

Betsy Mak

MAI, AI-GRS, AI-RRS, M/WBE

Principal Owner of Five Boroughs Appraisal Group & Betsy Mak Appraisal Group, with Ten Licensed and Certified Appraisers

- Betsy has more than 35 years of experience in the real estate appraisal industry.
- She is a Member of Appraisal Institute (MAI), a commercial appraisal report reviewer (AI-GRS) and a residential appraisal report reviewer (AI-RRS). In addition, she founded Five Boroughs Appraisal Service, LLC (FBAS) and Betsy Mak Appraisal Group.
- She has clients throughout the New York City and Long Island areas with residential, commercial, industrial, mixed use, cooperatives, condominiums, vacant land, hotels, and multiplex real estate appraisal needs.
- Her clientele includes real estate buyers and owners, lawyers, accountants, attorneys, government agencies, banks, market regulators, and investors.
- She is an expert witness for New York Supreme Courts and the New York City Law Department for appraisal issues such as guardianship, litigation, and tax certiorari.
- Her other expertise includes business evaluations, partial interest discounts, and mass appraisals for development sites of over a thousand units.
- She has developed various real estate projects, including one- to four-family dwellings and office buildings.
- She is actively involved in the community as an executive board member of Flushing BID (Business Improvement District), Board member of Appraisal Institute Metro New York Chapter and as the Landuse Committee member of Community Board 7 where she involved with zoning changes and other new NYC regulations.
- She holds a NYC certificate for Minority Women Business Enterprise to quality for many city agency expert witness jobs.
- She holds a real estate broker's license for over 35 years with experience of selling a land for over \$80 million US dollars.
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Relevant Experience

HNA Publicly Traded Company

Evaluation of a million square feet office complex and over \$2 Billion US Dollars in mid-town NYC.

Duration: 1 Month Each in 2017, 2018, 2019, 2020

Globe Development (New York) Corp.

Principal Owner of a development company. Developed various real estate projects, including one- to four-family dwellings and office buildings. Very familiar with construction process and budgeting. Being in the Landuse Committee of Community Board 7 affords first-hand insight of any zoning changes and new regulatory policies which may affect the real estate market.

*Duration: Ongoing
Relationship (Since 2000)*

Wells Fargo Bank, and other Banks

A large number of valuations of mainly residential, Industrial, and commercial properties in the Metro New York area for financing purposes. Review appraisals for lenders' internal use. On appraisal list for Cathay Bank, Flushing Bank, Preferred Bank, Global Bank, Eastwest Bank, Amerasia Bank, Piermont Bank, and First Central Savings Bank.

*Duration: Ongoing
Relationship (since 2000)*

Supreme Court & New York City Law Department

Expert witness for New York Supreme Courts and the New York City Law Department for appraisal issues such as guardianship, litigation, bankruptcy and tax certiorari. Rebuttal appraisal reviews for litigation purpose.

*Duration: Ongoing
Relationship (since 2000)*

Ettinger Law Firm

A large number of valuations of mainly residential and commercial properties in metro New York area for estate and trust purposes. Partial interest discount evaluations for the real estate holding companies.

*Duration: Ongoing
Relationship (since 2020)*