDE ERC

- 2013 Online Relocation Appraisal Training Program
INSTITUTO DE EVALUADORES DE PUERTO RICO
- 2011 New Changes to the URAR Form 1004, 2055, 1073 and 1075, San Juan PR
- 1998 Machinery and Equipment Appraisal Course
- 1997 Valuation of Property Rights
- 1991 Condemnation Course
Financial Mathematics for Appraisers

UNIVERSITY OF PUERTO RICO, Mayagüez Campus, Mayagüez, PR

- 2011 Statistics, Modeling and Finance
Leyes y Reglamentos
- 2008 Residential Market Analysis and Highest and Best Use
- 2007 Leyes y Reglamentos
- 2006 Tasación de Propiedades Residenciales
- 2001 Appraisal Principles
- 2000 Ethics and Standards of Professional Appraisers

APPRAISAL INSTITUTE, www.appraisalinstitute.com

- 2012 Residential Challenge: Declining Markets & Sales Concessions
7 Hours Online Comparative Analysis Course
- 2011 7 Hours Online National USPAP Online Equivalent Course 2011
7 Hours Online Business Practice and Ethics Course
- 2010 7 Hours Online Appraisal of Nursing Facilities Course
7 Hours Online Using Your HP12C Financial Calculator Course
7 Hours Online Comparative Analysis Course
7 Hours Online Rate and Ratios: Making Sense of GIMs, OARs, and DFCs Course
7 Hours Online What Commercial Clients Would Like Appraisers Know Course

2009 7 Hours Online Forecasting Revenue Course
7 Hours Online National USPAP Online Equivalent Course 2009
Spotlight: The New Residential Market Conditions Form (P.M.)

2007 7 Hours Online National USPAP Online Equivalent Course 2007

APPRAISAL INSTITUTE, www.appraisalinstitute.com - Continue

2006 7 Hours Online Analyzing Operating Expenses Course
7 Hours Online Cost Approach to Commercial Appraising Course
4 Hours Online Analyzing Distressed Real Estate Course
7 Hours Online Valuation of Detrimental Conditions in Real Estate Course
7 Hours Online Feasibility, Market Value, Investment Timing: Option Value Course
7 Hours Online Scope of Work: Expanding Your Range of Services Course

2005 7 Hours Online National USPAP Online Equivalent Course 2005

APPRAISAL INSTITUTE, San Juan Chapter, San Juan, Puerto Rico

2009 Spotlight: The New Residential Market Condition Forms (P.M.)

2005 The Professional's Guide to the Uniform Residential Appraisal Report

2004 Valuation of Financial Reporting: The Emerging Market
New Technology for the Real Estate Appraiser: Cool Tools

1999 Standards of Professional Practice - Part A (Course 410)
Standards of Professional Practice - Part B (Course 420)

1996 Marshall & Swift - Residential Seminar

1997 Alternative Residential Reporting Forms
Environmental Risk and the Real Estate Appraisal Process

1994 General Applications (Course 320)
Rates, Ratios and Reasonableness - Part 1 Seminar
Rates, Ratios and Reasonableness - Part 2 Seminar
Feasibility Analysis and H & Best Use - Non Residential Properties Seminar
Understanding Limiting Appraisals - General Seminar

1993 Capitalization Theory and Techniques, Part A (Course 1BA)
Advanced Income Cap. (Course 510), University of North Carolina, Chapel Hill, NC
The New Uniform Residential Appraisal Report (URAR) Seminar

1992 Real Estate Appraisal Principles (Course 1A1)

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Basic Valuation Procedures (Course 1A2)

- 1991 Applied Residential Property Valuation (Course 102)
Standard of Professional Practice - Part A Seminar
Standard of Professional Practice - Part B Seminar

AMERICAN SOCIETY OF APPRAISERS

2003 ME201AS - Introduction to Machinery and Equipment Valuation, Washington, DC, USA

1996 MTS 201 - Machinery Valuation Course, Washington, DC, USA

1996 MTS 202 - Machinery Valuation Course, Anaheim, CA, USA

2000 **VALUATION 2000, Las Vegas, Nevada, USA**

The Appraisal Foundation USPAP Update for Instructors and Regulators

Partial Interest: Theory and Case Law

Easement Valuation

The Effects of Wetlands & Other Factors on Rural Land Values

The "ROADMAP SYSTEM": A comprehensive Guide to Capitalization Theory

Business Enterprise Value: Case Studies and Applications

Iowa Curves-Their Use & Misuse in Valuation

COLLEGE OF CERTIFIED PUBLIC ACCOUNTANTS, San Juan, PR

1994 Business Valuation Seminar

NATIONAL INSTITUTE OF CONSTRUCTION, San Juan, PR

1993 Construction Broker Course

INSTITUTO DEL OESTE DE BIENES RAÍCES, Mayagüez, PR

1990 Real Estate Broker Course

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ENGINEERING EXPERIENCE

1986 - 1996 HEWLETT-PACKARD, Aguadilla, Puerto Rico

Mfg. Development Engineer

May 1994 - December 1996

...**Provided** technical support to manufacturing lines maintaining and enhancing existing product quality and assuring a smooth product flow. Served as main technical contact to internal and external customers. Developed a working partnership with our licensors, planning, material and procurement and production areas for maintenance and improvement of memory products. Updated and maintained product related information, drawings, and procedures as per ISO 9002 established procedures.

Technical Support Development Manager 1994

May 1992 - May

MLL
...**Direct** supervisor of 22 technicians and the areas supported in multiple production-assembly lines, in different shifts that operate 24 hours/day, 7 days/week, and which utilizes a wide variety of electrical, mechanical, and computer-controlled technologies. Ensured that team members developed and maintained the knowledge and skills needed to support current, plus planned processes and equipment. Made decisions independently on technical issues of significant complexity. Recruited, selected, developed, inspired, appraised performance and administering wages of reporting employees. Establish budgets for payroll, spare parts and preventive maintenance and targets for assigned area of responsibility, and managed them.

Product Engineer

March 1986 - May 1992

...**Maximized** production efficiency, while maintaining or improving quality levels, through evaluation and modification of existing assembly and test methods procedures and documentation. Supported and provided rapid solution to any problem affecting production floor in various electronic products, by generating and reviewing alerts, procedures, PCO's, drawings and specifications. Constantly improved the quality and reliability by performing qualifications at either component or system levels. Overall, effect to reduce cost to maintain our competitive position while improving our profit margins. Introduce was new products into the manufacturing environment either from a mature stateside manufactured operation or from early R&D phase.

ACADEMIC EXPERIENCE

1979 - 1982 UNIVERSITY OF PUERTO RICO, Aguadilla Campus, Aguadilla, PR

Laboratory Instructor

...**Instruct** laboratory students in Digital Electronics, Industrial Electronics, Communication Electronics and Microprocessor theory and applications.

EDUCATION

- 1991 **Master of Business Administration (Finance)**
University of Puerto Rico, Mayagüez Campus, Mayagüez, Puerto Rico
- 1988 **Master of Science in Engineering Management**
University of Massachusetts at Amherst
- 1985 **Bachelor of Science in Electrical Engineering**
University of Puerto Rico, Mayagüez Campus, Mayagüez, Puerto Rico
- 1979 **Associate Degree in Electronics Technology**
University of Puerto Rico, Aguadilla Campus, Aguadilla, Puerto Rico

MLV

EXPERT WITNESS EXPERIENCE:

Superior Court, Expropriation Rooms, San Juan, Puerto Rico
District Court, Aguadilla, Puerto Rico
District Court, Aguada, Puerto Rico

ASSOCIATIONS:

Appraisal Institute

MLI

ADDENDA 2
- CORPORATION DOCUMENTATION -

Estado Libre Asociado de Puerto Rico
DEPARTAMENTO DE ESTADO
San Juan, Puerto Rico

CERTIFICADO DE REGISTRO

Yo, **GRICEL FALGÁS RODRÍGUEZ**, Director Interina, Registro de Corporaciones del Departamento de Estado del Estado Libre Asociado de Puerto Rico, **CERTIFICO** que "LV CONSULTORES INC.", registro 153778, es una corporación con fines de lucro organizada bajo las leyes de Puerto Rico el 17 de junio de 2005, a las 10:35 AM.

MLV



EN TESTIMONIO DE LO CUAL, firmo el presente y hago estampar en él el Gran Sello del Estado Libre Asociado de Puerto Rico, en la ciudad de San Juan, hoy 17 de junio de 2005

Gricel Falgás Rodríguez
Gricel Falgás Rodríguez

Directora Interina, Registro de Corporaciones

QPR 1st
2005029733 - \$110.00

RESOLUCIÓN CORPORATIVA

ENMIENDA 03

YO, JESÚS VERA CEREZO, Seguro Social 584-71-5681, mayor de edad, casado, y Secretario de la Junta de Directores de LV Consultores, Inc. y vecino de Aguadilla, Puerto Rico, CERTIFICO:

1. Que la Junta de Directores de LV Consultores, Inc. se reunió el 21 de febrero de 2014, a las 3:30 pm y se determinó lo siguiente:

- A. "Que la Junta de Directores" autoriza a Manuel Landrón Vázquez, Seguro Social 583-04-1327, mayor de edad y Presidente de la corporación, a que suscriba y firme contratos de servicios profesionales de tasación y tareas relacionadas con cualquier agencia o entidad del gobierno estatal o municipal del Estado Libre Asociado de Puerto Rico.
- B. Esta autorización le confiere facultad para negociar los términos y condiciones que estime convenientes a los mejores intereses de la "Corporación" con cualquier agencia o entidad del gobierno estatal o municipal del Estado Libre Asociado de Puerto Rico.
- C. Además, se autoriza y le confiere facultad a Manuel Landrón Vázquez, para preparar, gestionar, entregar y obtener cualquier documento que sea necesario y estime convenientes a los mejores intereses de la "Corporación" con cualquier agencia o entidad del gobierno estatal o municipal del Estado Libre Asociado de Puerto Rico.

Certifico además, que la antes trascrita resolución no ha sido enmendada o revocada en forma alguna y que la misma continúa en pleno vigor y fue adoptada conforme a lo dispuesto en los reglamentos y el certificado de incorporación y en la ley.

Y PARA QUE ASÍ CONSTE, firmo la presenta en Carolina, Puerto Rico, hoy 21 de febrero de 2014.

LV

Consultores Inc.


JESÚS VERA CEREZO
Secretario Junta de Directores