

**Qualification Statement & Quotation
for Appraisal Services**

**Procurement Bureau of the Treasury
on Behalf of the Department of
Environmental Protection**

Submitted by



REAL ESTATE ADVISORS

Russell K. Sterling, MAI ~ Victor D. DiSanto, MAI

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Qualification Statement

Appraisal Services

We are pleased to submit our statement of qualifications for the Procurement Bureau of the Treasury on behalf of the Department of Environmental Protection regarding Appraisal Services for the Blue Acres Program.

4.0 Required Components

4.1 Technical Proposal

We have performed other appraisals for the Blue Acres program, most recently the appraisals of 15 houses in Manville, NJ that were damaged by Hurricane Irene. We also have extensive experience in taking on large multi-property projects, such as Stelton Rd widening in South Plainfield, West 7th St road widening in South Plainfield, Route 516 road widening in Old Bridge; Transco pipeline easements and acquisitions in Hunterdon, Mercer, & Somerset counties, Tennessee gas pipeline easements and acquisitions in Bergen, Passaic, & Sussex counties; and many others. We have performed dozens of appraisals for the NJDEP over the years and are very familiar with current NJDEP appraisal requirements. We have reviewed and will comply with the requirements contained within this RFQ.

Our technical capabilities include vast experience and understanding of methodologies and guidelines needed for appraising property for the Department of Environmental Protection. We will meet the technical reporting requirements of the DEP, attend meetings and provide the highest level of support, as required.

We perform appraisal services in a professional, ethical, and timely manner. In order to prepare reports in a timely fashion, we work along with our staff for basic research and office support. We have all the latest computer software including our own comparable sales database as well as access to several real estate information databases. We have a well established office that includes state of the art desktop publishing software and hardware to help produce professional quality reports accurately and efficiently.

4.2 Management Overview

Sterling DiSanto & Associates, LLC is a real estate appraisal firm that specializes in appraising all types of real estate for tax appeals, acquisition purposes such as Right of Way acquisitions, redevelopment projects, road widening projects, open space projects, and other forms of litigation. We are aware of the need for appraisals to be done in a timely and professional manner. We have provided real estate appraisals, litigation, consulting, and expert testimony for over 20 municipalities in New Jersey over the last 30 years as well as other government entities on the Federal, State, County and Municipal levels. For cases that go to litigation, we have provided consultation services such as review of owner's appraisal, participation in settlement discussions as well as testimony at hearings and trials. We have been qualified as an expert witness to testify before New Jersey Tax Court, County Tax Board Hearings, Condemnation Commissions, and Superior Court. Our appraisal reports conform with the standards of the Uniform Standards of Professional Appraisal Practice of the Appraisal Institute and Appraisal Foundation and applicable appraisal standards.

Under contract, we have provided appraisals to some New Jersey Agencies and Authorities including the Turnpike Authority, the Department of Transportation, the Department of Environmental Protection and NJ Transit. Our work for New Jersey agencies has been for appraisal services throughout New Jersey. Our services consist of providing the appraisal and abiding the

Sterling DiSanto & Associates
Real Estate Advisors

reporting requirements of the respective agencies within the agreed time frame. As needed, we have consulted with the agencies, participated in settlement conferences and have been an expert witness in Superior Court.

4.3 Contract Management

As in the past, when we have done appraisals for the NJDEP, our initial contact with the property owner will be made within 48 hours of the Notification of Engagement to confirm a date and time for the property inspection. Subsequently, our associates will be researching recent sales of comparable properties, in addition to performing Income Approach and Cost Approach analyses where appropriate. Photos will be taken at the time of the inspection and we will make an effort to secure "pre-event" photographs from the owner and any other possible sources.

The State Contract Manager will be informed of our progress via phone and e-mail as needed. The appraisers will collect all information from the associates to evaluate the data and assemble the final report.

As outlined in Section 4.6, both members of the firm have long-term experience as professional real estate appraisers. Specifically:

Professional Appraiser	Years of Experience	Years with Firm
Russell K Sterling	34	28
Victor D DiSanto	28	17

The attached resumes provide details.

4.4 Contract Schedule

Day on Project	Task(s)
1-3	Contact owners, send certified letters, schedule appointments
4-8	Perform property inspections
9-12	Organize sketches, photographs & data
13-15	Research, verify, inspect & analyze comparable data
16-21	Compose, proofread, edit & prepare final reports for delivery

This schedule reflects the process we have used successfully on other multi-property assignments.

4.5 Potential Problems

The State Contract Manager will be immediately notified if a property owner is unwilling or unable to allow inspection of the property or if any other issue arises impeding our ability to complete the appraisal within the required time frames. Measures will be taken to ensure delivery of the appraisals as expected.

4.6 Organizational Support and Experience

Russell K. Sterling, MAI, CRE, CTA, SCGREA will be responsible for appraisal services for the Department of Environmental Protection. Russell K. Sterling, MAI, CRE, CTA, SCGREA and Victor DiSanto, MAI, SCGREA are the key personnel of Sterling DiSanto & Associates, LLC. Russell Sterling has 34 yrs. of experience and Victor DiSanto has 28 yrs. of experience providing appraisal reports. Both appraisers are on the NJ SADC and the Green Acres approved list of appraisers.

References

Name, Title	Agency	Phone	Email
George Ljutich, Esq. Assistant Chief Deputy Attorney General.	Division of Law and Public Safety: Transportation, Construction & Condemnation	609-292-5936	george.ljutich@dol.lpa.state.nj.us
Marvin Brauth, Esq. Attorney for MCIA and NJ Turnpike Authority	Wilentz Goldman & Spitzer	732 855-6084	mbrauth@wilentz.com
Gerry Fahey Staff Appraiser, Property Management	NJ Transit	973 491-7503	Gfahey@njtransit.com
Paul Burns Chief Review Appraiser	State Agriculture Development Committee	609-943-5756	paul.burns@ag.state.nj.us

4.6.1 Location

Location: 145 West End Ave.
Somerville, NJ 08876

Contact: Russell K. Sterling
Phone: 908-526-4244
Fax: 978-526-3228
Email: rsterling@sdadvisors.com
Web site: www.sdadvisors.com

4.6.2(a&b) Organizational Chart

Russell K Sterling	Managing Member
Victor D DiSanto	Member
Ross Krublitt	Associate
Maggie Cummins	Administrative Assistant
Betty Pinto	Administrative Assistant

4.7 Resumes

Personal resumes and qualifications are attached at the end of this document. References are listed in both Sections 4.6 and 4.8.

4.8 Experience with Contracts of Similar Size and Scope

There is typically a single contact for each client. Exact dates are not specified since we often continue to work with the client when updates, settlement conferences, and litigation testimony are required.

Acquisitions

<i>Client & Contact Information</i>	<i>Project</i>	<i>Date</i>
Somerset County Thomas J. Boccino, PP, LLA Principal Planner, Land Acquisition 908-231-7024	Property Branchburg for open space Property for additions to Sourland Mountain Preserve	2011 2012
Middlesex County Improvement Authority Paul Clark, COO Special Projects 609-655-5141	Property Property Haypress Rd Property	2011 2012 2013
North Brunswick, Lou Ann Benson Director of Parks, Recreation & Community Services 732-247*0922x475/478	7 parcels for open space	2011
Somerville Kevin Sluka, Township Administrator 908-725-2300		2010
Branchburg Gregory Bonin, Township Administrator 908-526-1300x102	acquisition	2013
Franklin Craig Novick, Township Manager 732-873-2500 X 6201	Millstone First Aid	2012
NJ Transit Gerry Fahey, Staff appraiser Property Management (973) 491-7503	Multiple properties in Jersey City and Hoboken	2012
NJDEP/GreenAcres Frank Searle Supervisor of Appraisers 609-984-0542	1600±ac within Morris County for public access and conservation easements	2012
Fort Monmouth Economic Revitalization Authority (FMERA) Richard P Harrison, Facilities Planning 732-935-7740	Charles Wood Area, 63.87 acres 117 Units Historic Housing Parcel B acquisition	2012 2013 2013

Condemnation/ Litigation

<i>Client & Contact Information</i>	<i>Project</i>	<i>Date</i>
South Plainfield Gary Cullen, Administrator, CFO 908-226-7602	DSC of Newark New Market Road Extension	2009
NJDOT Mark Foss, Mark.Foss@dot.state.nj.us	Route 206 Bypass	2007
East Brunswick Leslie McGowan, PP, AICP, Director of Planning & Engineering 732-390-6870	Summerhill Rd Improvements Lennecke Lake Drainage Easement	2007 2008
Middlesex County Improvement Authority Paul Clark, COO Special Projects 609-655-5141	Irelan Brook Extension	2013

Right of Way Appraisals/Improvement Projects

<i>Client & Contact Information</i>	<i>Project</i>
Old Bridge Township Michael Jacobs, Business Administrator 732-721-5600x2405	Aquifer Project
Franklin Township Kenneth W. Daly, former Township Manager	1. Pine Street Pump Station Sanitary sewer easement 2. Franklin Inn Historical building – Partial Acquisition
NJ Turnpike Authority Kathy Critchley, Law Department 732-247-0900	1. New County Rd Separation Fee & Easement Acquisitions 2. Exit 6-9 widening Fee & Easement Acquisitions: 50 Properties
East Brunswick Leslie McGowan, PP, ALCP, Director of Planning & Engineering 732-390-6870	1. Summerhill Rd. Improvements, Partial & Easement Acquisitions & temporary Construction Easement, 17 Properties 2. Lennecke Lane Drainage Improvements Drainage Easements 3. Farrington Lake Drainage Easement 4. Fresh Ponds Road Drainage Project.

Appraisal assignments were completed in a timely manner and at the fees quoted.

We believe our experience in appraising New Jersey property, taking on assignments that involve multiple properties, provides the background and tools that enable us to submit expert real estate appraisals services for the Department of Environmental Protection.

4.9 Financial Capability of the Bidder

Will be provided upon request.

4.10 Additional Information

All specified documents are included in Attachment B

Personal Resume & Qualifications

Russell K. Sterling, MAI, CRE SCGREA

Position: Real Estate Appraiser & Consultant,
Managing Member
Sterling DiSanto & Associates
145 West End Avenue
P.O. Box 977
Somerville, New Jersey 08876

Career Highlights:

Actively engaged in Real Estate Appraising and Counseling throughout New Jersey since 1979. Prior experience in Real Estate Sales from 1977 - 1979.

Properties appraised include all types of commercial, industrial, multi-tenant and corporate offices, apartment and residential uses; special purpose properties, vacant land including lots and acreage, floodland and wetlands, subdivision analysis, etc.

Valuation for condemnation, tax appeal, mortgage and estate purposes; leasehold and leased fee valuation, investment analysis.

Counseling assignments include Highest & Best Use, Marketability and Feasibility Studies of residential, commercial, industrial, office, and mixed use development as well as litigation support.

Have testified as an Expert Witness in Superior Court, New Jersey Tax Court, before various County Boards of Taxation, Condemnation Commissions, Board of Public Utilities, Boards of Adjustment, Planning Boards.

Have written articles for regional and national trade publications on real estate appraisal topics. Have also lectured professional groups on a variety of Real Estate Appraisal topics.

As a Review Appraiser, have reviewed appraisal reports made by other appraisers for financial institutions and municipal and county government and State agencies.

Former Review Appraiser for Middlesex County, appointed by the Board of Freeholders to review all appraisals made on behalf of the County for condemnation purposes.

Became Vice President of Schwartz, Sterling & Associates in 1984 and President of the firm in 1989. In 2002, he formed a partnership with his long time associate, Victor DiSanto, MAI, becoming Managing Member of Sterling DiSanto & Associates, LLC.

Personal Resume & Qualifications

Russell K. Sterling, MAI, CRE SCGREA

Affiliations & Accreditations:

MAI

Member, Appraisal Institute

Metro New Jersey Chapter, President for 2005

Metro New Jersey Chapter, former Regional Representative,
Board of Directors

National Appraisal Institute Positions:

National Board of Directors: Director, Region IV, 2011-2012

Admissions Designations and Qualifications Committee (2005-2008)

Associates Guidance Sub-Committee (2000-2004)

Membership Development & Retention Committee (2000-2004) –
Vice-Chair (2004)

General Review Experience Committee (2000-2003)

General Admissions Committee (2001-2003)

General Council, GC Representative, Region VI (2004)

General Appraiser Project Team (2004-2005)

Associate Member Calling Plan Project Team, Team Leader. (2004)

CRE

Counselors of Real Estate

SCGREA

Certified General Real Estate Appraiser, State of NJ

License No. RG 00288

CTA

Certified Tax Assessor, State of New Jersey

Licensed Real Estate Salesman, State of New Jersey

Member

National Association of Realtors

Self Storage Association

Approved Appraiser for:

Federal acquisitions (US Fish and Wildlife, Forestry Service, Army Corp of Engineers), State Acquisitions: NJDOT, NJDEP, NJ Turnpike Authority, State Agricultural Development Committee (SADC)

Education:

B.A., Rutgers University

Appraisal Courses:

Appraisal Institute

Course IA: Basic Principles of Real Estate Valuation

Course IB: Capitalization Theory and Techniques

Course IIA: Case Studies in Real Estate Valuation

Course IIB: Valuation Analysis and Report Writing

Course IIC: Standards of Professional Practice

Course IV: Real Estate Valuation in Litigation

Seminars

SADC

Pinelands Regulations and Impacts on Development Potential in Preservation Area

Pinelands Credit Bank – Functions and Resources

Writing Pinelands Appraisals for the SADC

Residential Site Improvement Standards (RSIS)

Residential Opportunities and Exceptions

Divisions of Premises and Farmland Stewardship

Appraising Preserved Farms for Condemnation -

Existing Basic Rules Governing Income Tax Charitable Contribution Deductions

SSURGO Soils Mapping, Limitations for Septic Suitability and Agricultural Productivity

Existing Conservation Easements and Ordinances

Numerous seminars on a variety of real estate and appraisal topics including Subdivision Analysis, Highest & Best Use and Feasibility Analysis, Wetlands, Valuation of Special Purpose Properties, ECRA, Transfer of Development Rights, Litigation Valuation, Uniform Appraisal Standards for Federal Standard Land Acquisitions, NJ Supreme Court Rulings on Eminent Domain, Condemnation Legal Rules and App. Valuation of Nursing Homes, etc.

Personal Resume & Qualifications

VICTOR D. DISANTO, MAI, SCGREA

Position: Member
Sterling DiSanto & Associates, LLC
145 West End Avenue
P.O. Box 977
Somerville, New Jersey 08876

Experience:

Actively engaged in Real Estate Appraising throughout New Jersey since 1985. Appraisal practice includes inspection of properties and their respective markets and preparation of both form and narrative appraisals, appraising residential, commercial and industrial properties. Qualified as an Expert Witness in New Jersey Tax Court, Superior Court of New Jersey, various County Boards of Taxation, and Condemnation Commissions. Joined Schwartz, Sterling & Associates in 1996 and became a Member of Sterling DiSanto & Associates, LLC in 2002.

Affiliations:

MAI Designated Member, Appraisal Institute
Metro New Jersey Chapter
President 2010
Vice President 2009
Second Vice President 2008
Board of Directors 2005-2007

Recipient of 2004 Mike D'Amato Award
Leadership Development and Advisory Council 2003-2005
Region VI Regional Representative, 2008-2010
General Demonstration Report Grader
Approved Instructor for Income Approach, Sales Comparison Approach and various seminars

SCGREA -License #42RG00119100 Certified General Real Estate Appraiser
State of New Jersey,
IRWA International Right of Way Association; Regular Member

Personal Resume & Qualifications

VICTOR D. DiSANTO, MAI, SCGREA

Education:

University of Rhode Island, Kingston, RI
Bachelor of Arts in Liberal Arts and Economics - 1984

Appraisal Courses: (Appraisal Institute)

Introduction to Appraising Real Property
Applied Residential Property Valuation
Capitalization Theory & Techniques
Advanced Income Capitalization
Highest and Best Use and Market Analysis
Advanced Sales Comparison and Cost Approaches
Report Writing and Valuation Analysis
Advanced Applications
Standards of Practice and Ethics

Various lectures and seminars including:

NJ Supreme Court Decisions on Eminent Domain, Uniform Appraisal Standards for Federal Land Acquisitions, Highest & Best Use for Valuation in Litigation Bus. Val vs. Real

Seminars SADC

Solar and Wind Power on New Jersey Farms
Recent Trends Impacting Farmland Preservation (Population, Housing, Employment, Land Use, Building, Permits, Regional Planning and Farmland Availability
Various Appraisal Issues Noticed in SADC Appraisals Self-contained report, FRPP Funding, TDR, Value Selection, Hypothetical Conditions/Extraordinary Assumptions, Exceptions
Department of Environmental Protection Water Quality Management Rules Supporting Market Conditions Adjustments Absent Sufficient Comparable Sales Data
SADC Policy Concerning Subject Properties with Existing Conservation Easements- Performing Yellow Book Appraisals for the Federal Farm and Ranchland Protection Program in conjunction with the SADC Program:

Attachment A – Price Schedule

Line #	Description	Total Price
1	Sector 1-A (Sayreville) 8 properties per Attachment 1	\$8,750.
2	Sector 2-A (South River) 8 properties per Attachment 2	\$N/A
3	Sector 2-B (South River) 10 properties per Attachment 3	\$10,000.
4	Sector 2-C (South River) 10 properties per Attachment 4	\$N/A
5	Sector 2-D (South River) 10 properties per Attachment 5	\$8,250.
6	Sector 2-E (South River) 10 properties per Attachment 6	\$7,500.
7	Sector 2-F (South River) 8 properties per Attachment 7	\$N/A
8	Sector 2-G (South River) 9 properties per Attachment 8	\$N/A
9	Sector 2-H (South River) 10 properties per Attachment 9	N/A