



Indian Valley Appraisal Company

Providing All Aspects of Real Estate Valuation

Agreement for Valuation Services

Date of Agreement

June 25, 2026

Parties to Agreement**Client:**

Hatboro Horsham School District

C/o

Alexander M. Glassman, Esquire

Clarke Gallagher Barbiero Amuso & Glassman Law

Seven Neshaminy Interplex, Suite 215

Trevose, PA 19053

Appraiser:

David A. Arnoldi, MAI

Indian Valley Appraisal Company

120 East Broad Street, Suite 1

Souderton, PA 18964

(215)721-1986 ext. 114

Client hereby engages Indian Valley Appraisal Company to complete an appraisal assignment as follows:

Property Identification

The property is identified as Horsham Gate, located at 100 Welsh Road, Horsham Township, Montgomery County, Pennsylvania. Tax Parcel Nos. 36-00-00859-00-5, 36-00-11395-00-8, 36-00-00856-00-8, 36-00-11389-00-5, and 36-00-11392-00-2.

Property Type

The subject property represents a community shopping center. Per assessment records, the subject property contains a gross building area of approximately 124,194 square feet on 11.2095± acres of land.

Interest Valued

The leased fee interest in the subject property is appraised.

Intended Users

Alexander M. Glassman, Esquire on behalf of the Hatboro Horsham School District.

Intended Use

To assist the client with an ad valorem tax appeal.

Independent Nature of Services. Our services will be delivered in a manner that is independent, impartial and objective. Indian Valley Appraisal Company cannot agree to provide a value opinion that is contingent upon a predetermined amount. Indian Valley Appraisal Company cannot guarantee the outcome of the assignment in advance. Indian Valley Appraisal Company cannot insure that the opinion of value developed because of this Assignment will serve to facilitate any specific objective by the Client or other or advance any particular cause. Opinions of value will be developed competently and with independence, impartiality, and objectivity.

Scope of Services. Services include preparation of a trial-ready appraisal covering tax years 2025 and 2026. It is understood that full access to the property will be required. Additional discovery will also be required.

Fees and Expenses. Our fees will be based on the actual hours spent at our standard rates, plus out-of-pocket expenses. The fee structure is as follows:

- Trial-Ready Appraisal (two years): \$8,000
- Court preparation, depositions, and/or testimony: \$300 per hour.

In accordance with firm policy, receipt of a signed copy of this engagement as well as receipt of a retainer of \$ 4,000 is required. All invoices and any retainer necessary are to be paid prior to preparing any testimony.

Applicable Requirements other than the Uniform Standards of Professional Appraisal Practice (USPAP)

The Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

Confidentiality and Recordkeeping. Indian Valley Appraisal Company will maintain the confidentiality of all information and documentation received during our work and will abide by all court orders and applicable professional appraisal standards regarding the disclosure of information relating to this matter.

Other Clients and Matters. The value of our services to you and your client is based, in part, on our reputation for independent professionalism and integrity. It is possible that we may be engaged by other law firms representing parties adverse to you or your client in other matters in the future. Your engagement of our services is expressly conditioned on your agreement not to use the fact of our current or previous engagement by other counsel in other matters to enhance or diminish the credibility of our opinions or testimony in this matter or in any other matter.

Subpoenas and Testimony. In the event that our firm or any of its owners, appraisers or employees is required by subpoena or other legal process to provide testimony or produce documents relating to our services or work product in connection with this engagement, whether as an expert or percipient witness, and whether in court, deposition, arbitration or in any other proceeding, and regardless of the identity of the party requiring such testimony or production of documents, your client agrees to compensate our firm for the time incurred in connection with preparation for and provision of such testimony and/or documents at our regular hourly rates in effect at that time for expert/testimonial services and to reimburse our reasonable actual expenses.

Hold Harmless and Limitation of Liability. To assure that our services in this matter can be rendered freely and independently, your client agrees to indemnify, defend and hold harmless our firm, its owners, appraisers and employees from and against any and all liabilities, losses, costs and expenses relating to our consulting or testimonial services under this engagement. The foregoing shall not apply to any matter resulting from our gross negligence or willful misconduct. In any case, however, the total collective liability of our firm, its owners, appraisers and employees for all claims of any kind arising out of, relating to or connected with this engagement shall be limited to the total fees paid to us under this engagement.

Contact for Property Access, if Applicable

Client to provide property contact name, phone number and email address if different from client

Name: _____ Phone # _____ Email Address _____

Delivery Date and Retainer

The report will be completed within ten weeks of receiving retainer and signed engagement. This is also provided obtaining reasonable receipt of all related documentation and access to the property. If court preparation and testimony are required, a separate retainer invoice will be sent to the client and is expected to be paid before any preparation and testimony is begun.

Delivery Method

Unless otherwise requested, a PDF version of the appraisal report will be delivered to the client via email. The client is entitled to three hard copies of the appraisal report. Additional copies are billed at \$75 per copy.

Confidentiality

Indian Valley Appraisal Company shall not provide copy of the written appraisal report to, or disclose the results of the appraisal prepared in accordance with this Agreement with, any party other than the Client, unless the Client authorizes in writing, except as stipulated in the Confidentiality Section of the Ethics Rule of the Uniform Standards of Professional Appraisal Practice (USPAP).

Changes to Agreement

Any changes to this assignment as outlined in this agreement shall necessitate a new Agreement. The identity of the Client, the intended users, or the intended use, the date of value, type of value, or property appraised cannot be changed without a new agreement.

Cancellation

Client may cancel this Agreement at any time prior to the delivery of the Appraisal Report upon written notification to the appraiser. Client shall pay the appraiser for the work completed on the assignment prior to the appraiser's receipt of written cancellation notice, unless otherwise agreed upon by appraiser and client in writing. Deposit monies, if any, will be applied. Any remaining deposit monies will be returned to the client.

No Third Party Beneficiaries

Nothing in this Agreement shall create a contractual relationship between Indian Valley Appraisal Company or the Client and any third party, or any cause of action in favor of any third party. This agreement shall not be construed to render any person or entity a third party beneficiary of this Agreement, including, but not limited to, any third parties identified herein.

Use of Employees or Independent Contractors

Indian Valley Appraisal Company may use employees or independent contractors at our discretion to complete the assignment, unless otherwise agreed by the parties. Notwithstanding, Appraiser for Indian Valley Appraisal Company shall sign the written appraisal report and take full responsibility for the services provided.

Work for Opposing Attorney

The value of our firm's services to you and your client is founded, in part, on our reputation for professionalism and integrity. Indian Valley Appraisal Company has been engaged from time to time by various law firms within southeastern Pennsylvania and we may have been or we may be engaged by firms representing clients adverse to your client in this matter. The engagement with our firm is expressly conditioned on your agreement not to use the fact of our current or previous engagement by opposing counsel and other matters as a means of enhancing or diminishing our credibility in conjunction with any appearance before a trier of fact.

Agreement Expiration

This Agreement is valid only if signed by both Indian Valley Appraisal Company and Client within 10 days of the Date of Agreement specified previously.

Governing Law and Jurisdiction

The interpretation and enforcement of this Agreement shall be governed by the laws of the Commonwealth of Pennsylvania, exclusive of any choice of law rules.

By Appraiser

By Client



(Signature)

David A. Arnoldi, MAI
President

June 25, 2026
(Date)

(Signature)

Alexander Glassman, Esquire

(Date)