

## QUALIFICATIONS OF

### H. LINWOOD GILBERT, JR., MAI

#### EDUCATION:

University of Georgia, BBA, 1972  
Major: General Business  
Minors: Finance, Management, Marketing, and Real Estate

#### CONTINUING EDUCATION:

Courses 101 and 201	Appraising for Pension Fund Portfolios
Society of Real Estate Appraisers	Development Analysis
Course II, Urban Properties	Valuation of Hotels and Motels
(Commercial/Income)	Income Capitalization Workshop
Course VI, Investment Analysis	Advanced Capitalization Workshop
Course VIII, Residential Appraisal	Calculator and Computer Solutions to
Capitalization Theories and	Contemporary Problems
Techniques (IBB)	Hewlett-Packard Financial Calculators
Rate Extraction Seminar	(Advanced Course)
Course X, Market Analysis	Impact of Environmental Considerations
Standards of Professional Practice	on Real Estate Appraisals
Applied Appraisal Techniques	Appraisal Regulations of the Federal
Valuation Litigation / Mock Trial	Banking Agencies
Capital Market Influences on Real	Discount and Capitalization Rate
Estate Valuation	Components
Analyzing Operating Expenses	The Appraiser as Expert Witness
USPAP "Core" Law Update for Appraisers	Understanding Limited Appraisals and
Power Lines and Electro-Magnetic Fields	Reporting Options
Effect on Value and People	Tax Credits for Low Income Housing
Eminent Domain and Land Valuation	Fair Lending and The Appraiser
Litigation -- ALI/ABA	Appraisal of Nursing Facilities
Litigation Skills for the Appraiser: An Overview	Economic Worth of On-Premise Signage
Construction Contracts -- Strategies For Project	Florida Ad Valorem Property Tax Update
Completion and Litigation Avoidance	CLE Regulatory Takings & Property Rights
CLE Eminent Domain Conference 2001	Transportation Issues & Eminent Domain
Appraisals & Federal Regulations	Regression Analysis in Appraisals

Also attended courses and seminars covering various aspects of real estate valuation, lending, leasing, marketing and management sponsored by The Ohio State University, The Massachusetts Institute of Technology, Robert Morris Associates, The Northwest Center for Professional Education, New York University, St. Petersburg Junior College, the University of Shopping Centers (sponsored by The International Council of Shopping Centers), Florida Power Corporation, and others. Attended "Environmental Inspection for Real Estate Transactions" seminar sponsored by the Environmental Assessment Association. Guest lecturer at NAIOP Real Estate Development course. Guest Instructor of Real Estate Appraisal Course for International Marina Institute. Qualified as Expert Witness in real estate valuation matters in bankruptcy and civil courts.

**Executive Vice President, Urban Economics, Inc.  
Tampa, Florida**

**April, 1993 to Present**

Principal of real estate research and appraisal firm providing feasibility analysis, valuation and consulting on commercial, industrial, and residential developments. Services include market research, site selection, development budgets, marketing plans and cash flow and absorption projections. Negotiation on behalf of clients for leasing, purchase, construction contract and other negotiations. Broker of transactions totaling approximately \$100 million. Financial analysis through use of Argus, Pro-Ject and other leasehold analysis software, and physical and demographic analysis by ArcView GIS mapping and Scan/US demographic analysis. Prepare Economic Impact studies and analysis of impact of tax credits and other governmental incentives on value of real estate. The firm specializes in support for litigation through valuation, damage studies for loss of access or parking, environmental contamination, proximity to power lines and the like.

**President, Gilbert Associates, Inc.**

**February, 1991, to May, 1993**

Real estate consulting firm providing appraisal, market research, highest and best use analysis, and other financial planning services. Prepared guidelines for the marketing, construction and management of distressed developments, including determination of status of development approvals, such as Development of Regional Impact, environmental and local permitting; assistance in selection of consultants and contractors, and value engineering for proposed construction. Also analyzed effect of special incentives offered by government or financial institutions; assisted in contract analysis and lease negotiation; and consulted on ad valorem assessments and taxation. Also subcontracted assignments from other firms.

**Vice President, Development, Talquin Development Company  
St. Petersburg, Florida**

**1983 to February 1991**

Responsible for development of all projects in the Tampa Bay area for this Florida Progress Corporation subsidiary. Conducted research and feasibility analyses for most projects undertaken by Development Division. Managed Development Division and was project director from concept through completion of Barnett Tower, a 330,000-square foot, \$50 million mixed-use development, completed on time and on budget in December 1990, The Harborage at Bayboro, a 635-slip marine complex, plus numerous smaller office, retail and industrial projects. Negotiated partnership with The Wilson Company for development of Carillon Corporate Center. Managed construction, marketing, and property management departments, as well as the marine division. Property management included approximately 750,000 square feet of commercial and industrial properties. Negotiated major leases for buildings, air rights and submerged lands, and design/build contracts, including conversion of historic school building to moderate income apartments. Provided private sector leadership in the planning and implementation of St. Petersburg's Intown redevelopment program.

**Vice President, Hunnicutt Equities, Inc.  
St. Petersburg, Florida**

**1982 - 1983**

Co-founded Hunnicutt Equities, Inc., to redevelop historic railroad warehouses to Class A offices in downtown St. Petersburg. Development company was sold to Florida Progress as its first acquisition as a diversified holding company, and name was subsequently changed to Talquin Development Company.

**Vice President, Warren Hunnicutt, Jr., Inc.  
St. Petersburg, Florida**

**1978 - 1983**

Appraised and conducted feasibility analyses on virtually all types of commercial, industrial, hospitality, and residential properties, and including islands and environmentally sensitive lands. Specialized in larger projects, including shopping centers, motels, golf course communities and industrial developments. Conducted first county-wide surveys of retail and industrial markets. Office was one of the first in the industry to use computerized discounted cash flow models.

**Assistant Vice President, Construction Lending and Review Appraiser  
Century First National Bank (now First Union), St. Petersburg, Florida**

**1972 - 1978**

Responsibilities included construction and permanent loan underwriting and administration, as well as review appraiser for all loans originated in Commercial Lending areas. Three years as Special Assets officer, handling all legal proceedings, construction completion and marketing of properties, which ranged from major hotels to high-rise condominiums.

**Real Estate Loan Representative, The Citizens & Southern National Bank  
Athens, Georgia**

**1969 - 1972**

Underwrote and administered construction and permanent single-family FHA/VA and conventional loans. Appraiser trainee. Also trained in credit card, sales finance, branch management, installment lending and other departments under commercial banking management program.

**PROFESSIONAL AFFILIATIONS:**

Appraisal Institute	MAI Professional Designation
	Member, Admissions Committee
	Member, Regional Ethics Panel
American Real Estate Society	Member
Real Estate Investment Council, Inc.	Member
Association of Eminent Domain Professionals	Member
Environmental Assessment Association	Member, CEI Designation
The International Marina Institute	Member
Marine Industries Association of South Florida	Member
National Marine Manufacturer's Association (NMMA)	Member
Florida Association for the Restoration of Ethics, Inc.	Member

H. Linwood Gilbert, MAI, has completed the continuing education program of the Appraisal Institute through December 31, 2001.

**LICENSES:**

Florida Certified General Appraiser License No. 0000940. Licensed real estate broker.

**CIVIC ACTIVITIES:**

Board of Directors, Tampa Union Station Preservation & Restoration, Inc.; Member, (former Board Member and Treasurer) The National Association of Industrial and Office Parks; Member, Council of Elders of the Community Alliance of St. Petersburg, a biracial organization (former co-chairman); Member, The St. Petersburg Area Chamber of Commerce (former Board of Governors and Chairman of Transportation and Plaza Parkway Committees); Former Board Member, The Science Center of Pinellas County (an educational institution); Former Board Member of The Committee of 100 of Pinellas County (predecessor to The Pinellas Economic Development Council); Member, The St. Petersburg Certified Development Corporation; Leadership St. Pete and Leadership Tampa Bay; Member of the St. Petersburg Suncoasters, sponsors of the Festival of States; Member, Lutheran Church of the Cross; Member, St. Petersburg Yacht Club; and active in other organizations.