

**PENNSYLVANIA PUBLIC UTILITY COMMISSION
BUREAU OF TECHNICAL UTILITY SERVICE**

**PECO ENERGY COMPANY'S RESPONSE TO DATA REQUEST REGARDING
THE SANITARY SEWER PIPELINE EASEMENT AGREEMENT BETWEEN
PECO ENERGY COMPANY AND SKIPPACK TOWNSHIP, PENNSYLVANIA**

DOCKET NO. U-2017-2602600

P-1 How was the \$15,700 sale price determined? Was an independent appraisal performed? If no, why not?

Response: PECO Energy is not selling the property to Skippack Township. PECO Energy is granting an easement of its property to Skippack Township. An independent appraisal was performed by Michael J. Barth Company, a real estate appraisal and consulting firm, on March 20, 2017. The easement was valued in the range of \$9,500.00 to \$15,700.00. Skippack Township agreed to pay \$15,700.00 for the grant of the easement. The price was based on the appraisal, a copy of which is attached.

P-2 Where is the profit going (back to ratepayers, back into business)?

Response: PECO Energy forwards the funds to its Trustee who deposited them in PECO Energy's account.

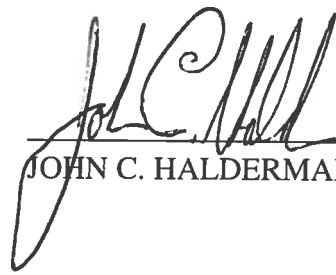
P-3 Provide any additional information to justify the fairness of the sale of this property (Agreement).

Response: PECO Energy is not selling the property. It is granting an easement to Skippack Township. The price was determined by the appraisal. No other information is available.

VERIFICATION

I, John C. Halderman, Esquire, hereby declare that I am Assistant Corporate Secretary for PECO Energy Company; that as such I am authorized to make this verification on its behalf; that the facts set forth in the foregoing response to the Pennsylvania Public Utility Commission's data request are true to the best of my knowledge, information, and belief, that I expect to be able to prove the same at a hearing held in this matter, and that I make this verification subject to the penalties of 18 Pa. C.S. §4904 pertaining to false statements to authorities.

Dated: 5/10/17



JOHN C. HALDERMAN

MJB

M I C H A E L J . B A R T H C O M P A N Y

REAL ESTATE APPRAISALS AND CONSULTING
126 BEAUMONT PLACE : P. O. BOX 659 : GWYNEDD VALLEY, PA 19437-0659
Telephone: 215-699-0424 Facsimile: 215-699-0423 E-mail: mjb@mjbappraisal.com

SUMMARY

REAL ESTATE APPRAISAL REPORT OF

**SEWER EASEMENT
ACROSS A PECO POWER LINE CORRIDOR
W/S PERKIOMEN CREEK ROAD,
JUST NORTH OF MEADOWRIDGE CIRCLE
SKIPPACK TOWNSHIP
MONTGOMERY COUNTY, PA 19426**

PE FILE #4933, 5279

PREPARED FOR

**PECO ENERGY COMPANY
C/O MS. SUZANNE M. LYDZINSKI
SR. REAL ESTATE REPRESENTATIVE
REAL ESTATE DEPARTMENT
2301 MARKET STREET, N3-3
PHILADELPHIA, PA 19103**

EFFECTIVE DATE OF APPRAISAL

MARCH 20, 2017

PREPARED BY

MICHAEL J. BARTH, MAI



MJB

M I C H A E L J . B A R T H C O M P A N Y

REAL ESTATE APPRAISALS AND CONSULTING
126 BEAUMONT PLACE : P. O. BOX 659 : GWYNEDD VALLEY, PA 19437-0659
Telephone: 215-699-0424 Facsimile: 215-699-0423 E-mail: mjb@mjbappraisal.com

March 20, 2017

PECO Energy Company
c/o Ms. Suzanne M. Lydzinski
Sr. Real Estate Representative
Real Estate Department
2301 Market Street, N3-3
Philadelphia, PA 19103

RE: Sewer Easement
Across a PECO Power Line Corridor
W/S Perkiomen Creek Road,
Just North of Meadowridge Circle,
Skippack Township
Montgomery County, PA 19426

PE File #4933, 5279

Dear Ms. Lydzinski:

At your request, we have completed an appraisal to estimate a Market Value range of the captioned property.

At your request we are reporting our findings to you in the form of an Appraisal Report.

This Appraisal Report is intended and is believed to comply with the reporting requirements set forth under the Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice for an Appraisal Report. The depth of discussion contained in this report is specific to the needs of the client and is for the intended use stated herein. The appraiser is not responsible for unauthorized use of this report.

We did not appraise the property on a Before and After basis, as the taking would not negatively impact the remainder of the site. Thus, payment should only be obtained for the easement that has been granted.

Ms. Suzanne M. Lydzinski
PERKIOMEN CREEK RD SEWER EASEMENT, SKIPPACK TOWNSHIP, PA
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PRIOR APPRAISALS/SERVICES

Michael J. Barth, MAI and/or Michael J. Barth Company has not performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

INFORMATION AVAILABLE

The appraiser believes that he has been provided with all information necessary to provide an accurate valuation for the subject property.

COMPETENCY

The appraiser has been appraising residential, commercial and industrial properties for over 39 years, and has held the MAI appraisal designation for 31 of those years. He has appraised all types of land in the suburban Philadelphia area. Thus, the appraiser believes that he is competent to appraise the subject property.

ENVIRONMENTAL HAZARDS

No environmental hazards were noted by the appraiser at the time of the inspection. However, please keep in mind that the appraiser is not an environmental engineer and is not familiar with all of the environmental contaminations that could plague a property. If you are uncertain as to the presence of environmental contamination please contact a qualified specialist.

CLIENT

The client for this appraisal is:

PECO Energy Company
Real Estate Department
2301 Market Street, N3-3
Philadelphia, PA 19103

MICHAEL J. BARTH COMPANY

Ms. Suzanne M. Lydzinski
PERKIOMEN CREEK RD SEWER EASEMENT, SKIPPACK TOWNSHIP, PA
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REAL ESTATE APPRAISED - (The Subject Property)

The subject of this appraisal is a sewer line easement containing 0.5653±, extending across a PECO high tension power line corridor, including a Temporary Construction Easement on the adjoining 0.8596± acres of land. The Easement extends west from Perkiomen Creek Road, just north of Meadowridge Circle, in Skippack Township, Montgomery County, PA.

INTENDED USER

The INTENDED USER is PECO Energy Company.

INTENDED USE

The INTENDED USE of this report is to assist in making a decision regarding what is due PECO from the Granting of the Easements on their property.

INTEREST VALUED

The Fee Simple Interest was estimated.

EXTRAORDINARY ASSUMPTIONS

There were no extraordinary assumptions made for this appraisal assignment.

HYPOTHETICAL CONDITIONS

There were no hypothetical conditions made for this appraisal assignment.

EFFECTIVE DATE OF VALUE AND DATE OF INSPECTION

The effective date of value is March 20, 2017. The property was inspected by Michael J. Barth, MAI on November 7, 2016.

DATE OF REPORT

The date of this report is March 20, 2017.

MICHAEL J. BARTH COMPANY

Ms. Suzanne M. Lydzinski
PERKIOMEN CREEK RD SEWER EASEMENT, SKIPPACK TOWNSHIP, PA
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PURPOSE OF THE ASSIGNMENT

The purpose is to estimate the Market Value of the subject property.

Market Value is as defined by the Office of the Comptroller of Currency under 12 CFR, Part 34, Subpart C. As used herein, Market Value may be defined as:

"The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently and knowledgeably, and assuming that the price is not affected by undue stimulus. Implicit in this definition is consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and are acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents a normal consideration for the property sold, unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."

SCOPE OF WORK

In preparing this appraisal, the appraiser:

- * inspected the subject site and surrounding area;
- * gathered information on comparable land sales;
- * analyzed the data and applied the Sales Comparison Approach to form an opinion of the market and easement value ranges for the subject.

REPORT OPTION

This report is an Appraisal Report in accordance with Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice (USPAP) for an Appraisal Report. As requested by the client, we have also presented our facts and analyses in a Summary format. As such, it presents sufficient information to enable only the client and intended users, as identified, to understand it properly.

MICHAEL J. BARTH COMPANY

Ms. Suzanne M. Lydzinski
PERKIOMEN CREEK RD SEWER EASEMENT, SKIPPACK TOWNSHIP, PA
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LOCALITY

The subject extends west from Perkiomen Creek Road, just north of Meadowridge Circle, in Skippack Township, Montgomery County, PA.

Montgomery County is situated within the Philadelphia Primary Metropolitan Statistical Area (PMSA). The eight-county Philadelphia PMSA population counts were listed at 5,036,646 in the 2000 Census, an increase of 179,765 people, or 3.7% over the 4,856,881 persons counted in the 1990 Census. The 2010 Census indicated a slightly higher rate of overall increase from 2000 to 5,259,673, or 4.4%. Summarized below are the population statistics in 1990, 2000 and 2010 Census data for the Philadelphia area.

<u>COUNTY</u>	<u>1990</u>	<u>2000</u>	<u>% CHANGE</u> <u>1990-2000</u>	<u>2010</u>	<u>%CHANGE</u> <u>2000-2010</u>
Philadelphia	1,585,577	1,517,550	(4.3)	1,526,006	0.6
Bucks	541,174	597,635	10.4	625,249	4.6
Chester	376,396	433,501	15.2	498,886	15.1
Delaware	547,651	550,864	0.6	558,979	1.5
Montgomery	678,111	750,097	10.6	799,874	6.6
Burlington	395,066	423,394	7.2	448,734	6.0
Camden	502,824	508,932	1.2	513,657	0.9
Gloucester	<u>230,082</u>	<u>254,673</u>	<u>10.7</u>	<u>288,288</u>	<u>13.2</u>
Totals	4,856,881	5,036,646	3.7	5,259,673	4.4

Source: U.S. Census Bureau

Other pertinent information about the County include: Land area, 483 square miles; Persons per square mile (2010), 1,656; Home ownership rate (2010) 73.1%; Occupied Housing Units (2010) 94.5%.

Employers in Montgomery County had access to a labor force of 446,500 people within the County, as of January, 2017. The County's unemployment rate as of January, 2017 was 3.6%, well below the State average of 5.2% and the Philadelphia region average of 4.8%. This ranks Montgomery County as having the 2nd lowest unemployment rate of Pennsylvania's 67 counties. Montgomery County has consistently been below the State and regional totals.

The 1/1/2005 Median Household Effective Buying Income (MHEBI) as reported by Sales and Marketing Management Magazine for Montgomery County was \$53,544, which was the second highest ranking county in Pennsylvania, which had an average MHEBI of \$37,456.

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Skippack Township, occupying 14.03 square miles, is a combination developed/affluent suburban community and agricultural community, with ample industrial development, due to its location in central Montgomery County, between the U.S. 422 Pottstown Expressway and I-476, the Northeast Extension of the PA Turnpike. The subject's immediate area is zoned for residential uses surrounding the subject.

The Township's 2010 Census population of 13,715 reflected an increase of 110.5% over the 2000 figure of 6,516 people. This relatively strong increase is caused by the number of new residential developments that were constructed during the decade. This trend is expected to continue at a similar/slower pace, due to the slow economy from 2008 to 2013. A summary of the population changes in Skippack Township and adjoining municipalities is charted below.

SKIPPACK TOWNSHIP AREA POPULATIONS

<u>Municipality</u>	<u>Census</u> <u>1990</u>	<u>% Change</u>	<u>Census</u> <u>2000</u>	<u>% Change</u>	<u>Census</u> <u>2010</u>
Collegeville Borough	4,227	90.0%	8,032	-36.6%	5,089
Lower Providence Township	19,351	15.7%	22,390	13.6%	25,436
Lower Salford Township	10,735	20.1%	12,893	16.0%	14,959
Schwenksville Borough	1,326	27.7%	1,693	-18.2%	1,385
Skippack Township	8,790	-25.9%	6,516	110.5%	13,715
Towamencin Township	14,167	24.2%	17,597	-0.1%	17,578
Trappe Borough	2,115	51.8%	3,210	9.3%	3,509
Upper Providence Township	9,682	59.0%	15,398	37.8%	21,219
Worcester Township	4,686	66.2%	7,789	25.2%	9,750
Montgomery County Totals	678,111	10.6%	750,097	6.6%	799,874

SOURCE: U.S. Census Bureau

The subject location is approximately 25 miles northwest of Center City Philadelphia. This area has experienced a rapid growth in recent years due to the excellent highway system serving it and the availability of reasonably priced land for all types of development.

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Skippack Pike (PA 73) is a major roadway that provides access from the eastern part of the County to the west, travelling the length of Montgomery County. PA Route 113 is located just east of the subject and it leads to south to PA Route 29 and north to PA 63. PA 113 and PA 29 provide quick access to the US 422 Pottstown Expressway, which leads east to King of Prussia, a major transportation hub for the region. To the north PA 63 provides access to central Montgomery County and the Lansdale Interchange of the PA Turnpike (I-476).

The subject neighborhood is in a generally residential neighborhood, along with some undeveloped areas along the Perkiomen Creek. Bordering the subject to the northeast is the back of a residential neighborhood which appears to have been constructed in the early 2000's.

In summary, the area is considered a good suburban location for a variety of uses, including residential and open space uses. All the amenities necessary to attract people to the location are present, including a favorable local and county government, adequate labor supply, attractive residential and commercial areas, good schools, churches, recreational facilities and particularly the good highway system serving the area. Overall, the outlook for the future is for continued positive growth.

A Location Map is attached to this report.

OWNERSHIP AND OCCUPANCY

The subject is part of a larger property titled in the name of PECO, formerly Philadelphia Electric Company. The tax records do not indicate when the property was acquired. We assume that they have owned the property for more than 10 years. For purposes of this appraisal, we note that the subject property has not been offered for sale for the past three years, nor is it known to be currently under agreement of sale.

PECO utilizes the property as a right-of-way for a High Tension Power Line right-of-way. These lines will remain.

MICHAEL J. BARTH COMPANY

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LAND

As shown in the attached Tax Map, the portion of the PECO right-of-way that is the subject of this appraisal is comprised of a parcel that contains in excess of 5± acres. The part of the parcel on which the subject is situated, has of frontage along the west side of Perkiomen Creek Road. The shape is rectangular, being a 300±' wide corridor. The site has a level to sloping topography. All public utilities are available.

Flood Hazard

Towamencin Township is a participant in the National Flood Insurance Program, and as indicated on Flood Insurance Rate Maps No. 42091C-0229G, effective March 2, 2016, the subject Easement will be in the 100-Year Special Flood Hazard Zone.

An excerpt from the Flood Plain Map is attached.

THE EASEMENT

We have attached a copy of the Site Plan, prepared by Woodrow & Associates showing the requested Easement and Temporary Construction Easement. The Legal Description of Easement and The Legal Description of Temporary Construction Easement Are Attached.

Easement

As exhibited on the attached Site Plan, there will be 0.5653± acre (24,624 SF) Easement for a sanitary sewer line. The easement would be 20' wide across the width of PECO's corridor.

As part of this Easement, the township is requiring a Temporary Construction Easement (TCE) to allow installation of the sewer line. The TCE extends for an additional 15' on either side of the Easement. The Site Plan indicates a total area of the Temporary Construction Easement as being 62,066 square feet (1.4248 acres), but that area overlaps the Easement. Thus, the net area of the Temporary Construction Easement is 0.8596 Acres (37,443 SF).

IMPROVEMENTS

The subject is improved with PECO High Tension Power Lines and towers. The land under the wires is open land.

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ZONING

The subject parcel is zoned UT, Utility Transmission Lines. This classification permits overhead and underground utility lines, storm water management facilities, agriculture and open space uses. The land area within the subject Easement is not buildable, as it is within the 100-Year Special Flood Hazard Zone. However, as part of the larger parcel which comprises the OPECO corridor, the land could count toward open space in a subdivision.

Excerpts from the UT, Utility Transmission Lines District Zoning Regulations are attached.

REAL ESTATE ASSESSMENT AND TAXES

The subject is assessed and taxed as PART OF Tax Parcel 51-00-01144-002, Map Block 042, Unit 002. The entire parcel, of which the subject is part, has an assessment of \$2,730. Thus, there is no applicable tax assessment data available.

HIGHEST AND BEST USE

In our opinion, the highest and best use of the subject is for use by as allowed with the UT, Utility Transmission Lines zoning regulations.

We recognize that the subject, being a utility corridor would have limited developability, if zoning allowed.

INDICATED EXPOSURE AND MARKETING TIME

About one (1) year.

COMMENTS ON VALUATION

The Sales Comparison Approach was considered as the only applicable approach to value, as the subject site is vacant ground. The Income Capitalization and Cost Approaches were considered, but were not applicable.

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SALES COMPARISON APPROACH

In the Sales Comparison Approach, similar properties are related to the subject property. Adjustments for dissimilarities are made, leading to an indication of the price at which the property being appraised could be expected to sell.

For the valuation, we have researched the market for sales of open space use parcels. The four comparable land sales presented for this analysis are considered to be the best ones available to compare to the subject. These sales are summarized on the following page.

SUMMARY OF COMPARABLE LAND SALES

SALE NO.	LOCATION	SALE DATE	SALE PRICE	LAND AREA (ACRES +/-)	ZONING/USE	SALE PRICE/ACRE
1	N/S Pennypack Road, West of 3140 Pennypack Road Upper Moreland Township Montgomery County, PA	12-13	\$28,000	2.00	R-2, Residential	\$14,000
2	224 Fulmer Road Lower Frederick Township Montgomery County, PA	2-14	35,000	1.74	R-2, Residential	20,173
3	1003 N. Gravel Pike Lower Frederick Township Montgomery County, PA	3-14	20,000	1.42	R-2, Residential	14,094
4	Rear of 217-221 Meng Road Lower Frederick Township Montgomery County, PA	2-15	32,000	2.88	R-1, Residential	11,111
<u>SUBJECT</u>	Perkiomen Creek Road Skipack Township Montgomery County, PA	3-20-2017 (Valuation Date)	\$8,500 to \$14,000 (Unencumbered "As Is" Land Value)	0.5653	UT, Utility Transmission or R-1, Residential/ PECO ROW	\$15,036 to \$24,766

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The sales cited reflect a sampling of sales of open space parcels which are considered to be good indicators of land values in Skippack Township.

These sales indicate unit rates which range from \$15,000 to \$20,173 per acre. We had to adjusted the range upward slightly to reflect that the economy has improved and land prices have been rising over the past two years.

Thus, the unencumbered land value for the subject's 0.5653 acres is \$8,500 to \$14,000 (rounded). The placement of the sewer easement basically precludes any development of the site because future access to the pipe will be required. We have not included any deduction for the remaining aerial power lines, as the wires are high enough up in the air, that a two-story building could be built on the site, if the sewer line easement were not in place, or the land could be used as open space in a subdivision. Thus, the market value range for the sewer line Easement would be the full fee simple land value, of \$8,500 to \$14,000.

For the Temporary Construction Easement, we have considered that the TCE would be for one year or less. Thus, applying an 8% annual rental rate to the additional 0.8596 acres needed for the TCE and the above fee simple value range, the indicated (rounded) value range for the Temporary Construction Easement would be from \$1,000 to \$1,700.

CONCLUSION

After considering all the facts and circumstances in connection with the subject property, it is our opinion that the total market value range for the Easements at the subject property, more fully described herein, on March 20, 2017, was a total of:

-- NINE THOUSAND FIVE HUNDRED TO
FIFTEEN THOUSAND SEVEN HUNDRED DOLLARS --
(\$9,500 to \$15,700)

Broken Down as Follows:

Sewer Line Easement	\$8,500	to	\$14,000
Temporary Construction Easement	<u>1,000</u>	to	<u>1,700</u>
Totals	\$9,500	to	\$15,700

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ASSUMPTIONS AND LIMITING CONDITIONS

This valuation assignment was made subject to the following Assumptions and Limiting Conditions, in addition to any special assumptions or limiting conditions cited in the appraisal, and incorporated herein by reference:

1. To the best of our knowledge and belief, the statements of facts contained in the appraisal report, upon which the analyses, opinions and conclusions expressed are based, are true and correct. Information, estimates and opinions furnished to the Appraiser(s) and contained in the report or utilized in the formation of the value conclusion(s) were obtained from sources considered reliable and believed to be true and correct. However, no representation, liability or warranty for the accuracy of such items is assumed by or imposed on the Appraiser(s), and is subject to corrections, errors, omissions and withdrawal without notice.
2. The legal description of appraised property, if exhibited in the report, is assumed correct.
3. All conclusions and opinions concerning the real estate that are set forth in the appraisal report were prepared by the Appraiser(s) whose signature(s) appear on the Certificate of Appraisal and Certification.
4. The valuation(s) may not be used in conjunction with any other appraisal or study. The value conclusion(s) stated in the appraisal is based on the program of utilization described in the report, and may not be separated into parts. The appraisal is prepared solely for the party so identified on the Certificate of the Appraisal. The appraisal report may not be reproduced, in whole or in part, and the findings of the report may not be utilized by a third party without the written consent of the Appraiser(s).
5. No change of any item of the appraisal report shall be made by anyone other than the Appraiser(s), and the Appraiser(s) shall have no responsibility for any such unauthorized change.
6. The Appraiser(s) herein, by reason of the report, is not required to give testimony or be in attendance at any court or administrative proceeding with reference to the property appraised unless additional compensation is agreed to and prior written arrangements have been made.

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7. Unless specifically so stated, the value conclusion(s) contained in the appraisal apply to the real estate only, and do not include personal property, machinery and equipment, trade fixtures, business value, goodwill or other non-realty items. Income tax considerations have not been included or valued unless so specified in the appraisal. The Appraiser(s) makes no representations as to the value increment which may be attributed to such considerations.
8. The appraisal was not prepared for income tax purposes, and shall not be used, in whole or in part, in regards to any matter involving the Internal Revenue Service.
9. Neither all nor any part of the contents of the report (especially any conclusions as to value, the identity of the Appraiser(s) or the firms with which he is connected, or any reference to the professional organizations or designations) shall be disseminated or referred to the public through advertising, public relations, news or sales media, or any other public means of communication or referenced in any publication, including any private or public offerings including but not limited to those filed with Securities and Exchange Commission or other governmental agency, without the prior written consent and approval of and review by the signatory(s) of the appraisal report to ensure the accuracy and adequacy of such references to the appraisal report.
10. Any proposed construction or rehabilitation referred to in the appraisal report is assumed to be completed within a reasonable time and in a workmanlike manner according to or exceeding currently accepted standards of design and methods of construction.
11. Good and marketable title to the interest being appraised is assumed. As the Appraiser(s) is not qualified to render an "opinion of title," no responsibility is assumed or accepted for matters of a legal nature affecting the property being appraised. No formal investigation of legal title was made, and we render no opinion as to ownership of the property or condition of the title.

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12. Any and all findings, projections, assumptions, conclusions and the like contained in the appraisal report shall be the professional opinion of the Michael J. Barth Company and the individual Appraiser(s). Michael J. Barth Company shall retain ownership of all reports and all original documentation, field notes, memoranda, data and the like made or assembled in or about the preparation of the report. No one other than the client may rely on or utilize the report without Michael J. Barth Company's express written consent. The use of the report is expressly prohibited unless all contractual obligations for payment thereof have been completed.

Disclosure of the contents of the appraisal is governed by the By-Laws and Regulations of the Appraisal Institute. All information contained within the report is submitted strictly for the sole use of the client named in the report and may not be used for any purposes by another party without the written of the Appraiser(s). Possession of the appraisal, or any copy thereof, does not carry with it the right of publication, nor may any portion of the report be reproduced.

13. Unless otherwise noted in the appraisal, it is assumed that there are no encroachments, zoning, building, fire or safety code violations, or restrictions of any type affecting the subject property. It is assumed that the property is in full compliance with all applicable federal, state, local and private codes, laws, consents, licenses and regulations, and that all licenses, permits, certificates, approvals, franchises, etc. have been secured and can be freely renewed and/or transferred to a purchaser.
14. The Appraiser(s) takes no responsibility for any events, conditions or circumstances affecting the property or its value, that take place subsequent to either the effective date of value cited in the appraisal or the date of our field inspection, whichever occurs first.
15. The property has been appraised as though free and clear of mortgages, liens, leases, servitudes and encumbrances, except as described in the appraisal.

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16. It is assumed that the utilization of the land and improvements is within the boundaries of property lines of the property described, and that there are no encroachments, easements, trespass, etc., unless noted within the report. The Appraiser(s) has not made a survey of the property, and no responsibility is assumed in connection with any matter that may be disclosed by a proper survey. If a subsequent survey should reflect a differing land area and/or frontages, we reserve the right to review our final value estimate(s).
17. All maps, plats, building diagrams, site plans, floor plans, photographs, etc. incorporated into the appraisal are for illustrative purposes only, to assist the reader in visualizing the property. They are believed to accurately represent the property, but are not guaranteed to be exact. Dimensions and descriptions are based on public records and/or information furnished by others and are not meant to be used as a reference in legal matters or matters of survey.
18. Management is assumed to be competent, and the ownership to be in responsible hands. The quality of property management can have a direct effect on a property's economic viability and value. The financial forecasts contained in the appraisal assume both responsible ownership and competent management. Any variance from this assumption could have a significant impact on the final value estimate(s).
19. Any areas or inaccessible portions of the property or improvements not inspected are assumed to be as reported or similar to the areas which were inspected.
20. The Appraiser(s) assumes that there are no hidden or unapparent conditions of the property, soil, subsoil or structures which would render it more or less valuable. No responsibility is assumed for such conditions, or for engineering which might be required to discover such factors. Detailed soil studies were not made available to the Appraiser(s), so statements regarding soil qualities, if made in the report, are not conclusive but have been considered consistent with information available to the Appraiser(s) and provided by others. In addition, unless stated otherwise in the appraisal, the land and soil of the area under appraisement appears firm and solid, but the appraisal does not warrant this condition.

MICHAEL J. BARTH COMPANY

Ms. Suzanne M. Lydzinski
PERKIOMEN CREEK RD SEWER EASEMENT, SKIPPACK TOWNSHIP, PA
PE #4933, 5279
March 20, 2017

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21. The appraisal is made for valuation purposes only. It is not intended nor to be construed to be an engineering report. The Appraiser(s) is not a qualified structural engineer(s), therefore is not qualified to judge the structural integrity of the improvements. Consequently, no warranty, representations or liability are assumed for the structural soundness, quality, adequacy or capacities of said improvements and utility services, including the construction materials, particularly the roof, foundation, and equipment, including the HVAC systems. Should there be any question concerning same, it is strongly recommended that an Engineering/Construction inspection be obtained. The value estimate(s) stated in the appraisal is predicated on the assumption that all improvements, equipment and building services are structurally sound and suffer no concealed or latent defects or inadequacies other than those noted in the appraisal.
22. Unless specifically stated in the report, the Appraiser(s) found no obvious evidence of insect infestation or damage, dry or wet rot. Since a thorough inspection by a competent inspector was not performed for the Appraiser(s), the subject is assumed to be free of existing insect infestation, wet rot, dry rot, and any structural damage which may have been caused by preexisting infestation or rot which was subsequently treated.
23. The appraisal report covering the subject property is limited to surface rights only, and does not include any inherent sub-surface or mineral rights.
24. The estimate(s) of value stated in the appraisal applies only to the effective date of value stated in the report. Value is affected by many related and unrelated economic conditions within a local, regional, national and/or worldwide context, which might necessarily affect the future value of the subject property. The Appraiser(s), therefore, assumes no liability for an unforeseen precipitous change in the economy, subject property, or project, if applicable.

MICHAEL J. BARTH COMPANY

Ms. Suzanne M. Lydzinski
PERKIOMEN CREEK RD SEWER EASEMENT, SKIPPACK TOWNSHIP, PA
PE #4933, 5279
March 20, 2017

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25. In the appraisal assignment, the existence of potentially hazardous material used in the construction or maintenance of the improvements, such as the presence of urea formaldehyde foam insulation, asbestos, toxic waste, radon and/or any other prohibited material or chemical which may or may not be present on or in the property, was, unless specifically indicated in the report, not observed by the Appraiser(s), not does he have any knowledge of the existence of such materials on or in the property. The Appraiser(s), however, is not qualified to detect such substances. The existence of these potentially hazardous materials may have a significant effect on the value of the property. The client is urged retain an expert in this field, if desired. The value conclusion(s) assumes the property is "clean" and free of any of these adverse conditions unless notified to the contrary in writing.
26. The client(s) by receipt of the appraisal, shall indemnify and hold harmless Michael J. Barth Company and/or its individual staff members from and against all damages, expenses, claims, demands and costs, including legal fees incurred in investigating and defending any claims, arising from or in any way connected to the inclusions of the aforesaid reference to Michael J. Barth Company and /or its individual staff members for damages and expenses resulting from Michael J. Barth Company's and/or its individual staff members' failure to render the opinion(s) of value of produce the appraisal in a manner consistent with sound appraisal practice.

In any event, the maximum damages recoverable from Michael J. Barth Company or its employees relative to this engagement shall be the amount of monies actually collected by Michael J. Barth Company for this assignment and under no circumstances shall any claim for consequential damages be made. In addition, there is no accountability or liability to any third party.

MICHAEL J. BARTH COMPANY

Ms. Suzanne M. Lydzinski
PERKIOMEN CREEK RD SEWER EASEMENT, SKIPPACK TOWNSHIP, PA
PE #4933, 5279
March 20, 2017

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CERTIFICATION

I certify that, to the best of my knowledge and belief:

- the statements of fact contained in this report are true and correct.
- the reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest of bias with respect to the parties involved.
- I have performed no services, as an appraiser, or in any other capacity, regarding the property that is the subject of this report within the three year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- my engagement in this assignment was not contingent upon developing of reporting predetermined results.
- neither my compensation or this appraisal is contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- the reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- I have made a personal inspection of the property that is the subject of this report. Portions of the property not inspected (if any) are assumed to be as reported or similar to comparable portions which were inspected.
- no one provided significant real property appraisal assistance to the person signing this certification.
- as of the date of this report, Michael J. Barth, MAI has completed the requirements of the continuing education program for Designated Members of the Appraisal Institute.

Michael J Barth

Michael J. Barth, MAI
PA Certified General Appraiser
Certification #GA-000160-L

MICHAEL J. BARTH COMPANY

Ms. Suzanne M. Lydzinski
PERKIOMEN CREEK RD SEWER EASEMENT, SKIPPACK TOWNSHIP, PA
PE #4933, 5279
March 20, 2017

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Thank you for the opportunity to be of service, and should you have any questions or comments, please feel free to call.

Sincerely,

FOR MICHAEL J. BARTH COMPANY

Michael J Barth (Electronic
Signature)

Michael J. Barth, MAI
PA Certified General Appraiser
Certification #GA-000160-L

Attachments: SUBJECT PHOTOGRAPHS
 LOCATION MAP
 TAX MAP
 FLOOD PLAIN MAP
 SITE PLAN
 LEGAL DESCRIPTION OF EASEMENT
 LEGAL DESCRIPTION OF TEMPORARY CONSTRUCTION EASEMENT
 EXCERPTS FROM ZONING REGULATIONS
 QUALIFICATIONS OF THE APPRAISER

MJBCO #36111

MICHAEL J. BARTH COMPANY

SUBJECT PHOTOGRAPHS



VIEW FACING WEST ALONG THE CORRIDOR, FROM THE EAST END,
AS SEEN FROM PERKIOMEN CREEK ROAD.



VIEW FACING EAST ALONG THE CORRIDOR, FROM A POINT NEAR THE
CENTER OF THE CORRIDOR.

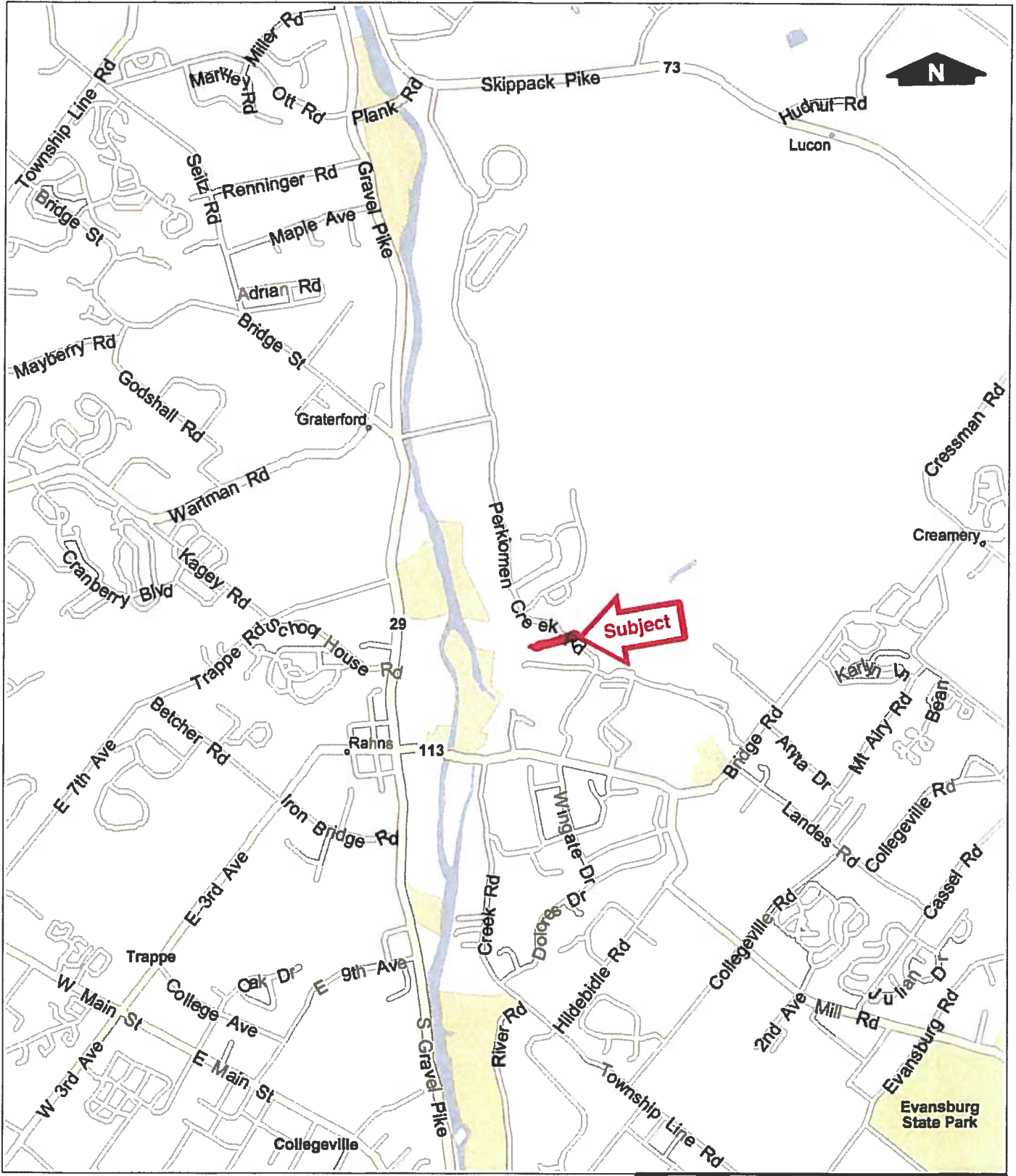
MICHAEL J. BARTH COMPANY

SUBJECT PHOTOGRAPHS



VIEW FACING EAST ALONG THE CORRIDOR, FROM THE WEST END,
AS SEEN FROM THE WALKING TRAIL PATH THAT CROSSES OVER THE
EASMENT AREA NEAR THE WEST END.

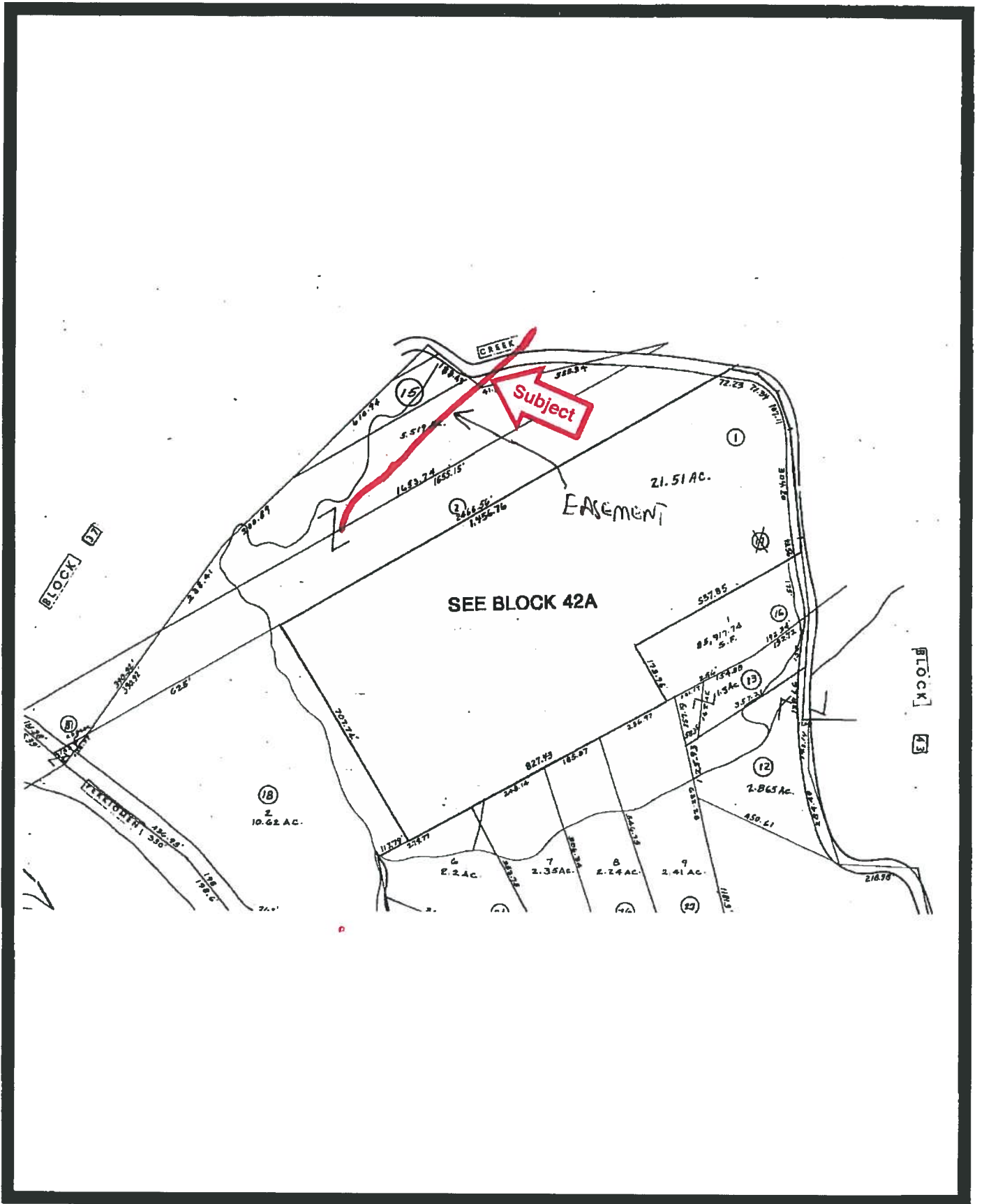
MICHAEL J. BARTH COMPANY



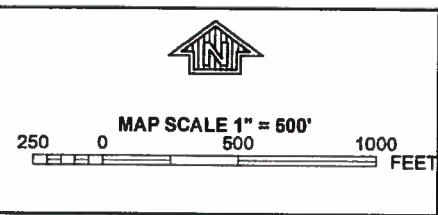
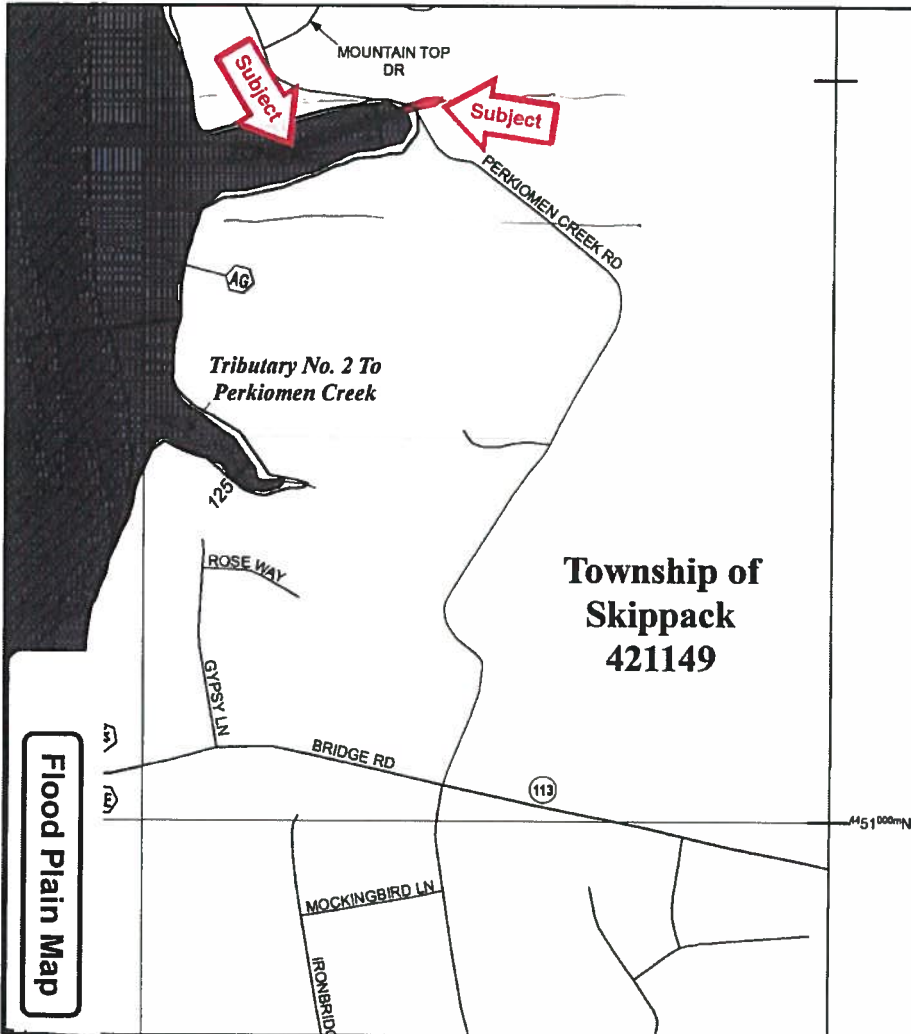
0 mi 0.2 0.4 0.6 0.8 1 1.2

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Location Map



Tax Map



PANEL 0229G

FIRM
FLOOD INSURANCE RATE MAP

**MONTGOMERY COUNTY,
PENNSYLVANIA
(ALL JURISDICTIONS)**

PANEL 229 OF 451
(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:

COMMUNITY	NUMBER	PANEL	SUFFIX
COLLEGEVILLE, BOR OF	421900	0229	0
LOWER PROWBURG, TWP OF	420703	0229	0
PERKIOMEN, TWP OF	421815	0229	0
SKIPPACK, TWP OF	421148	0229	0
TRAPPE, BOR OF	421907	0229	0

Notice to User: The Map Number shown below should be used when placing map orders. The Community Number shown above should be used on insurance applications for the subject community.

MAP NUMBER
42091C0229G

MAP REVISED
MARCH 2, 2016

Federal Emergency Management Agency

This is an official copy of a portion of the above referenced flood map. It was extracted using F-MIT On-Line. This map does not reflect changes or amendments which may have been made subsequent to the date on the title block. For the latest product information about National Flood Insurance Program flood maps check the FEMA Flood Map Store at www.msc.fema.gov

NF
DEVELOPMENT
OF
SKIPPAK RIDGE

Subject

20' WIDE PERMANENT SANITARY
SEWER EASEMENT
(24,623.62 S.F./0.5633 ACRES)

TOTAL LENGTH OF SANITARY SEWER LINE
UPON GROUNDS OF PECO ENERGY = 1291.16'

Subject

50' WIDE TEMPORARY CONSTRUCTION
EASEMENT (62,066.33 S.F./1.4249 ACRES)

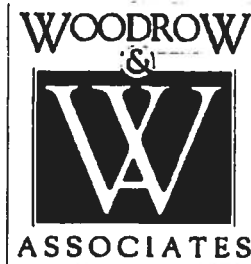
NF
PECO ENERGY
TRP 51-00-01144-00-2
BLK: 42 U.002

NF
DEVELOPMENT
OF
MEADOWCREEK



e Plan

Job Number: 09-0704 s
Job Name: Graterford Prison Sewer
Date: August 18, 2016
File Name: 20' Perm. San. Sewer Easmt PECO



20 Feet Wide Permanent Sanitary Sewer Easement upon lands of PECO Energy (Block 42, Unit 2)

ALL THAT CERTAIN easement situate in the Township of Skippack, County of Montgomery, Commonwealth of Pennsylvania bounded and described according to a PECO Exhibit Plan of the Sanitary Sewer Replacement Plan, prepared by Woodrow & Associates, Inc., dated August 18, 2016, as follows, to wit:

BEGINNING AT A POINT of intersection of the northerly side of said 20 feet wide Permanent Sanitary Sewer Easement with the northerly property line of the Development of Meadowcreek;

THENCE, through said lands of PECO Energy, the following six (6) courses and distances:

1. North 06°57'35" East, a distance of 0.43 feet, to a point;
2. North 17°30'15" East, a distance of 95.01 feet, to a point;
3. North 61°56'00" East, a distance of 99.64 feet, to a point;
4. North 79°36'59" East, a distance of 334.74 feet, to a point;
5. North 70°15'28" East, a distance of 356.46 feet, to a point;
6. North 73°29'27" East, a distance of 331.51 feet, to a point in line of the Development of Skippack Ridge;

THENCE, along said Development of Skippack Ridge, South 85°22'58" East, a distance of 55.49 feet, to a point of intersection of said property line of the Development of Skippack Ridge with the southerly side of said 20 feet wide Permanent Sanitary Sewer Easement;

THENCE, through said lands of PECO Energy, the following five (5) courses and distances:

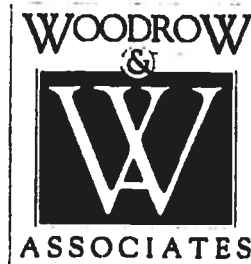
1. South 73°29'27" West, a distance of 382.71 feet, to a point;
2. South 70°15'28" West, a distance of 357.54 feet, to a point;
3. South 79°36'59" West, a distance of 333.26 feet, to a point;
4. South 61°56'00" West, a distance of 88.36 feet, to a point;
5. South 17°30'15" West, a distance of 82.70 feet, to a point in line of the Development of Meadowcreek;

THENCE, along said Development of Meadowcreek, North 85°22'58" West, a distance of 20.44 feet, to a point, said point being the first mentioned point and Place of Beginning.

Containing 24,623.62 Sq. Ft., OR 0.5653 Acres more or less.

Municipal / Civil Consulting Engineers
1108 North Bethlehem Pike • Suite 5 • Lower Gwynedd, PA 19002
Phone: 215-542-5648 • Fax: 215-542-5679
Established - 1996

Job Number: 09-0704 s
Job Name: Graterford Prison Sewer
Date: August 18, 2016
File Name: 50' Temp. Const. Easmt-Lic. Agrmt.



50 Feet Wide Temporary Construction Easement upon lands of PECO Energy (Block 42, Unit 2)

ALL THAT CERTAIN easement situate in the Township of Skippack, County of Montgomery, Commonwealth of Pennsylvania bounded and described according to a PECO Exhibit Plan of the Sanitary Sewer Replacement Plan, prepared by Woodrow & Associates, Inc., dated August 18, 2016, as follows, to wit:

BEGINNING AT A POINT of intersection of the northerly side of said 50 feet wide Temporary Construction Easement with the northerly property line of the Development of Meadowcreek;

THENCE, through said lands of PECO Energy, the following six (6) courses and distances:

1. North 06°57'35" East, a distance of 2.42 feet, to a point;
2. North 17°30'15" East, a distance of 102.52 feet, to a point;
3. North 61°56'00" East, a distance of 108.10 feet, to a point;
4. North 79°36'59" East, a distance of 335.84 feet, to a point;
5. North 70°15'28" East, a distance of 355.66 feet, to a point;
6. North 73°29'27" East, a distance of 293.12 feet, to a point in line of the Development of Skippack Ridge;

THENCE, along said Development of Skippack Ridge, South 85°22'58" East, a distance of 237.84 feet, to a point of intersection of said property line of the Development of Skippack Ridge with the southerly side of said 50 feet wide Temporary Construction Easement;

THENCE, through said lands of PECO Energy, the following six (6) courses and distances:

1. South 89°57'17" West, a distance of 126.05 feet, to a point;
2. South 73°29'27" West, a distance of 392.68 feet, to a point;
3. South 70°15'28" West, a distance of 358.34 feet, to a point;
4. South 79°36'59" West, a distance of 332.16 feet, to a point;
5. South 61°56'00" West, a distance of 79.90 feet, to a point;
6. South 17°30'15" West, a distance of 73.14 feet, to a point in line of the Development of Meadowcreek;

THENCE, along said Development of Meadowcreek, North 85°22'58" West, a distance of 50.84 feet, to a point, said point being the first mentioned point and Place of Beginning.

Containing 62,066.33 Sq. Ft., or 1.4248 Acres more or less.

Municipal / Civil Consulting Engineers
1108 North Bethlehem Pike • Suite 5 • Lower Gwynedd, PA 19002
Phone: 215-542-5648 • Fax: 215-542-5679
Established - 1996

Chapter 200. Zoning

Article IV. Nonresidential Districts

§ 200-32. UT Utility Transmission District.

[Amended 12-14-2005 by Ord. No. 297]

- A. Declaration of legislative intent. In an expansion of the general intent and community development objectives found in Article I of this chapter, the primary purpose of the UT Utility Transmission District is to provide reasonable regulations for areas within the Township that are occupied by utility transmission lines so as to further provide for the health, safety and welfare of the community.
- B. Application. In the UT Utility Transmission District the regulations set forth below shall apply.
- C. Use regulations.
 - (1) By-right uses. In the UT Utility Transmission District, the land may be put to the following uses and no other.
 - (a) Overhead or underground transmission and distribution of electricity and natural gas facilities.
 - (b) Stormwater management facilities.
 - (c) Access roads.
 - (d) Agriculture.
 - (e) Open space, including trails.
 - (f) Natural land.
 - (2) Conditional use. In the UT Utility Transmission District, a structure may be erected, altered or used and the land may be used for any one of the following uses, as a conditional use in accordance with the provisions of Article X.
 - (a) Wireless communications facilities.
- D. Additional requirements.
 - (1) All lands of the UT Utility Transmission District that are adjacent to nonresidential zoned parcels may be used in accordance with the regulations of that adjacent parcel.
 - (2) The design, construction and operation of all uses subject to conditional use approval shall be supported by expert study as to every aspect of the development as directed by the reviewing and approving body. Registered professionals in the field shall prepare the studies.



M I C H A E L J . B A R T H C O M P A N Y

REAL ESTATE APPRAISALS AND CONSULTING
126 BEAUMONT PLACE : P. O. BOX 659 : GWYNEDD VALLEY, PA 19437-0659
Telephone: 215-699-0424 Facsimile: 215-699-0423 E-mail: mjb@mjbappraisal.com

QUALIFICATIONS OF APPRAISER

MICHAEL J. BARTH, MAI

BUSINESS EXPERIENCE

PRESIDENT - MICHAEL J. BARTH COMPANY, GWYNEDD VALLEY, PA

Duties encompass real estate appraisals, counseling assignments and market/feasibility studies covering all types of property nationwide. Specializing in appraisals of properties situated in the Metropolitan Philadelphia Area, especially Montgomery, Bucks, Chester and Delaware Counties. Serving individual clients, attorneys, governmental agencies, financial institutions, life insurance companies and major corporations. August, 1988 to present.

PRIOR EXPERIENCE

Vice President and Real Estate Appraiser - - Associated Appraisal Group (Formerly Joel D. Kulick Company), Glenside, PA.

Activities included real estate appraisals, counseling assignments and market/feasibility studies covering all types of property nationwide, both as a field appraiser and as supervisor for appraisal trainees. Serving individual clients, attorneys, governmental agencies, financial institutions, life insurance companies, syndicators and major corporations. June, 1983 to August, 1988.

Real Estate Appraiser - Reaves C. Lukens Company, Phila., PA
Activities included special concentration in real estate appraising of commercial and industrial properties of all types throughout the Metropolitan Philadelphia area, New Jersey, Pennsylvania, Delaware and New York. Other duties included appraising large residential developments, estate type properties, and managing residential appraisers in the completion of FNMA appraisals. June, 1977 to June, 1983.

PRIOR EXPERIENCE (Continued)

General Contractor - Michael J. Barth, General Contractors, Philadelphia, PA. Business included reconstruction and rehabilitation of commercial and residential urban properties. June, 1974 to June, 1977.

COURT/BOARD TESTIMONY

Bucks County Board of Assessment
Delaware County Board of Assessment
Chester County Board of Assessment
Montgomery County Board of Assessment
Federal Eastern Bankruptcy Court
Montgomery County Court
New York State County Supreme Court, Erie County
Philadelphia Board of Revision of taxes
Philadelphia Municipal Court
Boards of View in Bucks and Montgomery Counties

PROFESSIONAL AFFILIATIONS

MAI Member - Appraisal Institute,
Certificate No. 7258
Pennsylvania Real Estate Broker - License #RB-042631-L
Pennsylvania Certified General Real Estate Appraiser,
License #GA-000160-L

PARTIAL LIST OF APPRAISAL CLIENTS

Attorneys

Bruce Herald, Esq.	Kaplin, Stewart, Meloff, Reiter & Stein, P.C.
Fox Rothschild	Hladik, Onorato & Pearlstine
Hamburg Rubin Mullin Maxwell & Lupin	Neil VanGalen, Esq.
Holland + Knight	Wisler Pearlstine, LLP
Jules Pearlstine, Esq.	

Governmental Agencies

Bucks County	Lower Merion Township
Chalfont Borough	Montgomery County Planning Comm.
Franconia Township	Upper Dublin Township
Federal Aviation Administration	United States FAA

Railroads

Penn Central Corporation	SEPTA
Philadelphia Beltline Railroad	United States Railway Assoc.

MICHAEL J. BARTH COMPANY

PARTIAL LIST OF APPRAISAL CLIENTS (Continued)

Banks

The Bank	Monument Bank
The Bancorp Bank	National Bank of the Main Line
B B & T	National Penn Bank
Beneficial Savings bank	NMT Bank
Community Banks, N.A.	1N Bank
Conestoga Bank	Penn Liberty Bank
Continental Bank	PNC Bank, NA
Cornerstone Bank	Phoenixville Fed. Savings Bank
Crusader Bank	Provident Bank
DNB First	QNB Bank
First Lehigh Bank	Republic Bank
First Nat. Bank of Chester Co.	Royal Bank America
First Niagara Bank (FNFG)	Sovereign Bank
First Priority Bank	St. Edmond's Fed. Savings Bank
First Savings Bank	Stonebridge Bank
First Star Savings Bank	Suburban Community Bank
Firsttrust Bank	Susquehanna Bank, PA
Fox Chase Bank	Team Capital Bank
Fulton Bank	TD Bank, N.A.
Harleysville Savings Bank	Univest Bank and Trust Company
Heritage National Bank	Vist Financial
Jefferson Bank	William Penn Savings & Loan
Main Street Bank	Willow Financial Bank
Mellon Bank	

Mortgage & Insurance Companies

Allied Mortgage & Realty Corp.	GMAC Commercial Mortgage Corp.
Boston Mutual Life	John Hancock Real Estate Finance
Capmark Financial	New York Life Insurance Company
Commercial Capital Credit	Pro-Gressive Mortgage Corp.
Commercial Capital Initiatives	Principal Mortgage Co.
Finova Realty Capital, Inc.	Red Capital Inc.

Miscellaneous Corporations

Bergey's, Inc.	Nappen & Associates
Clover Income Properties	Natural Lands Trust
Danella Companies	PACE Supply
Delaware Valley College	PECO Energy Company
Exelon Corporation	Plotts Oil Company
Foulkeways	Resource Investment Corp.
Gambone Development Co.	Schlosser Steel, Inc.
Halfpenny Management Co.	
N. Jonas & Company	

EDUCATIONAL BACKGROUND

Drexel University, Bachelor of Science, Commerce & Engineering
June, 1975

Cheltenham High School, Wyncote, Pennsylvania, June, 1970

Appraisal Institute (Formerly AIREA)
Courses 1A, 1B, II-1, II-2, II-3, IV, 520 &
Standard of Professional Practice

Philadelphia Board of Realtors
Pennsylvania Title Insurance

Temple University
House Design, Construction and Architecture

Marshall Valuation Service
Calculator, Segregated and Computer Cost Estimates

TEACHING ASSIGNMENTS

Understanding Condemnation Appraisals as a custom designed
Teaching assignment to the Eastern Regional Office of the
Federal Aviation Administration (FAA), March, 1994.

PROFESSIONAL RECERTIFICATION

As of the date of this report, Michael J. Barth has
completed the requirements of the continuing education
program of the Appraisal Institute.

STATE APPRAISAL CERTIFICATION

Pennsylvania Certified General Appraiser
Certification Number GA-000160-L.

04-2015