

GLEN POWER, AACI, P.app., MRICS

DIRECTOR, SENIOR CONSULTANT, PROVIDENT VALUATION & ADVISORY SERVICES INC., ST. JOHN'S, NL

Overview of Experience

Valuation professional accredited and certified by the Appraisal Institute of Canada (AIC), and the Royal Institute of Chartered Surveyors (RICS). From 2013-2016, Mr. Power served on the Board of Directors of the AIC, and currently serves as 2016-17 President of the Newfoundland & Labrador Association.

With twenty-five years experience in the real estate valuation and advisory services industry, in both the public and private sectors, Mr. Power has practiced as a generalist for most of his career. He has gained diverse experience and expertise in valuation, highest and best use analysis, and feasibility functions associated with all property types.

Since the early 1990's, Mr. Power has provided complex advice to each level of Government, a multitude of corporations, legal and accounting firms, etc., related to some of the province's largest properties, and most challenging real estate problems. He is currently on the approved-professional list of the Government of Canada, as well as each of the major lending institutions.

His experience includes valuation and advisory services for office, retail, industrial, multi-residential, land development and diverse special purpose properties including marine infrastructure, institutional properties, large-scale industrial and manufacturing, and medium to large-scale hotel properties, among others.

Mr. Power provides expert services including advice and analysis for issues related to feasibility, expropriation, right-of-way assembly, partial taking, injurious affection & disturbance, of which he has extensive experience. For example, on a recent file involving property disturbance and environmental stigma, Mr. Power represented a client in a large class action lawsuit, which was successfully negotiated out of court based upon his approach to solving the problem.

Mr. Power has qualified and testified as an expert witness on commercial real estate issues before the Supreme Court of Newfoundland and the Tax Court of Canada, as well as before various other boards and tribunals. He has proven tax appeal results with significant reductions realized for most properties contested, including several high-profile cases. The favourable decision associated with one such assessment appeal is recognized nationally as a precedent setting case vis-a-vis 'highest and best use'.

Mr. Power has extensive income and expense modeling experience, including in depth knowledge of Argus financial software, business modeling, and feasibility analysis associated with the hotel sector as well as the senior's care sector. He is an industry leader in industry related information technology, having led a large corporate team in development of an internal SharePoint portal, and having participated in development of a commercial software valuation database project.

In addition to his leadership roles with the AIC, Mr. Power also serves on the AIC's National Advocacy Committee, and as provincial board member of BOMA-NL (Building Owners and Managers Association). Mr. Power is a former board member of the Downtown Development Commission (DDC), as well as a former member of the City of St. John's Heritage Advisory Committee.

Mr. Power is fluent in French and can provide services in both official languages.

Professional Affiliations & Designations

Accredited Member of the [Appraisal Institute of Canada](http://www.aicanda.ca) www.aicanda.ca

Professional Designations:

AACI Accredited Appraiser Canadian Institute

P. App. Professional Appraiser

Accredited Member of the [Royal Institute of Chartered Surveyors](http://www.rics.org) www.rics.org

Certification body for appraisers in the UK and globally

Professional Designation:

MRICS Member of Royal Institute of Chartered Surveyors

Career Highlights

- Completed valuations on most of the largest commercial properties in metro St. John's.
- Extensive work estimating real property related compensation for expropriation and right of way purposes.
- Functioned as negotiator and analyst for an office park development in east St. John's during 2011-2012.
- Functioned as Altus Group's Atlantic Canada hotel valuation specialist.
- Member of Altus Group's expropriation best practice group.
- Functioned as Canada Revenue Agency's Real Estate Valuation Coordinator for Newfoundland & Labrador.

Professional Career

Verra Group Valuation Inc. (2016-present)

Managing Partner

- Co-founder and managing partner of newly formed national affiliation of valuation companies.

Provident Valuation & Advisory, St. John's (2012-present)

Director, Senior Valuation Consultant

- Responsible for a range of advisory and valuation activities.

Prescient ICI, St. John's (2011-2012)

Partner, Negotiator, Analyst

- Internal analysis, negotiation and coordination associated with the Prescient Office Park, a commercial office park development in east St. John's.
- Terminated partnership role with company during 3rd quarter of 2012, and continued in an advisory role.

Altus Group Limited, St. John's (2008-2011)

Senior Valuation Consultant

- Managed a large book of corporate and government clients.
- Worked primarily on the largest and most complex assignments undertaken by the office.
- Participated in a number of large national portfolio valuations.
- Worked in other provinces of Canada on valuation and feasibility assignments.

- Assumed primary marketing and promotion role for the local office.
- Delivered in excess of ten market-overview presentations to client groups annually.
- Mentored junior appraisers in the St. John's office.
- Worked extensively on development of internal communication and collaboration portal.

Private Appraisal Practice, St. John's (1999-2007)

Partner/Owner

- Proprietor of real estate appraisal firm with commercial, industrial, and investment focus.
- Affiliated partner with an Atlantic Canada valuation and advisory group.
- Responsible for a wide range of advisory and valuation activities, including a significant amount of government related work, as well as high-level taxation appeal work, including supreme court testimony.

Canada Revenue Agency (1998 - 1999)

Real Estate Appraisal Coordinator – Newfoundland & Labrador

- Responsible for coordination of all real estate valuation activities for the agency within the Province of Newfoundland and Labrador.
- Completed in-house valuation work for audit support, as well as review of externally submitted valuations.
- Liaised and coordinated activities with other valuation and audit divisions within the agency.

Atlantic Appraisals Ltd. (1991 - 1998)

Analyst / Senior Valuation Consultant

- Commenced as a market analyst, and progressed to senior valuation consultant.
- Commercial valuations and analysis
- Extensive expropriation related work on several highway corridors

Education

- Athabasca University (2007-2011)
B.A Program, French Concentration
- Designated as Accredited Appraiser Canadian Institute (AACI), Appraisal Institute of Canada, 1999
Designation represents the highest level of accreditation within the Appraisal Institute of Canada, and successful completion of the Institutes required course program, applied experience and mentorship.
- College of the North Atlantic, St. John's, NL (1989-1991)
Diploma of Applied Arts, Technology, Real Estate Appraisal & Assessment
Awarded college medal for highest marks achieved in the program
- Memorial University of Newfoundland, St. John's, NL
1 & 2nd year liberal arts

Languages

English (native)
French (fluent)