

QUALIFICATIONS OF LARRY G. SAGE, MAI, AI-GRS, CEA, ASA



The Sage Group
www.sageappraisal.com
904-215-6623



Designated Member of The Appraisal Institute (MAI No. 9384): The Appraisal Institute conducts a mandatory program of continuing education for its designated members. AI-GRS, General Review Specialist.



Certified Equipment Appraiser (CEA 698) by the Association of Machinery & Equipment Appraisers.



Accredited Senior Appraiser (ASA) by the American Society of Appraisers.



Central Florida
618 East South St. Suite 500
Orlando, Florida 32801
407-434-9042

West Coast Florida
4830 W. Kennedy Blvd. Suite 600
Tampa, Florida 33609
813-803-0026

Northeast Florida
3517 Hwy 17, Suite A
Fleming Island, Florida 32003
904-215-6623

South Florida
801 Brickell Ave. Suite 900
Miami, Florida 33131
305-907-6159

QUALIFICATIONS (Continued)

CERTIFIED GENERAL APPRAISER

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|---------------------------|--------------------|
| • State of Florida | CG No. RZ-2513 |
| • State of Georgia | CG No. 262267 |
| • State of Alabama | CG No. G00809 |
| • State of North Carolina | CG No. A6874 |
| • State of South Carolina | CG No. 6694 |
| • State of Texas | CG No. TX1380192 G |

REAL ESTATE APPRAISAL EXPERIENCE

34 years of appraisal experience on a variety of real estate on a national basis including, but not limited to the following:

Offices	Day Cares	Resort Properties
Shopping Centers	Bowling Centers	Office/Retail Condos
Industrial Buildings	Movie Theaters	Auto Dealerships
Convenience Stores	Marinas	Medical Buildings
Gas Stations	Subdivisions	Hotels/Motels
Car Wash	Vacant Land	Restaurants
Waterfront Terminal	Shipping Terminals	Waterfront Redevelopment

EQUIPMENT APPRAISAL EXPERIENCE

Over the last 20+ years I have appraised a variety of equipment and personal property on a national basis including, but not limited to the following:

Pressing and Drilling	Specialty Industrial	Tool and Dye
Industrial Automation	Computer	Presses
Foundry	Truck/Tractor	Dry Cleaning
Mining	Roll/Forming	Sound/Lighting
Medical/Hospital/Dental	Electronic	X-ray/MRI

QUALIFICATIONS **(Continued)**

BUSINESS VALUATION EXPERIENCE

I am a qualified source for the US Small Business Administration, FDIC and USDA to appraise intangible business enterprises. Over the last 25+ years I have appraised a variety of closely held businesses on a national basis including, but not limiting to, the following:

Gas Stations	Lube Centers	Accounting
Law Firms	Hotels	Motels
Accounting Practices	Appraisal Firms	Auto Sales
Restaurants	Truck/Tractor Company	Dry Cleaning
Auto Service	Daycares	Assisted Living Facilities
Service Business	Carwashes	Engineering Firms
Aviation Business	Medical Business	Technical
Breweries	Carwash	Franchise
Tanning Salon	Consulting Firms	Travel Business

GEOGRAPHIC AREAS SERVICED

Florida	Virginia	New Hampshire
Georgia	Washington DC	Ohio
South Carolina	Pennsylvania	Illinois
North Carolina	New York	Kansas
Tennessee	Connecticut	Michigan
Texas	Massachusetts	Arizona
Louisiana	Maine	California
Alabama	Vermont	Oregon

EMPLOYMENT

Commercial Appraisers for Gary E. Bullard, MAI and Associates, Inc., Daytona Beach, Florida, February 1987 to December 1988.

Vice President of Hunsicker and Associates, Dallas, Texas, December 1988 to January 1992. Trained under Harry B. Hunsicker, Harvard MBA.

President and Managing Partner of The Sage Group. January 1992 to present with offices in Fleming Island (Northeast Florida), Orlando, Tampa and Miami, Florida.

QUALIFICATIONS

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EDUCATION

NORTHEASTERN UNIVERSITY, Boston, Massachusetts, 1995/1996, Building Inspection, Mechanical Systems and Building Design.

UNIVERSITY COLLEGE OF SWANSEA, Swansea, Wales, United Kingdom. Post Graduate Studies, 1986/1987 in Economics, Statistics and Finance.

OXFORD UNIVERSITY, Oxford, England. Post Graduate Studies, 1987 in Micro and Macro Economics and Finance.

UNIVERSITY OF NORTH TEXAS, Denton, Texas. B.B.A. in Real Estate/Finance obtained in 1986. Real Estate Courses include: Real Estate Principles, Real Estate Law, Commercial Real Estate Appraisal.

TRAINING

Successfully completing the following courses:

Real Estate Principals	University of North Texas
Real Estate Law	University of North Texas
Real Estate Finance	University of North Texas
Basic Valuation	Duke University
Standards of Professional Practice	Tampa, Florida
Capitalization Theory Part A	Tufts University
Capitalization Theory Part B	Tufts University
Highest and Best Use Analysis	Tampa, Florida
Case Studies	Dallas, Texas
Report Writing	Houston, Texas
Condemnation Litigation	Plano, Texas
Machinery & Equipment MT 201	Los Angeles, California
Machinery & Equipment ME202OL	Columbia, Missouri
Fundamentals of Separating Real Property, Personal Property and Intangible Business Assets	Orange Park, Florida

AFFILIATIONS

- 2016 President of Northeast Florida Chapter of Appraisal Institute
- Current 2017-2020 President of North Florida Chapter of American Society of Appraisers
- Member of the Appraisal Institute
- Member of the Association of Machinery & Equipment Appraisers (**CEA**)
- Member of the American Society of Appraisers (**ASA**)
- Toastmasters International
- Small Business Resource Network – SBRN
- Member of Florida Association of Government Guaranteed Lenders - FLAGGL

QUALIFICATIONS

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SPEAKING EXPERIENCE

Guest and keynote speaker on numerous occasions to include Civic, University and SBA Lender conferences relating to real estate, business and equipment valuation.

COURT EXPERIENCE

Relied on as expert witness on improved and unimproved properties in various municipalities throughout the southeast, southwest and the northeast.

GOING CONCERN VALUATION

I specialize in going concern valuation and have provided panel discussions and presentations to the SBA on this topic, theories and methodologies.