



SAMMARTINO, STOUT & LO PRESTI

Real Estate Appraisers,
Analysts and Consultants

2018 Newsletter

3111 State Street, Erie, PA 16508
814-456-2900 • www.ssl-rea.com

“When the Valuation Matters”



*Back row (left to right): Nathan Yoder; Sergio Lo Presti, MAI; Robert Stout, Jr., MAI; Corey Wolbert
Front row (left to right): Franz Ross, CBA, CVA, MAI, MRICS; Tracy Stuft; Raymond Sammartino, MAI, SRA; Sara Paoello*

In our prior issue, we noted that Abraham Lincoln once said: “A lawyer’s time and advice are his stock in trade”, and at Sammartino, Stout & Lo Presti we say that: “An appraiser’s data and resources are his stock in trade.” In this issue, we recognize that: **“A company’s success is dependent on the dedication and expertise of its staff”**. Thus, we are proud to present our team who works tirelessly to provide appraisal and consulting services that meet or exceed our clients’ expectations.

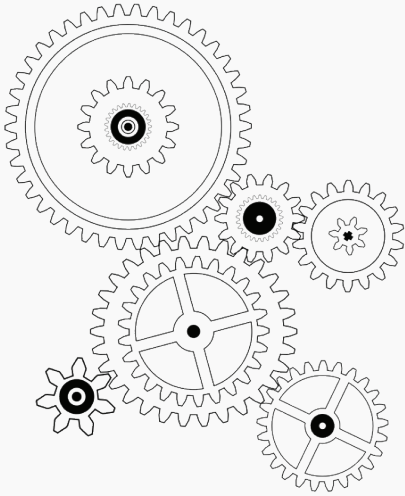
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Our Team

When clients retain our services, they obtain the experience and expertise of our entire staff. Below is a brief introduction of our team members.

Raymond Sammartino, MAI, SRA is the **Senior Partner** with 40+ years of experience and depth of market and client knowledge. As a founding member, he has established a culture of quality, competency, timeliness, and trustworthiness.



Robert Stout, Jr., MAI, President and Managing Partner, has 25+ years experience appraising properties in eastern Ohio, western New York, and throughout Pennsylvania. His regional experience provides a broad view of demand trends and investor expectations.

Sergio Lo Presti, MAI, Partner, is a specialist in eminent domain appraisals having completed numerous assignments from eastern Ohio to Philadelphia, PA. Sergio's ability to uncover transactional complexities makes him a formidable courtroom expert.

Tracy Stufft, Office Manager, a valued 10-year staff member, promotes organizational efficiency and assures that assignments are completed in a timely manner and clients are informed of our progress.

Corey Wolbert, Senior Staff Appraiser, brings a multi-property discipline with a specialty in hotel valuations. Corey exemplifies a stellar work ethic and has worked to expand our market area into New York.

Sara Paoello, Research Administrator, manages our market research and transactional databases; her responsibilities include keeping our research the latest and most relevant for the staff appraisers.

Nathan Yoder, Appraiser Trainee and soon-to-be eligible for state certification, is a Magna Cum Laude graduate of Liberty University and provides research and report writing skills for numerous property types. His willingness to dig into data research makes him a valued member of the team.

Franz Ross, CBA, CVA, MAI, MRICS, our newest team member, is conversant with the western New York market as well as business valuation. His combined 35+ years of banking, business valuation, and real estate appraisal experience adds significant depth to our organization.

Working together as a team with a high level of competency, dedication, and market knowledge, we strive to meet the demands of our clients for high-quality real estate appraisal, business valuation, and consulting services, **"When the Valuation Matters."**

Our Resources

To complete the analysis requested by our clients, we utilize resources that enable us to keep abreast of the most recent market data. This is accomplished by having access to various in-depth services. Currently, we subscribe to seven multi-list systems encompassing three states and a national CoStar subscription, which provides commercial sales, offerings, lease information, and market analytics locally and nationwide. We also subscribe to a provider of assessment/auditor records for every real estate parcel in Pennsylvania, Ohio and New York. Other resources include a nationally recognized demographic and information service provider, various broker sources, and numerous industry publications. These resources and tools assure that our clients will receive the most relevant and recent market data and information.

Multi-Property Assignments

As a result of our broad market experience, access to data resources, and strength of our office personnel, we have been retained to provide multi-property appraisal services for clients who hold significant real estate portfolios. Some recent clients include Erie Insurance, Pennsylvania State University,



Typical Multi-Property Campus

the Benedictine Sisters of Erie, the DuBois Area School District, and KTH Architects (on behalf of the Area Transportation Authority of North-Central Pennsylvania, the City of Bradford, and the University of Pittsburgh). Clients that hold real estate portfolios who need advice and valuation services require reports that are in depth, yet concise, which can be delivered in a timely manner and at a reasonable

cost. With our proprietary database covering the tri-state area and spanning 20+ years, as well as in-office staff experience, we can offer present-day as well as historical analysis. The purpose of these assignments includes many, such as disposition or acquisition analysis, development planning, market rent or project feasibility studies, and assessment appeals. Contact us if you desire an analysis of your holdings.

Expanded Services

Franz H. Ross, CBA, CVA, MAI, MRICS joined our staff in 2017. Mr. Ross had been a Senior Appraisal Officer at KeyBank in Buffalo, NY and possesses broad experience, including 20+ years in banking relationship management and



Franz H. Ross, CVA, CBA, MAI, MRICS

commercial loan underwriting. He entered the appraisal profession in 2002 at a regional appraisal firm and joined First Niagara Bank in 2010, concentrating on the valuation of complex properties such as hotels, senior healthcare, golf courses, power plants, and restaurants, among others. Mr. Ross has two business valuation designations: CBA and CVA, which are both nationally recognized for the analysis and appraisal of restaurants, manufacturing enterprises, contracting businesses, insurance agencies and numerous other businesses. He has also published articles for both *The Appraisal Journal* and Business Valuation Resources, and in 2017 he presented a national restaurant valuation webinar to 400 Business Valuation practitioners.

Business Valuation

With the addition of Mr. Ross, we are now able to offer Business Valuation (BV) services as a stand-alone product or complimentary to a traditional real estate appraisal. Obtaining a Business Valuation is advised when a transfer of stock or assets of a private entity is being considered, which is often overlooked if the financing entity does not require it. Furthermore, business owners should consider a periodic business valuation as these assets can be one of the largest that a business owner may possess. This knowledge can be a critical component in planning for the next generation of ownership or expansion; we recommend an analysis every 3 to 5 years.

Recent Going Concern Valuations



Recent Hotel Assignment

Going concern valuations include a business entity component as well as real estate. Our staff has Going Concern Valuation experience, and we have been retained to appraise a variety of these properties such as hotels, golf courses, convenience stores/gas stations, marinas, and others. Other recent examples include a Funeral Home and a Casino/Racetrack.

Western New York - Buffalo Market

Sammartino, Stout & Lo Presti has serviced the tri-state area for over four decades. Until recently, however, we have not focused on the Buffalo, NY market. Now, with the addition of Mr. Ross, who possesses 15 years of valuation experience in the Western New York, Buffalo and Rochester markets, we are able to provide real estate appraisal and business valuation expertise for this region. Call our office with any real property or business valuation questions that you may have.



Buffalo City Hall and McKinley Monument