



Qualifications of Geri F. Armalavage, MAI, CBA, CVA, CMEA  
Senior Managing Director  
Valbridge Property Advisors | Armalavage Valuation, LLC



*Independent Valuations for a Variable World*

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### Certifications

FL Cert Gen RZ2072  
FL Licensed R.E. Broker

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### Education

Bachelor of Science, Finance,  
University of Connecticut

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### Contact Details

Valbridge Property Advisors |  
Armalavage Valuation, LLC  
2240 Venetian Court  
Naples, FL 34109

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239-514-4647 Fax

garmalavage@valbridge.com  
www.valbridge.com

### Experience:

#### **Senior Managing Director**

Valbridge Property Advisors | Armalavage Valuation, LLC

#### **Chair, Board of Directors**

Valbridge Property Advisors, Inc.

#### **Member/Board of Directors**

Appraisal Institute – Florida Gulf Coast Chapter

### Qualified Expert Witness:

United States Bankruptcy Court  
Collier, Lee & Charlotte County Circuit Court

### Other Qualifications:

Appraiser Special Magistrate for Collier County VAB (2014-2015)

Director/Treasurer (2015)  
CREW Naples/Ft. Myers

### Membership/Affiliations:

Appraisal Institute – MAI Designation  
Institute of Business Appraisers – CBA Designation  
NEBB Institute – CMEA Designation  
NACVA – CVA Designated Member  
SBA Going Concern Cert. from Appraisal Institute  
Commercial Real Estate Women – CREW Naples/Ft. Myers  
Florida Association of Realtors  
Naples Area Board of Realtors  
National Association of Realtors  
Naples Chamber of Commerce  
International Society of Business Analysts



### Appraisal Specialties:

Subdivision Development; Mixed-use; Retail Centers; Professional Office; Hotel/Motel; Restaurant; Apartment; Industrial; Marina; Special Use & Going Concern; Hangars; High-rise and Low-rise Condominium; Gas Stations, Golf Course; Auto Dealerships; Medical Facilities; Bowling Centers; Storage; Investment Analysis, Market Studies; Feasibility & High and Best Use Analysis; Business Valuations; Fractional Interest Valuations; Machinery & Equipment.

### Partial List of Courses / Seminars:

Capitalization Theory and Techniques, Part A & B  
Standards of Professional Practice (USPAP)  
ABA Telephone Briefing  
Machinery & Equipment Valuation  
American Disabilities Act  
Report Writing and Valuation Analysis  
Appraisal Guidelines  
Advanced Applications  
Appraisal Procedures  
USPAP Core Law  
Condemnation Appraising  
Discounts for Lack of Marketability  
Case Studies in Commercial Highest and Best Use  
Appraisal Review – Income Capitalization Approach  
Report Writing and Valuation Analysis  
Interagency Appraisal and Evaluation Guidelines  
Appraisal Review – Income Capitalization Approach  
Appraising Special Purpose Properties  
NEBB Institute – USPAP Update 2014  
RMA - A Practical Approach to Commercial Real Estate Evaluations  
Collier Co. Bar Assoc. - Estate Planning Symposium  
Purchase Price Allocations for Financial Reporting & Tax  
Florida Appraisal Law  
Residential Market Analysis and Highest & Best Use

Appraisal Guidelines  
Income Valuation of Small, Mixed-Use Properties  
Partial Interest Valuation  
Appraising the Tough Ones  
Investment Analysis  
Business Report Writing  
Business Practice & Ethics  
Essentials of Business Appraisal A & B  
Supervisor Trainee Roles  
Office Building Valuation  
Troubled Debt Restructuring  
Partial Interest Valuation  
Real Estate Fraud – Appraiser's Responsibilities  
Income Valuation of Small, Mixed-Use Properties  
Serving the Client – Streamlined Appraisal  
Managing and Procuring Commercial Reports  
Real Estate Appraisal Principles  
Using Empirical Data to Value FLP's  
Fundamentals of Separating Real Estate/Intangibles  
Advanced Computer Apps for Appraisers & Fractional Interest Valuation  
Lessons From the New Economy  
Litigation Assignments for Residential Appraisers:  
Doing Expert Work on Atypical Cases  
7-Hour National USPAP Update Course