



## DAVID G. WHITE, MS CED, CSM, EDFP, CCIM, CRE

David G. White is President of White + Burke Real Estate Investment Advisors, Inc., based in Burlington, Vermont. Founded in 1990, White + Burke provides consulting, brokerage and development services to the commercial and investment real estate community. Services include strategic planning, feasibility analysis, site assessments, acquisitions analysis, project management, land use permits (both local and state), fee development, commercial sales and leasing, and workouts of troubled properties.

Clients have included Fletcher Allen Health Care, IBM, Equinox Resort, Lowe's Home Centers, Onion River Coop, Hannaford Bros. Co., the City of Montpelier, Northfield Savings Bank, the University of Vermont, the Winooski Community Development Corporation and Champlain Oil Company.

Mr. White brings a valuable mix of public, private and non-profit experience to his work. He was previously Vice President of Vermont's largest commercial development company, Pomerleau Real Estate. Prior to that he was Director of the Montpelier Community Development Agency. In that position he was responsible for the city's efforts in affordable housing, economic development and community development, and was de facto city planner.

Earlier in his career, he was founding Executive Director of Montpelier, VT's former downtown development corporation, Montpelier on the Move. Under his leadership the organization created and implemented a comprehensive downtown strategy which included development activities (both public and private, including new business assistance, historic preservation, new construction projects, and infrastructure improvements), and promotion (including cooperative merchant promotions, festivals and other events).

White has a Master of Science degree in Community Economic Development (MS CED) from Southern New Hampshire University. In 1994 White received the prestigious Counselor of Real Estate (CRE) designation, the industry's most respected achievement for consulting professionals. He holds the CCIM designation awarded by the Commercial Investment Real Estate Institute. He holds the CSM designation (Certified Shopping Center Manager) awarded by the International Council of Shopping Centers and has also been certified by the National Development Council as an Economic Development Finance Professional (EDFP). He completed the National Main Street Center's comprehensive Training Program for Downtown Program Managers.

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# **DAVID G. WHITE, MS CED, EDFP, CSM, CCIM, CRE**

## **PROFESSIONAL EDUCATION**

### **I) Master Of Science in Community Economic Development (MS-CED)**

New Hampshire College (now Southern New Hampshire University), Manchester, NH

Attended 1983 - 1984, degree awarded, 1985

Thesis: A history and analysis of *City Center*, a mixed use, retail/office development project in downtown Montpelier, VT.

Classes:

- \* Community Economics
- \* Financing Community Economic Development
- \* Business Development
- \* Organizational Management
- \* Law and Economic Development
- \* Housing Development
- \* Financial Management
- \* Developing Worker Cooperatives

Seminars:

- \* Development Planning
- \* Intro to Computers
- \* Research & Survey Design
- \* Accounting for Non-Profits
- \* Financial Statement Analysis
- \* Grantsmanship
- \* Leveraging Community Development Money from Banks
- \* Land Use & Land Trusts
- \* Using Financial Analyst Calculator

### **II) Certified Commercial Investment Member (CCIM)**

Commercial Investment Real Estate Institute, an affiliate of the National Association of Realtors, Chicago, Illinois. Designation awarded 1998.

9/14/98-9/18/98; CCIM CI 301 Decision Analysis for Commercial Real Estate; Greensboro, NC

6/2/98-6/4/98; CCIM CI 201 Market Analysis for Commercial Investment Real Estate; Mount Laurel, NJ

10/31/97-11/5/97; CCIM CI 101 Financial Analysis for Commercial Investment Real Estate; Newburgh, NY

12/9/91-12/13/91; CCIM CI 100 (renamed CI 407) Advanced Techniques in Marketing and Leasing; Washington DC.

**III) Economic Development Finance Professional (EDFP)**  
National Development Council, Washington, DC

Classwork 1984-1986, Final Project and Certification 1987

12/8-12/12/86; ED 301- Venture Capital Financing, St. Louis, MO.

- \* Introduction to the Venture Capital Industry
- \* Structuring Forms of Equity
- \* Role of the Stock Market
- \* Exiting and Investment
- \* Mergers and Acquisitions
- \* Public Sector Equity Financing Programs

12/2/85-12/6/85; ED 300 - Advanced Financing Techniques, Baltimore, MD.

- \* Review of Real Estate Principals
- \* Structuring Competitive Offers
- \* Business Buyouts
- \* Public Sector Funding Resources
- \* Public Sector Syndications
- \* Equity Financing
- \* Negotiating and Structuring Problem Deals
- \* When to Walk from a Project

7/22/85-7/26/85; ED 201 - Financial Statement/Bank Credit Analysis, Baltimore, MD.

- \* The Credit Analysis Process
- \* The Balance Sheet Analysis
- \* The Profit and Loss Statement Analysis
- \* Cash Flow Analysis
- \* Projections: Forecasting Future Trends
- \* How to Make a Loan Presentation
- \* Statement Spreading and Ratio Analysis
- \* The Credit Decision

11/7/84-11/9/84; ED 202 - Real Estate Financing, Waterbury, VT

- \* Appraisals
- \* The Development Process
- \* Return on Investment
- \* Discounted Cash Flow Analysis
- \* Underwriting and Ratio Analysis
- \* Typical Finance Structures
- \* Taxes in Real Estate
- \* Limited Partnership Syndications

**IV) Certified Shopping Center Manager (CSM)**

International Council of Shopping Centers, New York, NY

Classwork 1988- 1990, Testing and Certification 1990

9/24/90-9/25/90; International Council of Shopping Centers, Fall Convention, Kansas City, Mo., workshops attended:

- \* Problem Center Workouts
- \* Leasing Plan for Neighborhood & Community Centers
- \* Retail Directions in the 90's

8/6/90-8/10/90; International Council of Shopping Centers, Management II Institute; Michigan State University, East Lansing, Michigan, seminars attended:

- \* Legal Concerns for Shopping Center Managers
- \* Operating Shopping Centers Effectively
- \* Understanding Leasing Strategies
- \* Advanced Market Research
- \* The Future of the Industry
- \* Marketing Small Centers
- \* Financial Planning
- \* Increasing Center Value through Teamwork
- \* Advanced Retailing
- \* Managing Small Centers
- \* Retailing in the 1990s

6/26/88-7/1/88; International Council of Shopping Centers, Management I Institute; Michigan State University, East Lansing, Michigan, seminars attended:

- \* The Shopping Center Manager: An Overview
- \* The Lease and Its Language
- \* Record keeping and Income Management
- \* Insurance and Risk Management
- \* Basic Maintenance Management
- \* Retailing for Shopping Center Managers
- \* Shopping Center Safety and Security
- \* How to Look at Your Retail Tenant's Store
- \* Marketing the Center

**V) Other Professional Education**

10/23/02; Renewal Community Commercial Revitalization Deduction, presented by the Burlington Community and Economic Development Office, Burlington, VT

9/25/02; Vermont Downtown Conference, seminars attended included: 1) New Tax Credits for Designated Downtowns, 2) Financing Strategies for Downtown Rehabilitation Projects, 3) Codes: What's New and What Works, presented by The Vermont Division for Historic Preservation, Burlington, VT

3/28/02; Cancellation City, presented by Around Vermont Real Estate Education Institute

3/14/02; Broker Issues & Marketing Strategies, presented by Around Vermont Real Estate Education Institute

9/18/01; Agency Law, presented by Around Vermont Real Estate Education Institute

3/7/00; Professional Conduct, presented by Around Vermont Real Estate Education Institute

11/7/99-11/10/99; The Counselors of Real Estate, Annual Convention, Orlando, Florida, seminars attended, included: 1) Taking Stock of Smart Growth, 2) Smart Growth Innovation for results, 3) Market Watch – Macroeconomic Trends Affecting Capital Markets and Real Estate, 4) The Business of Real Estate Counseling, 5) The E-Commerce Shockwave, 6) Disney Behind the Scenes.

4/12/99; 21<sup>st</sup> Century, Vermont: Partnering for Sustainable Development, presented by Vermont Agency of Human Services, Stowe, VT

11/2/98-11/3/98; The American Society of Real Estate Counselors, Annual Meeting, Newport Beach, CA, seminars included: 1) New Supply: Is It a Threat to the Markets?, 2) Counselors Collaborative Presentation - Project Report - the Irvine Company's University Center, 3) The Restructuring of the Real Estate Services Industry, 4) Global Economic Forces: Outlook & Investment Opportunities, 5) Commercial Mortgage-Backed Securities, Lemons or Lemonade?, 6) Municipal Impact Fees on Developers, How Necessary Are They?

5/27/98-5/30/98; The American Society of Real Estate Counselors, Mid-Year Meeting, Boston, MA, seminars included: 1) The Health Care Real Estate Revolution, 2) Competition, Consolidation & Change – The Future of Counseling, 3) Market Watch – Buying and Borrowing in Today's Economy, 4) Privatization in the Public Sector.

11/18/97; New Hampshire Brokers Continuing Education Seminar presented by Ripaldi School of Real Estate, Keene, NH

3/21/96; Real Estate and Hazardous Materials - Presented by Community College of Vermont, Holiday Inn, South Burlington, VT

11/14/95; New Hampshire Brokers Continuing Education Seminar presented by Ripaldi School of Real Estate, Keene, NH

5/5/95; VT Statewide Historic Preservation Conference: Preservation, Community & Growth in Vermont, presented by the Vermont Division for Historic Preservation, attended seminars on: 1) VT's History - Why is it Worth Preserving?, 2) Building Vital Communities: Historic Preservation & Economics - The Challenge, 3) Protecting Community Character: Advocating for "Good Growth" in Your Community

9/23/94; CRE Northeast Regional Conference - seminars: 1) Workouts...is the Solution Client-Specific?, 2) Hotel Feasibility, Supply, Demand and Income & Expense Forecasting., 3) Regional Markets Overview

3/23/94; Accessibility Seminar for Real Estate Professionals-presented by Leonard Duffy, AIA, Burlington, VT

3/22/94; The Main Street Approach-The Main Street Center of the National Trust for Historic Preservation, Pavilion Office Bldg, Montpelier, VT

11/6/93; New Hampshire Brokers Continuing Education Seminar presented by Workshops for Modern Real Estate, Keene, NH

4/1/93; Vermont Real Estate Brokers Course presented by The Brokers Institute. Marriot Residence Inn, Williston, VT.

10/13/92; Vermont Presidents Forum; The Entrepreneurship Institute. Champlain College, Burlington, VT.

9/13/91; Introduction to Co-Housing; Burlington Co-Housing Group, Champlain College, Burlington, VT.

7/19/91-7/21/91; Institute for Practicing Real Estate, White River Jct, VT. Workshop to prepare for NH brokers exam.

6/27/91; HUD 202 workshop, given by the US Dept of Housing and Urban Development, Concord, NH.

6/19/91-6/20/91; Lieutenant Governor's Conference on Affordable Housing, Sheraton Conference Center, Burlington, VT.

3/21/91; "Working with The RTC and Banks on OREO Properties"; New England Chapter of the Commercial Investment Real Estate Institute, Andover, MA.

2/22/91-2/23/91; Traffic Impact Analysis Workshop; Vermont Technical College, Center for Business and Industry.

5/18/90; "Changes in Law and Regulations as they Affect the Real Estate Industry"; presented by Vermont Association of Realtors, Ramada Inn, Williston Rd, So. Burlington.

3/1/90-3/2/90; "Effective Negotiating"; Karrass Seminars; Montreal, P.Q., Canada.

12/8/89; The Governor's Conference on Growth Centers, at Cortina Inn, seminars attended: 1) Growth Center Designation, 2) Fiscal Implications, 3) Design Issues, 4) Case Study: Hinesburg, VT.

11/3/89; The Governor's Conference on Design and The Built Environment; at the Statehouse; workshops: 1) Chaired workshop on "Profit with Good Design"; attended: 2) Regulatory Roundtable: How Can Our Regulatory Process Help Us to Achieve Good Design?; 3) Panelist for general session: "Where Can We Go From Here?"

10/30/89-11/1/89; Value Retail News Fall Convention; Atlanta, Georgia, workshops attended:

- \* Industry origins, evolution, norms and standards.
- \* Financing outlet and off-price shopping centers
- \* Leasing
- \* Shopping Center Management
- \* Value Retail Chain's site criteria

9/21/89; Annual Meeting of the Northern New England Council of the American Planning Association. At the Sugarbush Inn. Workshops include: Neo-Traditional Design & Planning.

6/29/87; National Association of Housing and Redevelopment Officials (NAHRO), Annual Meeting of New England Chapter, Lake Morey Inn. Various workshops on affordable housing.

6/16/87; Vermont Community Development Conference, VT Dept of Housing & Community Affairs, Lake Morey Inn. Various workshops.

1986; Business Incubators, Vermont Economic Development Dept.

1986; Managing for Excellence, Career Track Seminars

5/85; Industrial Reinvestment Strategies and Tax Consequences, The Community Development Training Service

1984; Vermont Business Finance Conference, (various workshops), The US Small Business Administration and Montpelier on the Move

4/23/83; Small Business Fair, (various workshops), sponsored by US Small Business Administration, Montpelier on the Move and VT National Bank

4/14/83-4/15/83; Downtown Retail Development, The US Dept of HUD and The International Council of Shopping Centers, held at the Washington Hilton Hotel, Washington, DC.

3/31/83; Financial Statement Analysis, Montpelier on the Move, Central VT Chamber of Commerce, US Small Business Administration, Montpelier City Hall, Montpelier, VT.

2/26/83; Finding Funds, (was also a panelist at this conference), The Green Mountain Consortium for the Arts, held at the Hopkins Center, Hanover, NH

11/9/82; VT Small Business Resource Exchange Conference, Small Business Development Center, Norwich University, US SBA, VT State C of C

10/27/82; Financing Alternatives for Infrastructure Improvements, VT Agency of Development & Community Affairs, Montpelier, VT.

9/9/82; Vermont Retail Association, Annual Meeting, Workshops: 1) Returns & Complaints, 2) Potomac Politics, 3) Advertising

6/29/82; Vermont Statehouse Conference on Small Business, VT Agency of Development & Community Affairs

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6/3/82; Negotiating and Packaging Development Proposals, The Community Development Training Service

4/12/82-4/13/82; Public/Private Partnerships: the Volunteer Connection, The New England Municipal Center

12/10/81; Development Financing Workshop, The Community Development Training Service, held at Cortina Inn

8/10/81-8/13/81; Training Program for Downtown Project Managers, The National Main Street Center, Waterbury, VT.

11/30/81-12/4/81; Fundraising For Non-Profits, The Grantsmanship Center, Waterbury, VT.

3/16/81-3/17/81; How To Fill Vacant Space Downtown, The Downtown Research and Development Center, NY, NY.