

# McGrath & Company, Inc.

Real Estate Appraisers & Counselors

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McGrath & Company, Inc. provides a full spectrum of real estate valuation and consultation services for financial institutions, attorneys, municipalities, developers, and private and corporate investors. For each of our clients our goal is to assure the highest level of integrity and professionalism applied to fair market valuations, matters involved in litigation, analysis of real estate taxes and assessments, comprehensive feasibility studies or determining the implication of a conservation easement on real estate. With more than 30 years of experience specializing in the Hudson Valley, our staff of ten full time appraisers is available to ensure timely and competent service in the valuation of vacant land, all categories of commercial/industrial/office developments (existing and/or proposed), multi-family developments and special use properties.

## **Services**

### **MORTGAGE SECURITY**

Appraisals are prepared for numerous lending institutions in the New York metropolitan area. Assignments range from retail centers to complex industrial properties, institutional facilities, proposed residential developments, condominium and large single family homes or estates.

### **LITIGATION SUPPORT**

For the past thirty years we have specialized in preparing and analyzing appraisals for tax certiorari and condemnation proceedings in the New York metropolitan area. The assignments have been prepared for property owners and government agencies.

### **ESTATE PLANNING**

We work closely with attorneys, financial planners and accounting firms to provide strong foundations for gift tax, estate tax and internal revenue transactions.

### **CONSERVATION EASEMENTS**

We have been preparing appraisals for conservation easements since 1985. The appraisals have been prepared for charitable deductions and sale to state and municipal agencies. We specialize in rural and agricultural easements throughout New York state. We have worked extensively in the Hudson Valley, Catskill Mountains and the Adirondack State Park.

### **CONSULTING SERVICES**

We also offer consulting services to commercial and residential developers, providing detailed market analysis and feasibility studies to assist them in their decision making process.

## **Summary of Property Types Appraised**

Appraisals have been prepared for numerous types of properties including office & research buildings, retail centers, industrial properties, religious and institutional facilities, motels/hotels, restaurants, automobile dealerships, proposed residential developments, condominium and townhouse developments, conservation easements, large single-family homes or estates, golf courses, marinas, sports facilities, and other assorted properties.

## **Data Sources**

Multiple Listing Services	FEMA Flood Maps
Hudson Gateway	Marshall Swift Valuation Services
Mid-Hudson MLS	Town Zoning Codes & Tax Maps
Core Logic Real Quest Services	NYS Sales Web (ORPS)
Dutchess County Parcel Access	Appraisal Institute
Putnam County E-Parcel	Realty Rates.Com
Orange County Image Mate	PwC Investor Surveys
Ulster County Parcel Viewer	Co-Star Comps
Westchester County GIS	Loopnet.com
Arc GIS	Google Maps
Property Portal	Bing Maps
NYS DEC Wetland Maps	General Code.com
NYS Dept. of Labor	US Census Bureau
Federal Wetlands Data	Yale Robbins, Inc.
NY Real Estate Journal	Westchester Business Journal

## Our Clients

### **FINANCIAL INSTITUTIONS**

Bank of America  
Barclays Bank of New York  
Bayview Financial  
Citibank, N.A.  
CIT Small Business Lending Corp.  
Community Mutual Savings Bank  
European American Bank  
FDIC  
Fleet Bank  
Fleet Boston Financial  
Flushing Savings Bank  
Hometown Bank of the Hudson Valley  
HSBC  
Hudson United Bank  
Hudson Valley Federal Credit Union  
Interinvest National Bank  
JP Morgan Chase  
Key Bank of New York

Mahopac Bank  
M&T Bank  
Orange County Trust Company  
People's United Bank  
Provident Savings Bank  
Putnam County Savings Bank  
Rhinebeck Bank  
Riverside Bank  
Rondout Savings Bank  
Santander Bank  
Savoy Bank  
Sawyer Savings Bank  
Sovereign Bank  
Sterling Bank  
TD Bank  
TEG Federal Credit Union  
USA Bank  
Wells Fargo Bank

### **LEGAL**

Bleakley, Platt and Schmidt, PC  
Catenacci Markowitz, Delandti, Rosner & Co.  
Corbally, Gartland & Rappleyea  
Cuddy, Feder & Worby  
Daniels & Porco, LLP  
Dickover, Donnelly, Donovan, & Biagi  
Paul B. Bergins, Esq.  
Drake, Sommers, Loeb, Heller Kennedy,  
Goherty, Geba & Rodd, PLLC  
Epstein, Epstein & Epstein  
Finger & Finger, P.C.  
Gellert, Klein, & MacLeod, LLP  
Gellert & Rodner, PC  
Goodhue Banks & Arons  
Griffin, Coogan, Sulzer & Horgan, PC  
Hogan & Rossi  
Huff & Wilkes  
Herman, Katz, Cangemi & Clyne, LLP  
Jacobowitz & Gubits, LLP  
Keane & Beane, PC  
Edward Lackeye, Esq.

Levine & Levine  
Marvin & Marvin, PLLC  
McCabe & Mack  
Millbank, Tweed, Hadley & McCloy  
Miller, Zeidermann, Wiederkehr & Swarz LLP  
Alan Moeller, Esq.  
Robert Morgenthau  
Paul S. Richmond, Esq.  
Rothschild & Pearl, LLP  
Sagal & Winters, PC  
Joseph St. Onge, Esq.  
Richard Scheiderman, Esq.  
Stanley A. Schutzman, PC  
Simon & Sneider  
Stenger, Roberts, Davis & Diamond  
Edward I. Sumber, PC  
Teahan & Constantino  
Van DeWater & Van DeWater  
Wallace & Wallace, LLP  
Warburg, Dillon & Read  
John E. Watkins, Esq.  
Robert Wolper, Esq.

## **COMMERCIAL & INDUSTRIAL**

APB Management  
Adams Fair Acre Farms  
Allegro Realty Advisors  
Appraisers & Planners, Inc.  
The Azarian Group  
Baright Enterprises  
Bell Atlantic  
Big V Corp. (Shoprite)  
Bronxville Realty Associates  
Buckingham Properties  
Castagna Group  
Castle on the Hudson  
Ray Catena  
Cetek Inc.  
CH Energy Group  
Chevron Land & Development  
Collins Brothers Moving & Storage  
Consolidated Edison Co. of NY Inc.  
Contrail, Inc.  
Curco Operating Company  
CSX Real Property  
Davis Advisors  
Durst Organization  
Dyson Foundation  
ECCO III Development  
East Fishkill Corporate Park, LLC  
Enap, Inc.  
GDC  
Garrison Tree Company  
Gasho of Japan  
General Electric Company  
Glero Realty  
Goldfarb Properties  
Greystone Holding Corp.

Guardian Self Storage  
Herb Redl Properties  
Herbert Albert, LLC  
HO Penn  
Hoe Ventures  
Hopewell Associates (M&D Furtsch, LLC)  
Hudson Heritage, LLC  
Hudson Valley Lighting  
Jaron Associates  
Jomale Corp.  
Kearney Realty Company  
Lumelite Corp.  
Metropolitan Transportation Authority  
Mount Kisco Medical Group  
NY Dealer Stations  
NYNEX Properties  
Orange & Rockland Utilities  
Henry Page Development, Ltd.  
Patrick Properties  
Prestige Toyota  
R.L. Baxter Building Corp.  
Re-Community Recycling, Inc.  
Rex Realty  
Sono Tek Corporation  
Suburban Propane  
Suburban Energy Services  
T Rex Capital Group  
Ukrainian National Association  
Urstadt Biddle  
Verizon  
WSH Realty Group  
Westage Companies  
Zappico

## **DEVELOPERS**

Alfred Weissman Real Estate Inc.  
Baker Properties  
Banta Management  
Cappelli Enterprises  
Chazen Companies  
Ginsburg Development Corp.  
Kirchoff-Consigli Construction, Mgt., Inc.  
Lennar Home Builders  
Loewen Development Corp.  
Mid-Hudson Development  
NYNEX Properties  
Henry Page Development Corp.  
John Page Development  
Pawling Properties  
Peckham Industries  
Pizzagalli Development Corp.  
Richman Group  
Sharbell Building Company  
Simone Development Company  
Sparrow Construction  
Thylan Associates  
Toll Brothers  
Unicorn Developers  
Vermillion Building Corp.  
Westchester Modular Homes  
Wilder-Balter Partners  
Yonkers Contracting Corp.

## **INSTITUTIONAL**

Archdiocese of New York  
Bard College  
Beacon City School District  
Benedictine Hospital  
Bruderhof Communities in NY, Inc.  
Cardinal Hayes Home for Children  
Catholic Charities of NY  
Four Winds Hospital  
Haldane School District  
Jewish Community Center of Poughkeepsie  
Kingston Hospital  
Knights of Columbus  
Leakes & Watts  
Marist College  
Missionary Oblates of Mary Immaculate  
Missionary Sisters of the Sacred Heart  
Mount St. Mary College  
New York Military Academy  
Northern Dutchess Hospital  
Pace University  
Putnam County Hospital  
Saint Joseph's Hospital  
Saint Joseph's Seminary  
Saint Luke's Cornwall Hospital  
Salvation Army  
Vassar Brothers Hospital  
Vassar College  
Wappingers Central School District

## **MUNICIPALITIES**

City of Beacon  
City of Newburgh  
City of New York  
City of Poughkeepsie  
County of Dutchess  
Dutchess County Dept. of Public Works  
County of Rockland  
County of Westchester  
Westchester County IDA  
Town of Cortlandt  
Town of East Fishkill  
East Fishkill Fire Department  
Town of Carmel  
Town of Fishkill  
Town of Goshen  
Town of Hyde Park  
Town of LaGrange  
Town of Malta  
Town of Mamakating  
Town of Poughkeepsie  
Town of Rhinebeck  
Town of Rosendale  
Town of Southeast  
Town of Ulster  
Town of Wappinger  
Village of Ardsley  
Village of Red Hook  
Village of Wappingers Falls  
NYS Small Business Administration

## **LAND TRUSTS**

Agricultural Stewardship Association  
American Farmland Trust  
Beaverkill Conservancy  
Black Rock Forest Consortium  
Castanea Foundation, Inc.  
Columbia Land Conservancy  
Delaware Co. Watershed Agricultural Council  
Dutchess Land Conservancy  
Friends of the Great Swamp  
Historic Hudson Valley  
Hudson Highlands Land Trust  
Mohonk Preserve  
The Nature Conservancy  
NYS Dept. of Environmental Conservation  
NYC Dept. of Environmental Protection –  
    Region 3  
    Region 4  
    Region 5  
    Region 6  
NYS Office of Parks, Recreation & Historic Preservation  
Open Space Institute  
Trust for Public Land  
Saratoga Plan  
Scenic Hudson Land Trust  
Wallkill Valley Land Trust  
Westchester Land Trust

## **PROFESSIONAL QUALIFICATIONS**

### **ALLAN ROBERT DEKREY, MAI Senior Vice President**

State Certified General Real Estate Appraiser No. 46-8839

#### **Work History**

Real estate appraiser and analyst specializing in valuations, market and feasibility studies and related consulting activities in the Mid-Hudson, Catskill, Central Adirondack and eastern New York regions. Background in community planning.

- 2015 : Senior Vice President, McGrath & Company, Inc., Fishkill, NY
- 2002 - 2015 : Appraiser - McGrath & Company, Inc., Fishkill, New York
- 1992 - 2002 : Appraiser - McGrath, Basciani & Associates, East Fishkill, New York
- 1987 - 1992 : Appraiser - L.T. Bookhout, Inc., Rhinebeck, New York
- 1984 - 1987 : Appraiser - Hines, Price & Hage, Fairbanks, Alaska
- 1981 - 1984 : Assistant Planning Director - Fairbanks Development Authority, Fairbanks, Alaska
- 1981 : Assistant Planning Director - Fairbanks North Star Borough, Fairbanks, Alaska
- 1977 - 1980 : City Planner - Mercer County Energy Development Board and City of Hazen, Hazen, North Dakota

#### **Education**

Member of the Appraisal Institute (MAI), Chicago, Illinois, 1993

Master's Degree - Graduate Program in Community and Regional Planning, North Dakota State University, Fargo, North Dakota, 1977

Bachelor of Science - Sociology with concentrations in economics and mathematics, University of North Dakota, Grand Forks, North Dakota, 1974



## **Specialty**

Appraisals of:

Natural resource and conservation lands

Conservation easements

Hospitality related

Going concerns

Special use properties

Market/feasibility studies

Community planning and land use regulations

## **Professional Memberships and Advisory Boards**

### **Appraisal Related**

Appraisal Institute	1991 - 2015
American Institute of Real Estate Appraisers	1985 - 1990
President, Mid Hudson Chapter	1997
Lawrence D. Benton Award for Exceptional Chapter Service, Mid-Hudson Chapter	1995
Mid-Hudson Chapter Education Committee Chair	1995 - 1996
Board of Directors, Mid-Hudson Chapter	1995 – 1999 2005 – 2006 2013 - 2014
Regional Ethics and Counseling Panel	1993 - 1995

### **Planning Related**

Rhinebeck Village Zoning Board of Appeals	1995 - 2015
Rhinebeck Village Zoning Review Committee	2014 - 2015
Rhinebeck Town Open Space & Affordable Housing Committee	2006 - 2008
Rhinebeck Village Zoning Revision Committee	2004 - 2006
Rhinebeck Village Zoning Revision Committee	1998 - 2001
Rhinebeck Village Master Plan Committee	1988 - 1991
Rhinebeck CAC/Greenway Committee	2001 - 2002
Alaska Planning Association	1982 - 1986
Northern Region President	1984 - 1985
Governor's Recreation Advisory Committee, State of Alaska	1983 - 1986
Fairbanks North Star Borough (FNSB) Transition Team	1985
FNSB Comprehensive Plan Technical Advisory Committee	1983
FNSB Industrial Site Selection Committee	1981
Hazen Recreation Committee	1978 - 1980

**GERALD M. CAREY, MAI**  
**Senior Vice President**

**Designation/Certification**

Appraisal Institute (MAI) #11827  
NY Dept. of State Certified General Appraiser #46-26238

**Education**

University of Connecticut, Stamford, Connecticut - M.B.A.  
Pace University, Pleasantville, New York - B.B.A., Accounting

**A.S.A. Courses**

BV I - Introduction to Business Valuation  
BV II - Business Valuation Methodology  
BV III - Case Study in Business Valuation

**Appraisal Institute Courses**

Course #1A1 - Real Estate Appraisal Principles  
Course #1A2 - Basic Valuation Procedures  
Course 1BA - Capitalization Theory & Techniques Part A  
Course 1BB - Capitalization Theory & Techniques Part B  
Course 410, 420 & 430 - Standards of Professional Practice, Part A, B & C  
Course 540 - Report Writing and Valuation Analysis  
Course 550 - Advanced Applications

2002-Present:           Staff appraiser with McGrath & Company, Inc., Fishkill, and Bedford, New York.

1986-2002:           Staff appraiser with McGrath, Basciani and Associates, Inc. Fishkill, and Briarcliff Manor, New York.

1985 - 1986:           Vice President Finance, Delta Education, Inc., Nashua, New Hampshire.

1983 - 1985:           Adjunct Lecturer, Dutchess Community College, Poughkeepsie, New York.

1978 - 1984:           Assistant Controller and Controller, American Felt and Filter, Inc., Newburgh, New York.

1973 - 1978:           Staff Accountant - R.T. Vanderbilt Co., Inc. Norwalk, CT. Inventory Control, Supervision of Accounting Services and Senior Cost Accountant.

Over 25± years experience in the appraisal field specializing in offices, retail, industrial and institutional properties in the Westchester, Putnam, Orange, Dutchess, Greene, Sullivan and Ulster Counties in New York. Other assignments in the area of tax certiorari, condemnation and project feasibility analysis.

Additional experience in the business environment, involved in all facets of the accounting and financial environment including acquisition and merger, employee stock options, taxation and insurance matters.

McGrath & Company, Inc.

**KEVIN M. SCHICK**  
**Certification: NYS General Appraiser #46-49034**  
**Director - Tax Certiorari Appraisals**

**Education**

Marist College, Poughkeepsie, New York, Bachelor's Degree in Business Administration (2004)

Major Area of Emphasis: International Business

Minor Area of Emphasis: Economics & German

New York University Real Estate Institute, New York, New York, Certificate in Appraisal of Investment Properties - Completed in Spring 2007

Successful completion of the following courses:

- Introduction to Real Estate Appraisal (R1)
- Valuation Principles & Procedures (R2)
- 15-Hour Nation USPAP
- Fair Housing, Fair Lending, & Environmental Issues (AQ-1)
- Income Property Valuation (G1)
- Intermediate Income Property Valuation (G2)
- Advanced Applied Income Valuation (G3)
- FHA and VA Appraisal Basics
- Mortgage Fraud: A Dangerous Business
- 2010, 2012 & 2014 National USPAP Update
- Appraisal of 2-4 Family & Multi-Family Properties
- Challenging Assignments for Residential Appraisers
- Covering All the Bases in Residential Reporting
- Appraisal Review of Residential Properties
- New York State Supervisory Appraiser Certification Course

**Experience**

2013-Present: Director - Tax Certiorari Appraisals – McGrath & Company Inc., Real Estate Appraisers & Counselors, Fishkill and Bedford, New York.

2004-2013: Staff Appraiser – McGrath & Company Inc., Real Estate Appraisers & Counselors, Fishkill and Bedford, New York.

2004: Apprentice - Mergers & Acquisitions Department – Daimler Chrysler AG, Stuttgart, Germany.

2002-2004: Property Research Analyst – McGrath & Company Inc., Real Estate Appraisers & Counselors, Fishkill and Bedford, New York.

2000-2002: Property Research Analyst – McGrath, Basciani & Associates, Inc., Real Estate Appraisers & Counselors, Fishkill and Briarcliff Manor, New York.

**SUSAN CAREY**  
**Staff Appraiser**  
**NYS Certification # 45-3547**

**Professional Affiliations**

New York State Certified Residential Appraiser

**Education**

Dunbarton College, Washington, D.C.,  
BA in Business Administration

**Appraisal Institute**

NYS Licensing, Certification and Continuing Education  
Introduction to Appraisal Easement Valuation  
Uniform Appraisal Standards Federal Land Acquisition (Yellow Book)  
Manfred Real Estate, Albany, New York  
Continuing Education Real Estate Appraisal

**Experience**

1998-Present: Staff appraiser with McGrath & Company, Inc., Fishkill, and Bedford, New York (formerly McGrath, Basciani & Associates, Inc.)

Primary responsibilities: Appraisal of large acreage vacant land, residential estate properties, residential houses, building lots and low utility land. The appraisals are performed for mortgage, tax assessment, conservation easement, estate and estate planning purposes.

1997-1998: Review Appraiser - Citiscape Mortgage Corporation, Tarrytown, New York

Primary Responsibilities: Review and quality control appraiser for a national mortgage company servicing residential and mixed-use properties.

1988-1997: Staff Appraiser - McGrath, Basciani & Associates, Inc., Fishkill, N. Y.

Primary responsibilities: Appraisal of single-family homes, condominiums and townhouses in northern Westchester, Putnam, Orange and Dutchess Counties.

# **SALVATORE DESIENA**

## **CERTIFICATION**

**Certified General Real Estate Appraiser**

**ID Number: 46000051319**

### **Education**

University at Albany, State University of New York

Bachelor's Degree in Urban Studies & Planning

Major Area of Emphasis: Urban Studies & Planning

Minor Area of Emphasis: Geography

### **Successful completion of the following courses:**

New York University Real Estate Institute, New York, New York

- Basic Appraisal Principles (R5)
- Basic Appraisal Procedures (R6)
- 15-Hour Nation USPAP
- Residential Market Analysis and Highest and Best Use (R7)
- Residential Appraiser Site Valuation and Cost Approach (R8)
- Residential Sales Comparison and Income Approach (R9)
- Residential Report Writing and Case Studies (R10)

Appraisal Institute: Metro New York Chapter, New York, New York

- General Appraiser Market Analysis and Highest and Best Use (G4)
- Real Estate Finance, Statistics and Valuation Modeling (SMF)
- General Appraiser Sales Comparison Approach (G5)
- General Appraiser Site Valuation and Cost Approach (G6)
- General Appraiser Income Approach Part I & II (G7)
- General Appraiser Report Writing and Case Studies (G8)
- Fair Housing, Fair Lending and Environmental Issues (GE1)
- HP-12C Financial Calculator (GE3)

### **Experience**

2009-Present: Full Time Staff Appraiser – McGrath & Company Inc., Real Estate Appraisers & Counselors, Fishkill and Bedford, New York.

2007-2009: Part Time Trainee, Experience Involving Data Collection, Property Research and Geographic Information Systems – McGrath & Company Inc., Real Estate Appraisers & Counselors, Fishkill and Bedford, New York.

**BRENDAN C. MCGRATH**  
**Staff Appraiser/ Manager**

**Education**

Ithaca College, Ithaca, New York  
Bachelor's Degree in Audio Production  
Graduated in 2003

New York University Real Estate Institute, New York, New York

Successful completion of the following courses:

- Introduction to Real Estate Appraisal (R1)
- Valuation Principles & Procedures (R2)
- 15-Hour Nation USPAP
- Fair Housing, Fair Lending, & Environmental Issues (AQ-1)
- Income Property Valuation (G1)
- Intermediate Income Property Valuation (G2)
- Advanced Applied Income Valuation (G3)

**Experience**

- 2014- Present: Staff Appraiser / Manager – McGrath & Company Inc., Real Estate Appraisers & Counselors, Fishkill, New York.
- 2011-2014: Staff Appraiser – McGrath & Company Inc., Real Estate Appraisers & Counselors, Fishkill, New York.
- 2006-2011: Staff Appraiser – Appraisers & Planners, Inc., Real Estate Appraisers, New York, New York.
- 2003-2006: Director of Marketing – PRM Realty Group, Chicago, Illinois.