

Petroleum marketing is a volatile industry that is constantly buffeted by ever-changing market dynamics and government legislation. Now more than ever, today's petroleum marketer has to focus on their core business to stay competitive. Marketers and lenders alike need knowledgeable, informed professionals to assist them with a wide range of business challenges.

Petroleum Realty Advisors fills this niche by exclusively providing real estate services on petroleum marketing facilities in the Pacific Northwest. We are the only firm in the region exclusively committed to this niche. We limit our service area to maximize our market knowledge within the region.

A few national-scale companies also specialize in this niche. However, their broad geographic coverage makes it impossible to have meaningful knowledge of the local and regional markets they claim to serve. This business model—broad and shallow—yields services that are out of touch with the factors that fundamentally determine value. Our philosophy is the polar opposite: narrow and deep.

Petroleum Realty Advisors has extensive experience with a varied combination of retail fueling operations, quick-serve restaurants, convenience stores, card locks, tunnel/rollover car washes, car polishers, service bays, and quick lubes. Facilities have ranged in location from remote rural to downtown urban to highway interchange and everywhere in between. The adjacent table shows some of the clients we have had the opportunity to serve.

Christopher Gaskins, MAI, the president of Petroleum Realty Advisors, is active within the industry. He previously served on the board of directors of the Oregon Fuels Association and on the board of directors of the Oregon Gasoline Dealer's Association prior to their merger with the Oregon Petroleum Marketer's Association.

Petroleum Realty Advisors subscribes to a number of industry periodicals including Oil Express, Oil Price Information Service, National Petroleum News, Journal of Petroleum Marketing, Oil and Gas Journal and NACS Magazine. We maintain and constantly update an expansive,

proprietary database of industry-specific data. We work hard to maintain a healthy network of knowledgeable contacts within the industry. In short, we strive to be the best valuation and consulting company for the Pacific Northwest's petroleum marketing industry and the companies that serve the industry.

Petroleum Marketer Clients	Lender Clients
BiMor Stations	Bank of Eastern Oregon
BP West Coast Products	Banner Bank
Carson Oil Company	Citizen's Bank
Chevron	Columbia River Bank
Convenience West	GE Capital Small Business Finance
Cummings Transfer	Homestreet Bank
Jacksons Food Stores	iQ Credit Union
Laughlin Oil Company	Key Bank
Leathers Enterprises	Liberty Bank
Marc Nelson Oil Products	North County Bank
Oil Products, Inc.	Pacific NW Credit Union
Pacific Petroleum	Riverview Community Bank
Peavey Oil Company	SELCO Credit Union
Poole Oil	Sterling Savings Bank
SeQuential Biofuels	Temecula Valley Bank
Space Age Fuel	U.S. Bank
United Energy	Umpqua Bank
Wilco	Wachovia Small Business Capital
WSCO	Wauna Federal Credit Union
Younger Oil Company	West Coast Bank

Petroleum Realty Advisors is pleased to be uniquely positioned to offer the following valuation and consulting services to the Pacific Northwest's petroleum marketing industry and the various businesses that serve and support the industry:

- Financing appraisals for new facility construction, renovation of existing facilities, ground-up rebuilds, and acquisition;
- Going-concern valuations with allocations of value among real estate, personal property, and intangibles/business/goodwill;
- Asset valuation for the buying and selling of facilities, from one site to hundreds;
- Jobbership valuations;
- Condemnation appraisals in defense of city, state, or federal government eminent domain actions;
- Appraisals for divorce arbitration and litigation proceedings;
- Asset valuation for partnership/corporation formation and dissolution;
- Development and production of prospectuses for the marketing of petroleum marketing assets and/or jobberships;
- Debt capital placement to help marketers find lenders friendly to the industry;
- Feasibility studies for new construction and remodeling of existing stations to maximize productivity;
- Review of leases for completeness, defensibility, equity, and maximum productivity and benefit;
- Property tax appeals;
- Internal Revenue Service-compliant appraisals for estate planning, corporate form conversions, and other tax-related matters;
- Expert witness testimony related to any of these services.

Christopher Gaskins, MAI is the principal owner of Petroleum Realty Advisors, Incorporated, a valuation and consulting firm exclusively committed to serving the petroleum marketing industry. Mr. Gaskins is a state-certified appraiser in Oregon and Washington and was previously a licensed real estate broker in Oregon and Washington.

### **Professional Affiliations**

- Member of the Appraisal Institute
- Former board member of Oregon Fuel Association's Board of Directors
- Certified General Appraiser, State of Oregon, License #C000486
- Certified General Appraiser, State of Washington, License #1100583 *(expired; license being renewed)*

### **Education**

- Carnegie Mellon University, Pittsburgh, Pennsylvania
- University of Connecticut, Storrs, Connecticut - Bachelor of Arts in Political Economics, graduated Cum Laude
- Appraisal Institute:
  - Real Estate Appraisal Principles*
  - Residential Case Studies*
  - Advanced Income Capitalization*
  - Advanced Applications*
  - Condemnation Appraising: Basic Principles*
  - Attacking and Defending Appraisals in Litigation*
  - Lease Abstraction and Analysis*
  - Valuation of Detrimental Conditions in Real Estate*
  - Advanced Internet Search Strategies*
  - Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets*
  - Real Estate Basic Valuation*
  - Basic Income Capitalization*
  - Report Writing & Valuation Analysis*
  - Standards of Professional Practice*
  - Condemnation Appraising: Adv. Topics*
  - Effective Appraisal Writing*
  - GIS Applications for Real Estate Appraisal*
  - GIS: The Novice Case Study*
  - New Technology for Real Estate Appraisers*
- McKissock Real Estate:
  - Environmental Contamination of Income Properties*
  - Environmental Issues for Appraisers*
- CCIM Institute:
  - Financial Analysis for Commercial Investment Real Estate*

### **Employment History**

- Petroleum Realty Advisors, Inc. December, 1998 to present
- Tapanen Group, Inc. December, 1997 to November, 1998
- Capital Valuation Group, Ltd. October, 1992 to November 1997
- Chemeketa Community College Instructor 1994 to 1999



Christopher L Gaskins  
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## Appraiser Certification and Licensure Board

### State Certified General Appraiser

*28 hours of continuing education required for renewal*

License No.: C000486

Issue Date: May 1, 2016

Expiration Date: April 30, 2018

A handwritten signature in cursive script, reading "Gae Lynne Cooper".

Gae Lynne Cooper, Administrator

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