

QUALIFICATIONS OF JOHN T. WHITNEY, MAI

PRESENT POSITIONS

Owner, John T. Whitney and Associates, Real Estate Review Appraiser and Consultant, Spring Grove, Illinois
Board of Review, Lake County, Illinois (Alt. Member)

PREVIOUS POSITIONS

Vice President/Secretary, Regional Appraisal & Research Company, Crystal Lake, Illinois
Board of Review, McHenry County, Illinois (Alt. Member)
Review Appraiser (contracted), Federal Deposit Insurance Corporation (FDIC)
Adjunct Faculty, Business and Social Science Division, Harper College, Palatine, Illinois
Real Estate Advisory Committee, Harper College, Palatine, Illinois
Vice President, Valtec Associates, Schaumburg, Illinois
Manager, Laventhol & Horwath, Chicago, Illinois
Vice President, Mid-America Appraisal and Research, Chicago, Illinois
Associate Appraiser, Gundelach and Associates, Arlington Heights, Illinois
Appraiser, Whiney Real Estate, Barrington, Illinois
Authorized Appraiser, Mortgage Guarantee Insurance Corp.
Project Assistant, Suchy Construction, Barrington, Illinois

PROFESSIONAL MEMBERSHIPS

Member, Appraisal Institute MAI designation, Certificate Number 6794, received December 8, 1983
Appointed to Regional Professional Standards Panel, Appraisal Institute, 1988 to 1998

LICENSES AND SPECIAL QUALIFICATIONS

Certified General Real Estate Appraiser, State of Illinois (exp. 9/30/13)
Licensed Real Estate Salesman, State of Illinois (1971 – 2012)
Qualified as expert witness in Circuit Court of Cook and Lake Counties, Illinois
Authorized Appraiser, Federal Deposit Insurance Corporation
Authorized Appraiser, Illinois Department of Transportation, State of Illinois

GENERAL EDUCATION

Northern Illinois University, Department of Mathematics, DeKalb, Illinois
University of Michigan, College of Engineering, Ann Arbor, Michigan
National Science Foundation, Mathematics Study Grant, Dartmouth College, Hanover, New Hampshire

TECHNICAL TRAINING AND APPRAISAL EDUCATION

American Institute of Real Estate Appraisers, Ne' Appraisal Institute
Course 1A - Basic Appraisal Principals, Methods and Techniques, 1973
Course 1B - Capitalization Theory and Techniques, 1974; Update 1989
Course II - Urban Properties, 1974
Course IV - Investment Analysis, 1975
Course SSP - Standards of Professional Practice, 1987; Update 1990, 1993 A&B
The Appraisal Foundation
Uniform Standards of Professional Appraisal Practice; various through 2012
National Institute of Real Estate Brokers
Course A - Investment Analysis and Taxation, 1972
Illinois Association of Real Estate Boards
Course I - Real Estate Principles, 1972
William Rainey Harper College
Real Estate Law, 1990

PROFESSIONAL APPRAISAL EXPERIENCE

- Office Buildings
- Industrial and Commercial Properties
- Shopping Centers
- Hospitals
- Litigation
- Hotels and Motels
- Single Family Residences
- Multi-Family Residences
- Air Rights
- Investment Analyses and Special Studies
- Leased Fee, Leasehold Analyses
- Surface and Subterranean Easements, Corridors/ ROWs
- Eminent Domain – Private Consulting and Litigation Support

AREAS OF APPRAISAL ASSIGNMENTS

California; Colorado; Georgia; Illinois; Indiana; Maryland; Massachusetts; Michigan; Minnesota; Mississippi; Missouri; New York; North Carolina; Pennsylvania; Ohio; Texas; Virginia; Washington, DC; Wisconsin

CURRICULUM VITAE

John T. Whitney, MAI
10701 W. Riviera Drive
Spring Grove, Illinois

(815) 675-9855

John T. Whitney, MAI, is a real estate review appraiser and consultant with a national appraisal background and over 41 years of diversified appraisal experience in 18 states and Washington, D.C. He was awarded the MAI designation in 1983 by the American Institute of Real Estate Appraisers (currently the Appraisal Institute) and is a Certified General Real Estate Appraiser (State of Illinois).

He has been the owner of John T. Whitney and Associates, a real estate appraisal and consulting firm, since beginning the firm in 1987. He was appointed to the Lake County Board of Review in 1997, and has served as a sworn alternate member since. He has also served on the McHenry County Board of review as an alternate member.

Mr. Whitney has been a Vice President or Manager of three appraisal and consulting firms with national practices and has been an appraiser and a review appraiser for the Federal Deposit Insurance Corporation (FDIC), as well as an authorized appraiser for the Illinois Department of Transportation (IDOT). In addition to serving as a review appraiser for the FDIC, Mr. Whitney has reviewed appraisal reports for financial institutions, governmental bodies, law firms, and corporations.

He has appraised most types of real property specializing in income producing properties, income and financial analyses, partial interests (leased fee/leasehold), fractional interests, air rights, surface and subterranean easements (temporary and permanent), and damaged properties. Property types have included, briefly, office buildings, hotels and motels, industrial facilities, commercial properties, shopping centers, hospitals, multi- and single family residences, farms and agricultural lands, utility and transportation corridors, and various categories of vacant land.

Geographic areas have included California, Colorado, Georgia, Illinois, Indiana, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, New York, North Carolina, Pennsylvania, Ohio, Texas, Virginia, Wisconsin, and Washington, D.C.

Mr. Whitney has assisted in litigation cases for over 30 years and has qualified as an expert witness in the Circuit Courts of Boone, Cook, DuPage, Lake, and Kane Counties, Illinois; the Lake County Board and the Lake County Board of Review (IL); and the Illinois Property Tax Appeal Board (PTAB).

Cases have involved:

- Eminent Domain; Whole and Partial Takings (fee owned properties, air rights, subterranean rights, roadway widenings and utility easements)
- Property Assessments for Ad Valorem Real Estate Taxes
- Zoning/Land Use
- Fair Market Value damage issues
- Private party litigation

Also, Mr. Whitney written and taught several real estate appraisal classes for the Lake

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County Assessor's Association and a community college and has served on the school's Real Estate Advisory Committee. Further, Mr. Whitney was appointed to the Regional Professional Standards Panel of the Appraisal Institute from 1988 to 1998, and has served on several Grievance and Hearing Committees involving alleged breaches of the Standards of Professional Practice and/or Code of Ethics of that institution by its members or candidates.

State of Illinois

Department of Financial and Professional Regulation
Division of Professional Regulation

LICENSE NO.
553.000687

EXPIRES:
09/30/2013

The person, firm, or corporation whose name appears on this certificate has complied with the provisions of the Illinois Statutes and/or rules and regulations and is hereby authorized to engage in the activity as indicated below.

**CERTIFIED
GENERAL REAL ESTATE APPRAISER**

**JOHN T WHITNEY
10701 W RIVIERA DRIVE
SPRING GROVE, IL 60081**



Handwritten signature of Brent E. Adams in black ink.

BRENT E. ADAMS
SECRETARY

Handwritten signature of Jay Stewart in black ink.

JAY STEWART
DIRECTOR

The official status of this license can be verified at www.idfpr.com

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