
QUALIFICATIONS OF JOHN PENWARDEN

Company name: D.J. Penwarden Appraisals Ltd.
9 Crosshill Road
Fonthill, Ontario
L0S 1E2

Business Phone: (905) 892-4644

Home Number: (905) 892-4459

Fax Number: (905)-892-0505

Email Address: jpenwarden@cogeco.ca

Position: President

Experience in the Appraisal and Consulting Profession: since 1976

Qualifications:

- Accredited Appraiser of the Canadian Institute (AACI)
- Bachelor of Arts Degree (B.A.) majoring in Economics from York University
- Licensed Real Estate Broker under the Real Estate and Business Brokers Act
- Past Chairman of the Professional Standards Committee of the Ontario Association of the Appraisal Institute of Canada (which administers the Standards of Professional Practice and Code of Ethics of the Appraisal Institute of Canada Position held for 3.5 years.
- Past Chairman of the Admission Committee for the Ontario Association of the Appraisal Institute of Canada
- Former Ontario Representative from Niagara Chapter to the Ontario Association of the Appraisal Institute of Canada for six years
- I have given professional evidence before various courts, tribunals and boards regarding appraisals, appraisal theory and real estate matters.
- Completed courses in Feasibility Studies and Land Use Analysis

Brief History and Experience

I have been in the appraisal/consulting business for 29 years and have accumulated experience in many different areas of the field as briefly listed below.

Types of Appraisal Assignments Completed

- Office Buildings
- Commercial Buildings
- Combined Commercial-Residential Buildings
- Combined Retail/Office Buildings
- Medical Office Buildings
- Dental Clinics/Doctor's Offices
- Funeral Homes
- Car Washes
- Service Stations/Gasoline Stations
- Apartment Site Land
- Apartment Buildings
- Industrial Malls
- Industrial Buildings & Plants
- Industrial Lands
- Industrial Subdivision
- Tender Fruit Lands
- Farm Land
- Horse Hobby Farms
- Vegetable Farms
- Cash Crop Farms
- Mixed Use Farms
- Golf Courses
- Car Dealerships
- Estates
- Residential Lots
- Residential Subdivisions
- Residential Dwellings
- Raw Residential Subdivision Lands
- Duplexes
- Triplexes
- Multiple Unit Residential Dwellings
- Semi-Detached Dwellings
- Link Houses
- Assessment Appeals & Studies
- Commercial & Industrial Development Appraisals
- Insurance Replacement cost Valuations
- Insurance "Cash Value" Enterprises
- Municipal Streets
- Townhouse Land
- Highway and General Commercial Land
- Recreational & Park Land
- Tourist Commercial Land
- Recreational Commercial Land
- MTO Leased Land
- Greenbelt and Hazard Lands
- Sand & Gravel Land
- Co-operative Multiple Residential Lands
- Land Locked Parcels
- Railroad Lands
- Hydro Corridor Lands
- Escarpment Lands , Wet Lands, Flood Plains
- Recreational& Park Land
- Open Space/Seaway Lands
- Bruce Trail Lands
- Multiple Tenant Industrial/Commercial Plazas
- Strip Plazas
- Local Commercial Plazas
- Motor Inns
- Hotels (High Rise/Full Service)
- Motels
- Wholesale/Retail Greenhouse Enterprises
- Restaurant (Realty/Going Concern)
- Wineries
- Improved Vineyards
- Cottage Wineries
- Recreation Halls
- Taverns
- Variety Stores
- Farmers Markets/Fruit Stands
- Income Tax Appraisals
- Speculation Tax Appraisals
- Litigation Appraisals
- Capital Gains Tax Appraisal
- 5 % Park Dedication Valuation
- Non Profit Development Rental Studies
- Non Profit Multi Residential GST Appraisals

Types of Appraisal Assignments Completed (Cont'd)

- Complete Expropriations
- Partial Takings Expropriations
- Lease Arbitration Cases
- Partial Interest/Lessee's Interest & Lessor's Int.
- Unopened Road Allowances
- Mortgage Construction Appraisals
- Rights of Ways and Easements
- Grocery Stores
- Retirement & Nursing Homes
- Gift Shops & Wax Museums
- Churches
- Pig Farms
- Dairy Farms
- Historical Battlefield Sites
- Mobile Home Trailer Parks
- Managed Forests
- V Day Valuations
- Concrete Facilities
- Matrimonial Negotiation
- Condominiums (residential, medical & industrial)
- Heritage Designated Properties
- Historical Properties
- Cottages
- Amusement Parks
- Ambulance Centres
- Chicken/Turkey Broilers
- Tender Fruit Lands
- Supermarkets
- Convert to Rent Projects
- Cattle Farms
- RV Trailer Parks & Campgrounds
- Tourist Attractions

Partial List of Appraisal Clients

- Royal Bank of Canada
- Business Development Bank of Canada (BDC)
- Township of Wainfleet
- Royal Trust
- Toronto Dominion/Canada Trust
- Ripley's Believe It or Not
- Premier Trust
- Canadian Imperial Bank of Commerce
- Bank of America
- Bank of Montreal
- Bank of Nova Scotia
- National Bank of Canada
- Town of Grimsby
- Town of Lincoln
- General Trust
- FirstOntario Credit Union
- Wells Fargo
- Interbay Funding
- Cataract City Credit Union
- Polish Credit Union
- Adelaide Capital Corporation
- HSBC
- Town of Fort Erie
- Regional Municipality of Niagara
- Niagara Falls Economic Development Agency
- Port Colborne Economic Development Agency
- Town of Niagara on the Lake
- City of St. Catharines
- City of Niagara Falls
- City of Welland
- City of Port Colborne
- City of Thorold
- Town of Pelham
- Township of West Lincoln
- Meridian Credit Union
- Ontario Hydro
- Canada Mortgage & Housing Corporation
- Buffalo & Fort Erie Peace Bridge Authority
- Equitable Trust
- Ministry of Government Services
- Board of Management Secretariat
- Ministry of Transport Ontario

Partial List of Appraisal Clients (Cont'd)

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| • Various Finance Companies | • Ministry of Solicitor General |
| • Mortgage Brokerage Firms | • Public Works Canada |
| • General and Life Insurance Companies | • CNR |
| • Insurance Brokers | • Crown Attorney-Niagara South |
| • Insurance Adjusters | • Niagara Peninsula Conservation Authority |
| • The Nature Conservancy of Canada | • Bruce Trail Association |
| • Royal LePage Relocation | • Ducks Unlimited |
| • PHH Home Equity Relocation | • Ontario Realty Corporation |
| • Canada Trust Relocation | • Fleet Aerospace |
| • Prudential Relocation | • Bell Canada |
| • Merrill Lynch Co. | • The Provincial Gas Co. |
| • Brock University | • Niagara College |
| • John Deere | • The Canadian Tire Corporation |
| • Shell Canada | • The Addiction Research Foundation |
| • Coopers Lybrand | • Trustees of Penn Centre Railroad |
| • BDO Dunwoody | • The Niagara Parks Commission |
| • Doane Raymond | • Imperial Oil Co. |
| • Bourne Leisure Group | • Remax Relocation |
| • Canada Lands Corporation | • Scot Hospitality (KFC) |
| • Barclays Bank | • Royal Canadian Mounted Police |
| • Casino Niagara | • M & T Bank |
| • Investors Syndicate | • Suncor |
| • McDonald's Restaurants Canada Ltd. | • Ambassador Niagara Signature Bridge Group |
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General List of Clients

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| • Legal Firms | • Real Estate Companies |
| • Accountants | • Consulting Firms |
| • Farmers | • Receivers |
| • Insurance Liability Fund of the Appraisal Institute | • Life Insurance Companies |
| • Church Groups | • Arbitration Cases |
| • Development Groups/Companies | • Minority Interest Shareholders |
| • Individuals | • Shareholder Groups |

Insurance Cost Estimation Services

- Replacement/Reproduction cost estimates utilizing various top rated cost data sources such as Marshall-Swift, Boeckh and Means as well as computer system analysis. (More than one method is utilized for each estimation as a check and balance system.)
- Prior to fire building “cash value” estimations for insurance adjuster’s settlements.

Partial List of Types of Insurance Estimations Conducted

• Single Family Houses	• Retail Plaza Facilities
• Multiple Residential Apartment Buildings	• Churches/ Hall
• Commercial/Residential Mixed Use Complexes	• Agricultural/Farm Buildings
• Industrial Plants and Warehouses	• Historical Buildings
• Residential Estate Dwellings	• Funeral Homes
• Golf Courses	• Taverns

Partial List of Canadian Legal Firm Clients

• Anderson & Anderson	• Johnson & Marotta
• Ballantino	• Kroeker
• Bench, Keogh	• Lancaster, Mix & Welsh
• Berkow Cohen	• Lovett & Cunningham
• Blackadder, Lacavera	• MacDonald, Tuck & Associates
• Blaney, McMurtry & Stappels & Friedman	• Martin, Sheppard & Fraser
• Borden & Elliot	• Mascarin
• Broderick & Partners	• McKay, Heath, Marshall
• Brooks, Bielby & Smith	• McBurney, Durdan, Henderson & Corbett
• Borden Ladner Gervais	• Mollison, McCormick, McIntyre, McGee
• Chaiton & Chaiton	• Pongray
• Coy, Barch	• Reid McNaughton
• Crossingham, Brady, Miller, Stewart & Morningstar	• Reilly, Railton & Lambie
• Daniel, Wilson	• Repei & Richard
• Chown Cairns	• Riou & Firth
• Davies, Ebert & Wilson now Wilson Opatovsky	• Simon & Anthony
• Dedinsky	• Sharpe, Bersch & Gnys
• Fasken, Campbell, Godfey	• Shaw (Mary Ann)
• Flett, Beccario, Crouch, Quinn, D’Amico	• Sinclair, Crowe
• Freeman, Frayne & Hummell	• Slovak & Stockton
• Gordon, Adams, Grenier & Phelps	• Smith (Randolph)
• Houghton & Sloniowski	• Strathy, Archibald & Seagram
• Hoy	• Stieber Berlach Gibbs
• Humphries	• Sullivan, Mahoney
• Jaluvka & Sauer	• Talmage, Stratton & Difore
• Jones, Jamieson & Redekop	• Teal

Partial List of US Attorneys

• Damon & Morey	• McGee & Gelman
• Farner & Farner	• John H. Ring
• Jaeckle, Fleischmann & Mugel	•

Has Appeared as a Professional Witness Before

• The Assessment Review Court	• The Board of Negotiations (Ont)
• District Court Judges	• Criminal Court-Judge & Jury
• The Ontario Municipal Board	• Former Land Compensation Board
• Supreme Court of Ontario	• Arbitration Panels

Activities within the Niagara Chapter of The Appraisal Institute

Has been active on the local chapter executive

1. Served as Candidate's Council (2 years)
2. Served as Program chairman (4 years)
3. Provincial Representative (6 years)

Additional Information

Primary Area Services: The entire Region of Niagara plus the Regions of Hamilton-Wentworth and Haldimand Norfolk.

- 1. Types of Appraisals Provided:** A full range of services including all types of residential evaluation, commercial, investment, industrial, and recreational (etc.) properties. Refer to the previous types of property appraised. In addition, I have conducted development consulting reports and real estate market studies. I have also been called as an expert witness in Assessment Review Board (ARB) hearings.