

Curriculum Vitae (CV)

Lawrence J. Colorito, Jr., MAI, MRICS Principal & Co-Owner Axial Advisory Group, LLC

Employment

- February 2002 to present – Principal & Co-Owner, Axial Advisory Group, LLC with offices in Chesapeake, VA; Williamsburg, VA; & Rockville, MD
- March 1995 to February 2002 - Vice President/Real Estate Appraiser with Anthony J. Oddo & Associates, Inc. in Yorktown, Virginia and Northern Virginia
- August 1990 to March 1995 – Appraiser with Dominion Realty Advisors, Inc., Newport News, Norfolk and Northern Virginia
- June 1988 to August 1990 – Appraiser with Krauser, Welsh, Sorich and Cirz, Inc., in Morristown, NJ

Professional Experience & Competencies

- Appraised or consulted on various forms of real estate in approximately 20 states
- Property types including small & large office buildings, both single & multitenant; free-standing retail; neighborhood, community, “power”, & regional shopping centers; regional & super-regional malls; bank branches; churches; light & heavy industrial; multi-family condominium & apartment projects; attached & detached single-family; mixed-use; attached & detached single-family subdivisions; commercial & industrial subdivisions; residential, agricultural, commercial & industrial land, partial takings by right of eminent domain.

Professional Licenses & Affiliations

- Designated Member Appraisal Institute (MAI) with Continuing Education Completed
 - Hampton Roads Chapter Education Chairman, 1997 and 1998
 - Hampton Roads Chapter Vice President, 1999
 - Hampton Roads Chapter President, 2000
 - Hampton Roads Chapter Regional Representative, 1999-2001
 - Young Advisory Council (YAC) participant, 1997 - 1999
 - Leadership Development & Advisory Council (LDAC - formerly YAC) Discussion Leader, 2000
 - LDAC Vice Chair, 2001
 - LDAC Chair 2002
 - Seminars Subcommittee, 2000-2001
 - Seminars Subcommittee, Vice Chair, 2002
 - Regional V Chair, 2005
 - National Board of Directors, 2003-2005
 - Governance Restructure Project Team, 2003-2004
 - National Strategic Planning Committee Chair, 2006
 - Education Trust Fund Board, 2007 – Present
- Certified General Real Estate Appraiser in the Commonwealth of Virginia - #4001-002033
- Certified General Real Estate Appraiser in the State of Maryland - #10849
- Certified General Real Estate Appraiser in the District of Columbia - #GA10440
- Certified General Real Estate Appraiser in State of North Carolina - #A4887
- Temporary Practice Permits granted in numerous other states

- Member-Old Dominion University Center for Real Estate & Economic Development (ODU-CREED)
- Member-Hampton Roads Association of Commercial Real Estate (HRACRE)
 - Programs Committee Chair, 2005
 - Board of Directors, 2006 – Present
 - Secretary/Treasurer, 2008-2009
- Member-Urban Land Institute (ULI)
- Member-Royal Institution of Chartered Surveyors (MRICS)

General Education

- Penn State University, Bachelor of Science in Finance, 1984-1988
- New York University, 1988-1990
- Old Dominion University, 1996-97

Real Estate & Appraisal Specific Education

- Attended and successfully completed all courses for Qualifying Education (QE) necessary for a Certified General Real Estate Appraiser license & the MAI designation issued by the Appraisal Institute. The latter includes Peer Review, a Demonstration Appraisal Report & a Comprehensive Examination, 1989 – 1995
 - Real Estate Appraisal Principals, 3/89
 - Basic Valuation Procedures, 3/90
 - Capitalization Theory & Techniques, Part A, 9/91
 - Capitalization Theory & Techniques, Part B, 9/91
 - Standards of Professional Practice, Part A, 4/92
 - Standards of Professional Practice, Part B, 4/92
 - Case Studies in Real Estate Valuation, 7/92
 - Report Writing & Valuation Analysis, 7/92
 - Demonstration Appraisal Report & Comprehensive Examination, 1993 to 1995
- Courses & Seminars for Continuing Education (CE) by the Appraisal Institute, 1995 – present
 - The Challenge of Technology, 10/95
 - Internet & Appraising, 2/97
 - Standards of Professional Practice, Part C, 9/97
 - Litigation Skills for the Appraiser, 10/97
 - Valuation of Detrimental Conditions, 4/98
 - Appraisal Office Management, 10/98
 - Analyzing Operating Expenses, 3/99
 - Appraisal of Local Retail Properties, 9/00
 - Case Studies in Commercial Highest & Best Use, 6/01
 - Analyzing Commercial Lease Clauses, 2/02
 - The Appraiser as Expert Witness: Preparation & Testimony, 4/03
 - Effective Appraisal Writing, 10/03
 - Rates & Ratios: Making Sense of Gross Income Multipliers, Overall Rates & Discounted Cash Flows, 10/03
 - Real Estate Finance, Value & Investment Performance, 5/04
 - Analyzing Distressed Real Estate, 5/04
 - Appraisers in the Ring, 9/04
 - Appraisal Summit, 12/04
 - Business Practice & Ethics, 2/05
 - General Assembly Legislative Wrap-Up, 5/05
 - USPAP Update, 11/05
 - REIN & MLXchange, 1/06

- Scope of Work: Expanding Your Range of Services, 1/07
 - Evaluating Commercial Construction, 6/07
 - USPAP Update, 6/07
 - Appraisal Summit, 9/07
 - Appraising Distressed Real Estate: Here We Go Again, 11/08
 - Condemnation Appraising: Principals & Applications, 1/09
 - The Appraiser as Expert Witness: Preparation & Testimony, 4/09
- Other Real Estate related courses, presentations, seminars, symposiums, & CE by New York University, Old Dominion University, Virginia Commonwealth University, Hampton Roads Association of Commercial Real Estate Alpha Omega, & McKissock, 1995 – Present

Expert Witness

- Qualified as an expert witness in United States Bankruptcy Court, Eastern District of Virginia

Speaking & Writing

- Discussion Leader on the topic of Leadership Development for the Appraisal Institute's LDAC Conference, 2000
- Panel Member addressing the topic of valuation on an HRACRE panel discussion on the topic of Contaminated Property
- Speaker on the State of the Real Estate Appraisal Industry & the Appraisal Institute to groups such as the Hampton Roads Chapter of the Appraisal Institute, Virginia Commonwealth Chapter of the Appraisal Institute, North Carolina Chapter of the Appraisal Institute, & the Blue Grass Chapter of the Appraisal Institute
- Co-Authored "Recommendations – March 2000" published in Valuation Insights & Prospectives by the Appraisal Institute, 2000

Clientele

- Local, state and federal agencies, city and county governments and housing authorities, regional and national banking and financial institutions, insurance companies, local and national corporations, accountants, attorneys, developers, investors and private individuals.