

Appendix J-3
Impact Report of Nitrex System, Eastern Property

Breslin Appraisal Co., Inc.

March 1, 2014

IMPACT REPORT OF NITREX SYSTEM

OF

REAL PROPERTY LOCATED AT

5 Canoe Place Road
Hampton Bays, NY 11946

AS OF

March 1, 2014

PREPARED FOR

Canal Properties LLC

REQUESTED BY

Gregg Rechler
Canal Properties LLC
85 South Service Road
Plainview, NY 11803

PREPARED BY

BRESLIN APPRAISAL CO., INC.
44 ELM STREET
SUITE 5
HUNTINGTON, NEW YORK 11743

BRESLIN APPRAISAL CO., INC.

44 Elm Street, Suite 5
Huntington, NY 11743

Residential Division
Phone: (631) 271-7277
Fax: (631) 271-7298

March 17, 2014

Gregg Rechler
Canal Properties LLC
85 South Service Road
Plainview, NY 11803

Re: Breslin File No: **R-14-4321-D**
Real Property Appraisal of:

Canal Properties LLC
5 Canoe Place Road
Hampton Bays, NY 11946

Dear Mr. Rechler:

Pursuant to your request we have prepared a study conducted in connection with the impact of the construction of a Nitrex System on the above mentioned property that would service the proposed townhouse development on the adjacent property located at 5 Canoe Place Road, Hampton Bays, NY.

We have prepared a valuation study with the purpose of measuring any impact caused by the installation of an onsite underground Nitrex style sanitation system on surrounding real property values. In making this study we were provided with background materials detailing the nature of the Nitrex System as compared to a traditional onsite sewer plant. We visited the subject property and surrounding properties and most notably we compared realty market data of sales surrounding existing developments where there were onsite sewer plants.

This is a very conservative analysis because the subject's proposed Nitrex Septic System is totally underground except for the area needed to construct the access road. The property will be essentially left in its natural state and to those properties around it will appear to be for all practical purposes an undeveloped site. The only improvements above ground will be a small driveway and a small building utilized for laboratory purposes as required by Suffolk County Department of Health Services. The remainder of the 117,612 square foot, 2.7 acre site will be vacant. If this site were not used as proposed it could be developed with a variety of permitted commercial uses, which would have some affect on the surrounding residential community as compared to a site that will appear as undeveloped. The comparison sites had onsite sewer/septic plants that were above ground and visible, clearly known and observed both to the community they serve as well as surrounding properties. The two separate studies, which are more detailed on the following pages, clearly show that the existing onsite sewer plants had no negative impacts on the surrounding properties or those properties nearby to them.

Therefore, based upon those studies, it is our opinion that the subject's proposed system, which is not even visible to surrounding land uses, will certainly not have an adverse impact on surrounding real property values.

Very truly yours,

BRESLIN APPRAISAL CO., INC.



John J. Breslin, Jr.
President
Certified General Real Estate Appraiser
New York Certificate #46000013641

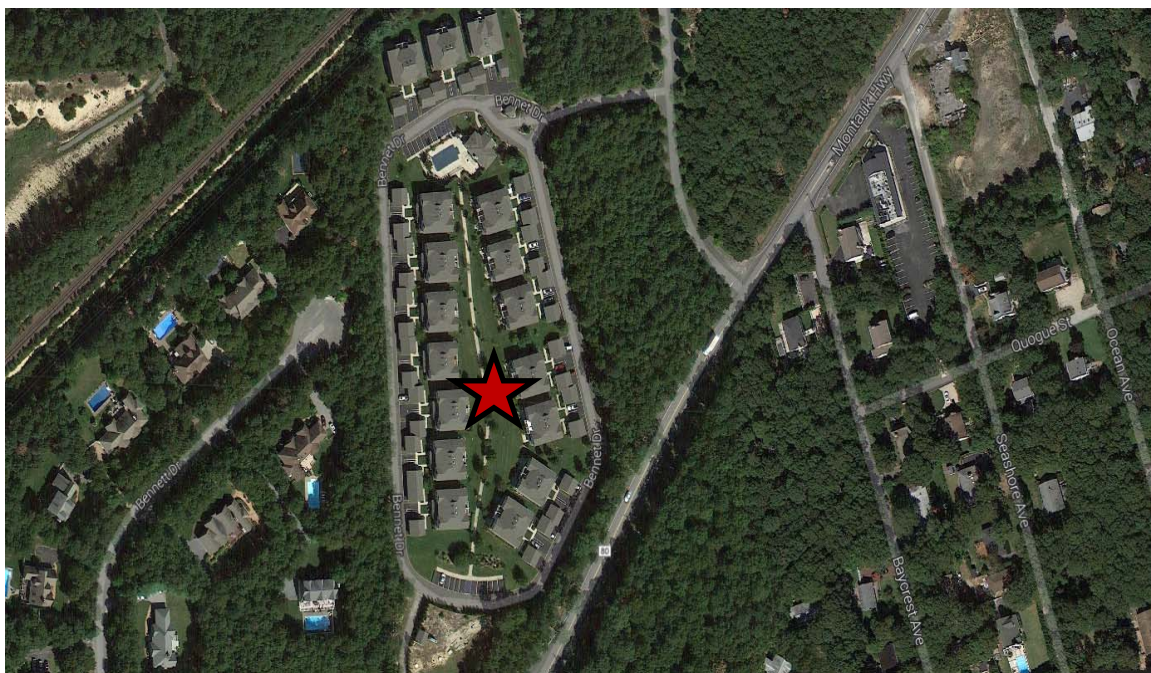


Kathy Leitman
Associate Appraiser
NYS Real Estate Appraiser
New York Certificate #48000048794

ANALYSIS OF EAGLES WALK @ EAST QUOGUE TREATMENT FACILITY



Eagles Walk is located in East Quogue NY. It is a gated active adult 55+ community with 24 hour security. There are approximately 65 +/- units sold since 2004 ranging in price from \$193,800 to \$478,000. Re-sales are presently being offered from \$239,000 to \$349,000 for two bedroom units. Amenities include: a clubhouse with an outdoor pool, a fitness center, card rooms, media room, & walking paths.



Summary of Comparable Sales for Eagles Walk @ East Quogue

The sales considered indicate a range from \$300,000 to \$670,000 prior to a time adjustment; this reflects \$370,000 from the lowest closing sales price to the highest closing sales price. No location adjustment was necessary as all the comparable sales are in the same general market area, school district and are on similar residential streets. We have considered an adjustment for market conditions and time to present day. The residential market area for the home sales utilized near Eagles Walk @ East Quogue are the East Quogue / East Quogue School District market area, shows the market declined from 2010 to 2012. From 2012 to 2013 there was an increase in the mean home sales price bringing prices somewhat equivalent to 2010.

Description of Sales for Eagles Walk @ East Quogue

No.	Description
S1	This sale is located on an 8,712 square foot lot. It has 6 rooms, 3 bedrooms & 1 bath. It is a one ranch style home. The interior has been updated, portions more recently than others. There is no garage. There is a rear deck & full / partially finished basement.
S2	This sale is located on a 21,344 square foot lot. It has 5 rooms, 3 bedrooms & 1.5 baths. It is a ranch style home. The condition is well maintained with some updates. There is a 1-car attached garage. There is a patio; fireplace; & full unfinished basement.
S3	This sale is located on a 56,628 square foot, 1.3 acre lot. It has 9 rooms, 4 bedrooms & 3.5 baths. It is a traditional style home. The condition is well maintained built circa 2002. There is no garage. There is a patio & full unfinished basement.
S4	This sale is located on a 20,473 square foot lot. It has 8 rooms, 4 bedrooms & 2.5 baths. It is a traditional style home. The condition is well maintained built circa 2003. There is a 2-car attached garage; deck; fireplace; & full unfinished basement.
S5	This sale is located on a 45,302 square foot, 1.04 acre lot. It has 9 rooms, 4 bedrooms & 3 baths. It is a post-modern style home. The condition is well maintained built circa 1999. There is a 2-car attached garage; deck; covered front porch; fireplace; & full finished basement.
S6	This sale is located on a 20,037 square foot lot. It has 9 rooms, 4 bedrooms & 4 baths. It is a post-modern style home. The condition is very good, & well maintained. There is a 1-car garage; deck; in-ground pool; fireplace; & full unfinished basement.

Adjustments to the Paired Comparable Sales for Eagles Walk @ East Quogue

Sale No.	Address	Sales Price	Time Adj.	Time Adj. SP \$	Adjustments						Tot. Adj.	Adj. Value
					Lot Size	Size & Utility	Cond.	Loc	Amen.			
S1	12 Seashore Ave.	\$300,000	+5%	\$315,000	N/A	N/A	N/A	N/A	N/A	0%	\$315,000	
S2	18 White Birch Tr.	\$400,000	0%	\$400,000	(6%)	0%	(5%)	0%	(4%)	(15%)	\$340,000	
S3	15 Squires Ave.	\$597,000	+5%	\$626,850	(8%)	(2%)	+10%	0%	+4%	+4%	\$651,924	
S4	9 Amy's Path	\$645,000	0%	\$645,000	N/A	N/A	N/A	N/A	N/A	0%	\$645,000	
S5	11 Bennett Dr.	\$670,000	0%	\$670,000	N/A	N/A	N/A	N/A	N/A	0%	\$670,000	
S6	72 Jones Road	\$635,000	+5%	\$666,750	+5%	(4%)	0%	0%	+4%	+5%	\$700,088	





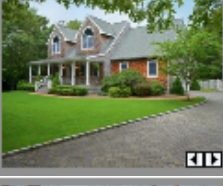

Homes closer to the development are shaded.

Value Conclusion – Sales Comparison Approach – Eagles Walk @ East Quogue

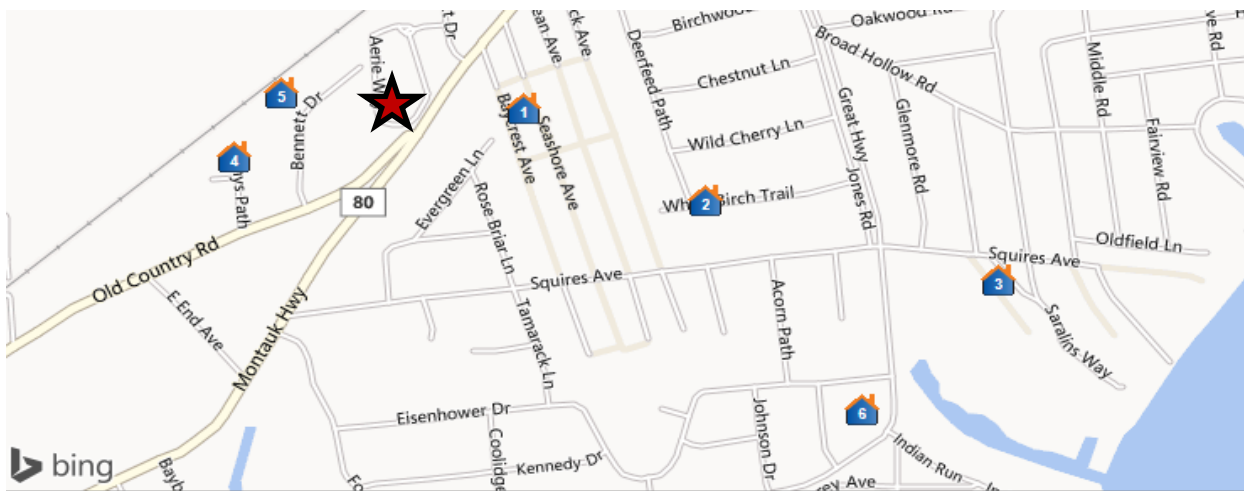
The above table presents the adjustments made to the comparable sales for lot size; utility; condition; location & amenities. We performed a paired sales analysis comparing and contrasting similar style homes. We compared homes that are further from the subject community and adjusted to homes that are closer to the adult community. After adjustments there was a minimal difference, in fact less of a difference, between sales prices. Therefore, we were unable to uncover any evidence revealing a negative bias towards those homes located closer to the subject community Eagles Walk.

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COMPARABLE SALES UTILIZED FOR EAGLES WALK @ EAST QUOGUE

	<p>12 Seashore Ave, E. Quogue</p> <p>6 Room, 3 Bedroom, 1 Full 0 Half Baths, Ranch 1 Family Det Exp Date: 3/10/2012 Contract Date: 10/20/2011 Title Date: 11/3/2011 Purchaser: Valinoti Selling Broker: South Fork Realty 631-728-6565 Owner: Nolan Listing Broker: Quogue East Realty Co Inc 631-653-9660</p>	<p>Sold Price:\$300,000</p> <p>List Price: \$349,000 Last Status Change: CL Days on Mkt: 223 Basement: Full Garage: ML#: 2374131</p>
	<p>18 White Birch Trl, E. Quogue</p> <p>5 Room, 3 Bedroom, 1 Full 1 Half Baths, Ranch 1 Family Det Exp Date: 3/19/2011 Contract Date: 4/3/2010 Title Date: 6/7/2010 Purchaser: Bennett / Parks Selling Broker: WHB Real Estate 631-288-0700 Owner: Pisaneschi Listing Broker: First Hampton Internationa 631-288-2122</p>	<p>Sold Price:\$400,000</p> <p>List Price: \$429,000 Last Status Change: CL Days on Mkt: 15 Basement: Full Garage: 1 ML#: 2272703</p>
	<p>15 Squires Ave, E. Quogue</p> <p>9 Room, 4 Bedroom, 3 Full 1 Half Baths, Traditional 1 Family Det Exp Date: 1/31/2013 Contract Date: 11/1/2012 Title Date: 11/20/2012 Purchaser: Presutti Selling Broker: Quogue East Realty Co Inc 631-653-9660 Owner: Fitzpatrick Listing Broker: Douglas Elliman Real Estat 631-653-6700</p>	<p>Sold Price:\$597,000</p> <p>List Price: \$629,000 Last Status Change: CL Days on Mkt: 0 Basement: Full Garage: 0 ML#: 2548335</p>
	<p>9 Amys Path, E. Quogue</p> <p>8 Room, 4 Bedroom, 2 Full 1 Half Baths, Traditional 1 Family Det Exp Date: 11/13/2010 Contract Date: 7/26/2010 Title Date: 11/23/2010 Purchaser: Klawnsnick Selling Broker: Douglas Elliman Real Estat 631-653-6700 Owner: Hochhauser Listing Broker: Douglas Elliman Real Estat 631-653-6700</p>	<p>Sold Price:\$645,000</p> <p>List Price: \$669,000 Last Status Change: CL Days on Mkt: 73 Basement: Full Garage: 2.5 ML#: 2291549</p>
	<p>11 Bennett Dr, E. Quogue</p> <p>9 Room, 4 Bedroom, 3 Full 0 Half Baths, Post Modern 1 Family Det Exp Date: 7/31/2013 Contract Date: 4/2/2013 Title Date: 6/7/2013 Purchaser: Lauer Selling Broker: Real Estate Store Inc 631-728-5600 Owner: Jones Listing Broker: Coldwell Banker Trading Pl 631-728-8070</p>	<p>Sold Price:\$670,000</p> <p>List Price: \$695,000 Last Status Change: CL Days on Mkt: 244 Basement: Full Garage: 2 ML#: 2515959</p>
	<p>72 Jones Rd, E. Quogue</p> <p>9 Room, 4 Bedroom, 4 Full 0 Half Baths, Post Modern 1 Family Det Exp Date: 7/31/2012 Contract Date: 4/23/2012 Title Date: 6/30/2012 Purchaser: Fallon Selling Broker: Coldwell Banker Trading Pl 631-728-8070 Owner: Burnett Listing Broker: Douglas Elliman Real Estat 631-288-6244</p>	<p>Sold Price:\$635,000</p> <p>List Price: \$699,000 Last Status Change: CL Days on Mkt: 101 Basement: Full Garage: 1 ML#: 2459840</p>

LOCATION MAP FOR EAGLES WALK @ EAST QUOGUE



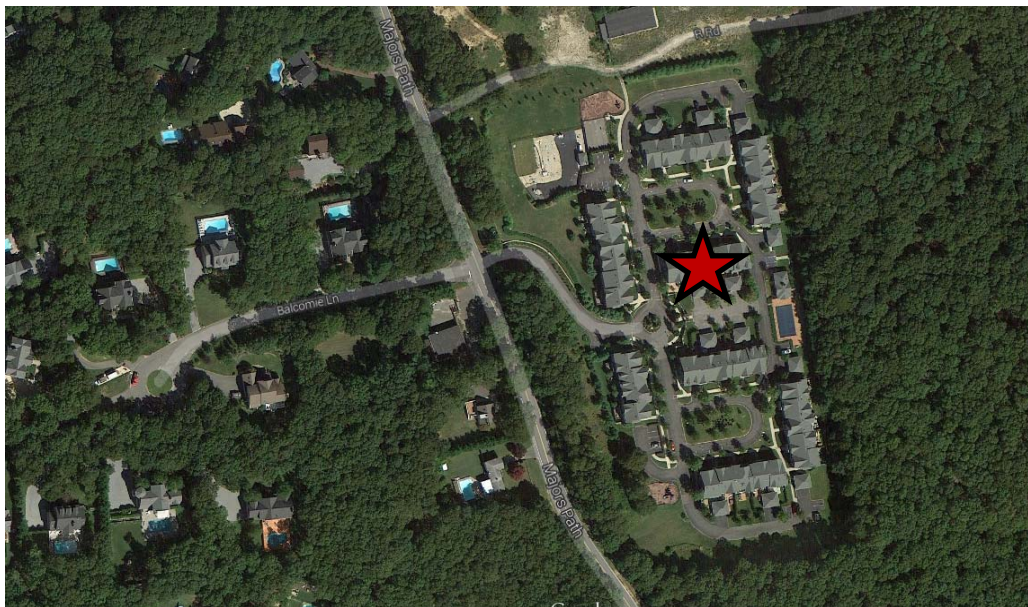
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#▲	Address	Unit#	Town	Price
1	12 Seashore Ave		E. Quogue	\$300,000
2	18 White Birch Trl		E. Quogue	\$400,000
3	15 Squires Ave		E. Quogue	\$597,000
4	9 Amys Path		E. Quogue	\$645,000
5	11 Bennett Dr		E. Quogue	\$670,000
6	72 Jones Rd		E. Quogue	\$635,000

ANALYSIS OF COURTYARD @ SOUTHAMPTON TREATMENT FACILITY



The Courtyard is located in Southampton NY. It is a luxury condominium, attached townhouse style development. There are approximately 50 +/- units sold since 2007 ranging in price from \$202,900 to \$899,900. A re-sale is presently being offered @ \$669,000 for a three bedroom unit. Amenities include: a clubhouse with an outdoor pool, a fitness center, & walking paths.



Summary of Comparable Sales for Courtyard @ Southampton

The sales considered indicate a range from \$340,000 to \$620,000 prior to a time adjustment; this reflects \$280,000 from the lowest closing sales price to the highest closing sales price. No location adjustment was necessary as all the comparable sales are in the same general market area, school district and are on similar residential streets. We have considered an adjustment for market conditions and time to present day. The residential market area for the home sales utilized near The Courtyard @ Southampton, Southampton / Southampton School District Market Area shows the market declined from 2010 to 2012. From 2012 to 2013 there was an increase in the mean home sales price bringing prices somewhat equivalent to 2010.

Description of Comparable Sales for Courtyard @ Southampton

No.	Description
S1	This sale is on a 26,136 square foot lot. It has 9 rooms, 4 bedrooms & 3 baths. It is a 2 story home. The interior has been updated, but was still under the process of renovations at the time of sale. There is a no garage & no basement. There is a fireplace; in-ground pool; deck; & patio.
S2	This sale is on a 43,560 square foot, 1 acre lot. It has 9 rooms, 3 bedrooms & 2 baths. It is a raised ranch style home. The condition is well maintained with minimal updates. There is a deck; in-ground pool; & 1-car garage. There is no basement.
S3	This sale is on a 40,075 square foot lot. It has 8 rooms, 4 bedrooms & 4 baths. It is a 2 story style home. The condition is very good, well maintained & recently built. There is fireplace; patio; built-in pool; & 2-car garage. There is an unfinished basement.
S4	This sale is on a 43,560 square foot, 1 acre lot. It has 7 rooms, 4 bedrooms & 2 baths. It is an expanded cape style home. The condition is very good, updated & well maintained. There is patio; deck; in-ground pool; & unfinished basement. There is no garage.

Adjustments to the Paired Comparable Sales – Courtyard @ Southampton





Sale No.	Address	Sales Price	Time Adj.	Time Adj. SP \$	Adjustments					Tot. Adj.	Adj. Value
					Lot Size	Size & Utility	Cond.	Loc	Amen.		
S1	64 Mary's Lane	\$340,000	0%	\$340,000	N/A	N/A	N/A	N/A	N/A	0%	\$340,000
S2	1520 Majors Path	\$380,500	+5%	\$399,525	(10%)	+2%	0%	0%	(2%)	(10%)	\$359,573
S3	887 Majors Path	\$574,900	0%	\$574,900	N/A	N/A	N/A	N/A	N/A	0%	\$574,900
S4	81 Millstone Brook	\$620,000	+5%	\$651,000	0%	+2%	(10%)	0%	(2%)	(10%)	\$585,900

Homes closer to the development are shaded.

Value Conclusion – Sales Comparison Approach – Courtyard @ Southampton

The above table presents the adjustments made to the comparable sales for lot size; utility; condition; location & amenities. We performed a paired sales analysis comparing and contrasting similar style homes. We compared homes that are further from the subject community and adjusted to homes that are closer to the adult community. After adjustments there was a minimal difference, in fact less of a difference, between sales prices. Therefore, we were unable to uncover any evidence revealing a negative bias towards those homes located closer to the subject community Courtyard @ Southampton.

COMPARABLE SALES UTILIZED FOR COURTYARD @ SOUTHAMPTON

	<p>64 Marys Ln, Southampton Sold Price:\$340,000</p> <p style="text-align: right;">List Price: \$360,000 Last Status Change: CL</p> <p>9 Room, 4 Bedroom, 3 Full 0 Half Baths, 2 Story 1 Family Det</p> <p>Exp Date: 1/30/2014 Contract Date: 11/15/2013 Title Date: 12/6/2013 Days on Mkt: 16 Basement: None</p> <p>Purchaser: Rutherford Selling Broker: Douglas Elliman Real Estat 631-758-2552 Garage:</p> <p>Owner: Owner Of Record Listing Broker: Douglas Elliman Real Estat 631-758-2552 ML#: 2626802</p>
	<p>1520 Majors Path, Southampton Sold Price:\$380,500</p> <p style="text-align: right;">List Price: \$379,900 Last Status Change: CL</p> <p>9 Room, 3 Bedroom, 2 Full 0 Half Baths, Raised Ranch 1 Family Det</p> <p>Exp Date: 5/27/2012 Contract Date: 4/2/2012 Title Date: 4/12/2012 Days on Mkt: 49 Basement: Full</p> <p>Purchaser: Mansfield Selling Broker: Douglas Elliman Real Estat 631-537-5900 Garage: 1</p> <p>Owner: B.O.A. Listing Broker: Douglas Elliman Real Estat 631-723-2721 ML#: 2488320</p>
	<p>887 Majors Path, Southampton Sold Price:\$574,900</p> <p style="text-align: right;">List Price: \$574,900 Last Status Change: CL</p> <p>13 Room, 5 Bedroom, 4 Full 0 Half Baths, 2 Story 1 Family Att</p> <p>Exp Date: 6/15/2010 Contract Date: 4/16/2010 Title Date: 9/30/2010 Days on Mkt: 32 Basement: Full</p> <p>Purchaser: Espinosa Selling Broker: East End Luxury Ltd 631-477-6626 Garage: 2</p> <p>Owner: Captial One N.A. Listing Broker: East End Luxury Ltd 631-477-6626 ML#: 2275511</p>
	<p>81 Millstone Brook Rd, Southampton Sold Price:\$620,000</p> <p style="text-align: right;">List Price: \$635,000 Last Status Change: CL</p> <p>6 Room, 4 Bedroom, 2 Full 0 Half Baths, Cape 1 Family Det</p> <p>Exp Date: 8/31/2012 Contract Date: 3/12/2012 Title Date: 4/27/2012 Days on Mkt: 325 Basement: Full</p> <p>Purchaser: Libby Selling Broker: Douglas Elliman Real Estat 631-537-5900 Garage: 0</p> <p>Owner: Dilauro Listing Broker: Brown Harris Stevens WHamp 631-288-5500 ML#: 2388159</p>

LOCATION MAP FOR COURTYARD @ SOUTHAMPTON

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Page: << 1 >> Display 20 Listings / Page 4 listings found [View Legend](#)

#▲	Address	Unit#	Town	Price
1	64 Marys Ln		Southampton	\$340,000
2	1520 Majors Path		Southampton	\$380,500
3	887 Majors Path		Southampton	\$574,900
4	81 Millstone Brook Rd		Southampton	\$620,000

ADDENDA

AERIAL VIEW OF SUBJECT PROPERTY



ASSUMPTIONS AND LIMITING CONDITIONS

1. The appraiser will not be required to give testimony or appear in court because of having made this appraisal, unless arrangements have been previously made therefore. The fee paid for this appraisal does not include the charge for any court appearance or conference concerning this appraisal assignment. Said additional charge shall be billed separately.
2. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed, without the written consent of the appraiser, and in any event only with proper written qualification and only in its entirety.
3. Neither all nor any part of the contents of this report, or copy thereof, shall be conveyed to the public through advertising, public relations, news, sales, or any other media without written consent and approval of the appraiser. Nor shall the appraiser, firm, or professional organization of which the appraiser is a member be identified without written consent of the appraiser.
4. The legal or identifying description used in this report is assumed to be correct.
5. No survey of the property has been made by the appraiser, and no responsibility is assumed in connection with such matters. Sketches or copies of maps etc. utilized in this report are included only to assist the reader in visualizing the property.
6. No responsibility is assumed for matters of a legal nature affecting title to the property, nor is an opinion of title rendered. The title is assumed to be good and merchantable. The ownership information contained in the report was provided either by the client or the local assessment records.
7. Information furnished by others is assumed to be true, correct and reliable. A reasonable effort has been made to verify such information, however, no responsibility for its accuracy is assumed by the appraiser.
8. All mortgages, liens, encumbrances, leases and easements have been disregarded unless so specified within the report. The property is appraised as though under responsible ownership and competent management.
9. It is assumed that there are no hidden unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover such factors.
10. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws, unless non-compliance is stated, defined, and

considered in the appraisal report.

ASSUMPTIONS AND LIMITING CONDITIONS (con't)

11. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a non-conformity has been stated, defined and considered in the appraisal report.
12. It is assumed that all required licenses, consents, or other legislative or administrative authority from any local, state or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
13. It is assumed that the utilization of the land improvements is within the boundaries or property lines of the property described, and that there is no encroachment or trespass unless noted within the report.
14. The existence of potentially hazardous material and/or toxic waste used in the construction or maintenance of the improvements, which may or may not be present, was not observed by the appraisers. The appraisers do not have any knowledge of the existence of such materials in or on the property. We are, however, not qualified to detect such substances. The existence of asbestos, toxic waste or similar hazardous materials is likely to have an adverse affect on the value of the subject property. I recommend that the client retain an expert in this field, if desired.

CERTIFICATE OF APPRAISAL

Premises: Impact Report of Nitrex System @ 5 Canoe Place Road, Hampton Bays, NY

We, John J. Breslin, Jr. and Kathy Leitman, certify to the best of our knowledge and belief:

THAT, the statements of fact contained in this report are true and correct;

THAT, the reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, unbiased professional analyses, opinions and conclusions;

THAT, we have no present or prospective interest in the property that is the subject of this report, and we have no personal interest or bias with respect to the parties involved;

THAT, our compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event;

THAT, this appraisal was not based on a requested minimum valuation, a specific valuation or the approval of a loan, or any other condition;

THAT, the analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Ethics and Standards of Professional Appraisal Practice of the organizations with which we are affiliated;

THAT, the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives;

THAT, Kathy Leitman inspected the exterior of the property that is the subject of this report, and no other person provided professional assistance to us;

DATE: March 10, 2014



John J. Breslin, Jr.
President
Certified General Real Estate Appraiser
New York Certificate #46000013641



Kathy Leitman
Associate Appraiser
NYS Real Estate Appraiser
New York Certificate #48000048794

JOHN J. BRESLIN, JR.
QUALIFICATIONS

EXPERIENCE

Certified General Real Estate Appraiser, NYS License #46000013641; Licensed Real Estate Broker
President - Breslin Appraisal Co. - a full service real estate company involved in the appraisal of all types of property in addition to sales, management, leasing, mortgaging, and consulting work.
Attorney - Licensed to practice Law in the State of New York
Former Assessor Village of Ocean Beach.

EDUCATION

J.D., St. John's University Law School
B.B.A., Siena College, Loudonville, N.Y. Major - Accounting
Society of Real Estate Appraisers, Course 101; Independent Fee Appraisers, Course 101
Various seminars, lectures, conferences on real estate appraising. Requisite courses for licensing, G-1, G-2, G-3, E/S.
Long Island Real Estate Board, Broker's Course
Long Island Builder's Institute, Fundamentals of Home Building.

PROFESSIONAL SOCIETIES

Member, Long Island Board of Realtors
Member, Long Island Board of Realtors, Appraisal Division
Member, New York State Bar
Member, Suffolk County Bar Association
Member, Columbia Society of Real Estate Appraisers, Inc.
Member, American Society of Appraisers

GENERAL

Engaged in all forms of real property appraising including residential, commercial, industrial, and special purposes.
Lecturer Suffolk County Bar Association on Zoning and Land Use
Guest Lecturer Touro Law School on Zoning and Land Use

TESTIMONY

Recognized as expert, Town of Huntington Zoning & Town Boards and Planning Boards
Recognized as expert, Supreme Court, Nassau and Suffolk Counties
Recognized as expert, Town of Brookhaven Zoning Board, Town Board and Planning Board
Recognized as expert, Town of Islip Zoning Board and Planning Board
Recognized as expert, Village of Asharoken
Recognized as expert, Village of Rockville Centre
Recognized as expert, Town of Smithtown Zoning Board, Planning Board, Town Board
Recognized as expert, Town of Hempstead and North Hempstead Zoning Board, Town Board
Recognized as expert, Town of Oyster Bay Town Board, ZBA
Recognized as expert, Federal Court
Recognized as expert, U.S. Bankruptcy Court
Recognized as expert, Nassau and Suffolk Surrogates Court
Recognized as expert, Town of Southold
Recognized as expert, Town of Riverhead
Recognized as expert, Village of Laurel Hollow
Recognized as expert, Town of Oyster Bay
Recognized as expert, Village of Cove Neck
Recognized as expert, Town of East Hampton
Recognized as expert, Town of Southampton
Recognized as expert, Village of Muttontown
Recognized as expert, Village of Brookville
Recognized as expert, Village of Lynbrook
Recognized as expert, Village of Malverne
Recognized as expert, Village of Valley Stream

Kathy Leitman Qualifications

Professional Accreditation

Appraisal Institute, General Associate Member
N.Y.S. Licensed Real Estate Appraiser, #48000048794
Certified Buyer Representative
N.Y.S. Licensed Real Estate Sales Person, #40LE1175388
New York Association of Realtors, Member #641618501

Professional Education

General Appraiser Sales Comparison Approach
Appraising for Alternative Uses: Life Beyond Lending
Analyzing Real Estate in Distressed Markets
Analyzing Distressed Real Estate
Certified Buyer Representative Course
N.Y.S. Real Estate Salesperson Course
Case Studies in Real Estate Valuation, 2-1
Capitalization Theory & Techniques Part B (2), 1BB, 1B2
Capitalization Theory & Techniques Part A (1), 1BA, 1B1
Applied Residential Property Valuation, 102
An Introduction to Appraising Real Estate, 101
Standards of Professional Practice, Part A
Appraiser Qualifications I, AQ1
Standards of Professional Appraisal Practice, Part - A
HP12C, applications in Real Estate Appraisal

Professional Experience

Breslin Appraisal Co., Inc.
Commercial Staff Appraiser
Frank Ciotta & Associates
Residential Staff Appraiser
Coach Real Estate Associates, Inc.
Real Estate Sales Associate
Legal Assistant, Zavatsky Mendelson and Levy
Residential Real Estate Foreclosures
Commercial Appraiser, Goodman Marks Associates, Inc.
Commercial Appraiser Assistant
Senior Staff Appraiser, Greenpoint Savings Bank
Residential Appraisal Reporting.
Independent Fee Appraiser
Residential Appraisal Reporting
Secondary Market Consultant/Underwriter, American Assignment Services
Due diligence review for secondary market consulting firm
Chemical Bank Mortgage Department
Mortgage specialist Chemical Bank Mortgage Center
Real Estate Salesperson, Mint Funding/ Mint properties
Residential sales and rentals Mortgage sales, underwriting and processing.
Real Estate Salesperson, V.J. Novack Realty
Apartments rentals and cooperative sales in Central Queens