

cityofnovi.org

CITY of NOVI CITY COUNCIL

**Agenda Item 8
May 20, 2013**

SUBJECT: Approval to award two (2) year appraisal services contracts to Terzo Bologna Inc., Integra Realty Resources, and Fuller Appraisal Services to provide Property Appraisal and Related Services, for an estimated annual amount of \$135,000.

SUBMITTING DEPARTMENT: Assessing *(signature)*

CITY MANAGER APPROVAL: *(signature)*

EXPENDITURE REQUIRED	\$135,000 Estimated
AMOUNT BUDGETED	\$135,000 2013-2014 and \$135,000 2104-2015
APPROPRIATION REQUIRED	\$0
LINE ITEM NUMBER	101-209.00-816.900

BACKGROUND INFORMATION:

The City periodically requires professional property appraisals and expert testimony on commercial, industrial and residential properties that are being appealed to the Michigan Tax Tribunal.

A Request for Qualifications (RFQ) was posted in March 2013 on the MITN/Bidnet website and three (3) responses were received. All three responders are currently providing appraisal services to the City of Novi. The most recent RFQs were evaluated for their personnel qualifications and their expertise in the areas of commercial, industrial, residential, and personal property appraisals. The three firms listed above are in good standing and have assisted the Assessing Department in the resolution of many cases. Two one (1) year options will be available to the city at the end of two (2) year contract.

For each Michigan Tax Tribunal case requiring an appraisal, the firms will be reviewed for subject expertise and contacted for competitive quotes when appropriate. All quotes provided for appraisals will be lump sum for the complete appraisal. Typically, an appraisal will cost between \$5,000 and \$15,000 depending on property type and complexity. Additional fees may be incurred for expert witness testimony and opposing party appraisal review. Those fees will be based on hourly rates and fees quoted in the proposals.

RECOMMENDED ACTION: Approval to award the two (2) year contract to Terzo Bologna, Inc., Integra Realty Resources, and Fuller Appraisal Services, to provide Property Appraisal and related Services, for an estimated amount of \$135,000.

	1	2	Y	N
Mayor Gatt				
Mayor Pro Tem Staudt				
Council Member Casey				
Council Member Fischer				

	1	2	Y	N
Council Member Margolis				
Council Member Mutch				
Council Member Wrobel				

TERZO
Real Estate Counselors
and Appraisers

BOLOGNA INC.

M. Brad Beerbower, MAI
Raymond V. Bologna, MIA, CRE, FRICS
Kevin J. Hartman, MAI
Erick P. Landeen, MAI
Brenda D. Makarov, MAI
Susan P. Shipman, MAI
Frederick C. Terzo, MAI, CRE, FRICS

William L. Armstrong, MAI
Andrew J. Exline, MAI

March 25, 2013

City of Novi
Office of the City Clerk
45175 West Ten Mile Road
Novi, MI 48375

Re: City of Novi
Property Appraisal and Related Services RFQ

To Whom It May Concern:

Terzo & Bologna, Inc. is pleased to submit the following proposal outlining our firm's qualifications to provide appraisal and related services to the City of Novi in matters relative to property tax litigation. We have provided these services for the City of Novi on numerous occasions in the past and welcome the opportunity to continue.

Our proposal is intended to follow the specifications outlined in the RFQ. We have tried to be thorough but concise in our responses, but please feel free to contact me if you have any questions or need any additional information.

By signing below, we acknowledge that we have read the RFQ including the General Conditions and agree that we do or will comply with them upon receipt of notice of prequalification acceptance.

Sincerely,



Susan P. Shipman, MAI
Principal
for Terzo & Bologna, Inc.

38701 Seven Mile Road
Suite 140
Livonia, MI 48152

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OFFICES IN:
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Detroit, Michigan

Table of Contents

1.0 STATEMENT OF INTEREST	1
Contact Information.....	1
Brief Overview of the Firm	1
Official Capacity of Person Executing the Proposal	1
Overview of Approach to Litigation Matters	1
Professional Qualifications	4
Current Billing Rates	6
2.0 PROPERTY APPRAISAL SEGMENTS/CITY REQUIREMENTS.....	7
3.0 QUALIFICATIONS OF THE APPRAISERS	9
Raymond V. Bologna, MAI, CRE, FRICS	9
Susan P. Shipman, MAI	14
Brenda D. Makarov, MAI	17
Andrew J. Exline, MAI, SRA	20
David E. Gensley.....	21
Andrea M. Kujala.....	23
John M. Hackman	24

PROPOSAL TO PROVIDE PROPERTY APPRAISAL & RELATED SERVICES

1.0 STATEMENT OF INTEREST

Contact Information

Terzo & Bologna, Inc.
38701 West Seven Mile Road, Suite 140
Livonia, MI 48152
Phone: (734) 953-1050
Fax: (734) 953-2460
Website: www.terzo.com

Brief Overview of the Firm

Terzo & Bologna, Inc. is a real estate consulting group with offices in Indiana and Michigan that specializes in the analysis of commercial properties. Our appraisal and consulting experience extends to approximately 20 states, and includes assignments as far as Alabama and Alaska. Our focus is the Midwest, however, and so we regularly maintain licensure in Midwest states.

Terzo & Bologna has a well-established reputation and is recognized for its ability to resolve complex valuation issues in an objective and impartial manner. It is a Michigan Subchapter S corporation and has been in business providing real estate valuation and consulting services since 1989. The firm is financially sound and has a well-rounded team in place to provide high quality, timely services.

Official Capacity of Person Executing the Proposal

Susan P. Shipman is a partner in the firm and currently holds the corporate title of Vice President.

Overview of Approach to Litigation Matters

Court representation is serious business and a costly prospect. At Terzo & Bologna, Inc., we don't take that responsibility lightly. Our integrity, professionalism, and responsiveness to our Clients have been the cornerstones to our success and growing reputation in litigation consulting assignments.

Our approach to appraisal and consultative services in matters relative to property tax litigation is based on several goals.

- Understand the needs of the Client
- Understand the complexity of the assignment
- Provide the most cost effective services
- Meet deadlines
- Provide a product that withstands the rigors of scrutiny applied under the MTT process
- Provide the Client with quality, expert testimony, if needed, for the MTT process

Our integrity is ironclad because we provide impartial valuation opinions. Terzo & Bologna, Inc. has a well-established reputation as a believable and unbiased tax appeal consultant. That integrity comes through on the witness stand, enhancing the credibility of our expert testimony. Therefore, we typically suggest a multi-phase approach, the first of which is to research the conclusions we are likely to reach. This allows the Client time to rethink its position and options, if necessary, in the course of the litigation process.

Professionalism is the foundation of our product. Knowledge of valuation standards and the application of appropriate valuation techniques is certainly important, but the ability to apply them correctly in a well-crafted presentation that is convincing and understandable to the reader sets us apart. Our goal is to save the Client time and money by crafting a presentation that is powerful enough to outclass the opposition and pave the path to resolution before anyone even steps foot in the courtroom.

Responsiveness to our clients is evident in every phase of our participation in the consulting process. Our experts are available to assist and work with the Client and Counsel in helping them understand and present our position, as well as to act in an advisory capacity to help them understand the positions being promoted by opposing experts, and to provide any needed critique of those positions. When court appearance becomes unavoidable, our experts are available extended hours as needed to work with Counsel, or to prepare as needed for expert testimony. We will also expand the litigation team to include other members of our staff when necessary, to perform emergency research that may be needed as a result of issues arising during the court process.

The firm represents both owners and governmental bodies, although most work is for governmental units. The firm has represented about two dozen governmental entities and has been involved in many important cases or difficult projects, of which the following is but a sampling.

- Dow Chemical - Midland - Assignments included valuations of the animal testing laboratory, an administrative building and consulting for the chemical plant and corporate headquarters. Tribunal testimony was required.
- Bavarian Inn Restaurant, Frankenmuth - The valuation had to address the issue of one of the largest restaurants in the state in a tourist location and how the mixed use component of this structure that supported various enterprises (including wholesaling and retail) should be analyzed.
- Bavarian Inn, Frankenmuth - Only one of many hotels we have appraised. Issues relate to distinction between value in use and market value as well as addressing going concern issues and separating the value of intangibles from those of the real property.
- Bronner's Christmas Wonderland, Frankenmuth - The valuation had to address the issue of how to value the real property for one of the most distinctive retailers in the state in a tourist location and address use value versus market value. The analysis was complicated by the fact that the improvements supported various enterprises, including wholesaling and office, in addition to retail.
- Links of Novi, Novi - Only one of several golf courses and athletic facilities we have valued for tax appeals. Issues relate to distinguishing between value in use and market value as well as addressing going concern issues and separating the value of intangibles from those of the real property. Tribunal testimony was required.
- Freedom Village (Life Care Facility), Holland - A complicated analysis of a "continuum of care" facility in which occupants paid an endowment fee and monthly charges in exchange for life-long care. The case involved numerous issues, particularly analyzing the business model in order to justify the concluded value to the real property. Tribunal testimony was required.
- J.C. Penney, Twelve Oaks, Novi - One of a number of major anchors in regional malls that we have analyzed for tax appeals. Issues related to how sweetheart packages given to mall anchors, and mall operating agreements affect value.
- CMI/Hayes Lemmerz Foundry, Cadillac - A foundry that was still in use was valued. The issue involved analyzing how the underlying real property for a functioning facility should be valued when most foundry sales involved properties that are no longer operative and are purchased for adaptive reuse or demolition.
- Riverside Hospital, Trenton - The issue involved multiple market analyses to determine what the highest and best use of a shuttered hospital facility located on the Detroit River should be.

Professional Qualifications

Well-educated and experienced professionals form the backbone of the firm. Professional affiliations held by individual members of the staff include:

- Appraisal Institute
- Counselors of Real Estate
- American Institute of Certified Planners
- Royal Institute of Chartered Surveyors

The specific professional qualifications of each person related to tax appeals are presented for your consideration in a later section of this report.

While there are several staff members included in our proposal, please understand that any appraisal or consulting work completed by Terzo & Bologna, Inc. for the City of Novi would be under the primary authorship and guidance of an MAI appraiser – either Raymond V. Bologna, Susan P. Shipman, Brenda D. Makarov, or Andrew J. Exline, depending on the specific property type. Others named below may provide professional assistance to one of the MAI appraisers but would not be a primary author or expert witness.

Raymond V. Bologna, MAI, CRE, FRICS
Certified General Appraiser, State of Michigan
License #1201000230, expires July 31, 2013

Mr. Bologna is a founder of the firm. In addition to holding the MAI designation awarded by the Appraisal Institute, Mr. Bologna carries the CRE designation awarded by the Counselors of Real Estate. The CRE designation is an invitation-only award.

Mr. Bologna's experience in terms of property types is exhaustive, including all the "traditional" investment property types such as office, retail, industrial, and multi-family residential, but a significant concentration of his background has also been spent on several more "specialized" property types including seniors housing (assisted living and nursing homes), corporate headquarters, hotels, car washes, sports facilities (e.g. ice rinks), golf courses, and hospitals.

Susan P. Shipman, MAI
Certified General Appraiser, State of Michigan
License #1201003814, expires July 31, 2013

Ms. Shipman is a partner in the firm. She served on the Board of Directors of the Great Lakes Chapter of the Appraisal Institute for many years, culminating with being elected President in 2007. She is also active in the Detroit Chapter of Commercial Real Estate Women and served on its Board as Treasurer in 2009-2010.

Her experience is broad as well including all the "traditional property types named above, with a particular emphasis on industrial and office, but also including more specialized property types such as self-storage facilities, manufactured housing communities, senior housing, and automobile dealerships.

Brenda D. Makarov, MAI
Certified General Appraiser, State of Michigan
License #1201003948, expires July 31, 2013

Ms. Makarov is a partner in the firm. She is one of the original authors of the firm's annual "Detroit Market Apartment Study". Her specialization in multi-family properties covers the gamut of property types including conventional suburban apartments, low-income housing tax credit projects and other forms of subsidized rental housing, independent living facilities, and urban mid-rise and high-rise development.

Andrew J. Exline, MAI, SRA
Certified General Appraiser, State of Michigan
License #1201008315, expires July 31, 2013

Mr. Exline has been with the firm for eight years and a significant contributor to the "Detroit Market Apartment Study" for many of those. He served as the primary author for the last two years. He too specializes in multi-family properties.

Current Billing Rates

The "Consulting Rates" shown below apply to all consulting, testimony and trial preparation services. Reasonable travel and out-of-pocket expenses will also be charged (automobile mileage will be charged at the then-current IRS-sanctioned rate).

<u>Professional Staff</u>	<u>Consulting Rates</u>
MAI Appraiser	\$250.00 per hour
Senior Appraiser	\$175.00 per hour
Appraiser	\$125.00 per hour
Appraiser Associate	\$100.00 per hour
Research Associate	\$ 75.00 per hour
Administrative Staff	\$ 50.00 per hour

For appraisal work, it is our practice to establish a fixed fee for each assignment once the scope of the work has been determined but prior to commencement of the assignment.

For appraisal work engaged but cancelled prior to completion, the fees will be based on the actual hours incurred at a 20% discount off the following rates, plus reasonable out-of-pocket expenses. These rates are referred to below as the "Appraisal Rates".

<u>Professional Staff</u>	<u>Appraisal Rates</u>
MAI Appraiser	\$200.00 per hour
Senior Appraiser	\$140.00 per hour
Appraiser	\$100.00 per hour
Appraiser Associate	\$ 80.00 per hour
Research Associate	\$ 60.00 per hour
Administrative Staff	\$ 40.00 per hour

These prices have been arrived at independently without consultation, communication, or agreement, for the purposes of restricting competition, as to any matter relating to such process with any other offerer or with any other competitor. Moreover, no attempt has been made or will be made by Terzo & Bologna, Inc. to induce any other person or firm to submit or not submit a proposal for the purpose of restricting competition.

Susan P. Shipman, MAI, Brenda D. Makarov, MAI, and Raymond V. Bologna, MAI are the persons in the firm responsible for the decision as to prices being offered and we have not participated and will not participate in any action contrary to the above.

2.0 PROPERTY APPRAISAL SEGMENTS/CITY REQUIREMENTS

The professional qualifications presented hereinafter cite examples of the property types named below. We are competent with all these property types with experience appraising for various uses and clients ranging from financing, condemnation, litigation, asset management, and accounting/estate purposes.

<u>Tasks/Type Appraisal</u>	<u>Residential</u>	<u>Industrial</u>	<u>Personal Property</u>	<u>Commercial</u>	<u>Specialty</u>
Review Appraisal	(1)	(2)	(3)	(4)	(5)
Appraisal	(1)	(2)	(3)	(4)	(5)
Court Prep & Testimony	(1)	(2)	(3)	(4)	(5)
Consultation Services	(1)	(2)	(3)	(4)	(5)

Footnotes:

- (1) Residential includes apartments, condominium projects, single-family subdivisions or site condominiums, and senior housing. Terzo & Bologna publishes an annual "Detroit Apartment Market Study" and likely appraises more multi-family properties than any other appraisal firm in Metro Detroit. By way of example, T&B has averaged 100 appraisal and/or consulting assignments per year on multi-family properties alone over the last five years. We do not value single-family residences unless they are high-end properties or a component of a larger valuation problem -- e.g., a subdivision or site condominium or a large tract of residential development land.
- (2) The industrial experience of Terzo & Bologna Inc. runs the gamut from smaller, owner-occupied facilities to large manufacturing facilities such as the closed General Motors Plant in Marysville, Michigan and the Worthington Specialty Steel Plant in 2009. Flex buildings are also included in our list of property types, ranging from smaller owner-occupied facilities to large multi-tenant investment properties. As to specific experience, T&B has averaged about 90 appraisal and/or consulting assignments per year over the last five years.
- (3) Generally, we are not personal property appraisers--meaning, we would not complete an assignment where personal property is the primary component of value. However, in the case of properties where a going-concern value is the starting point for determining true cash value, we will provide an allocation of the going-concern value to the personal property.
- (4) The term "commercial" covers a broad range of property types with which we are experienced. Examples are summarized below:

Retail	Power centers, shopping centers, department stores, strip centers, big-box retail, restaurants, freestanding retail (T&B has completed an average of 75 retail assignments per year over the last five years.)
Multi-Family	Conventional and subsidized apartments, condominiums, independent living Corporate headquarters, CBD and suburban multi-tenant properties (T&B has completed an average of 70 properties per year on average over the last five years.)
Office	Automobile dealerships, car washes (T&B has valued at least five per year over the last five years.)
Other	
- (5) Specialty: Self-storage, manufactured housing communities, hotels, senior housing (assisted living and nursing homes), hospitals (T&B has averaged 50 appraisals of specialty properties per year since 2008.)

3.0 QUALIFICATIONS OF THE APPRAISERS

Raymond V. Bologna, MAI, CRE, FRICS

Raymond V. Bologna, a principal of Terzo & Bologna, Inc., represents clients locally and nationally. He has been an active real estate investor since 1977, during which time he has also been active in brokerage, property management, and the structuring of real estate partnerships for investment property. The emphasis of his work since 1983 has been on real estate counseling. As a founding principal of Terzo & Bologna Inc., he has served in a supervisory capacity for the Michigan offices since 1989.

A seasoned real estate investor weathering three recessions, Bologna has a hands-on awareness of the risks and benefits of real estate ownership. Being well versed in the inner workings of the marketplace, he is often called upon by clients when an assignment has unique complexities or when a detailed study of market supply and demand is required. His market study expertise has covered the broad spectrum of real estate products from typical hotel, office, retail, apartment, industrial, and residential land development projects, to more unique and specialized analyses like sports arenas, golf courses, museums, and health care properties. In 1998, he founded the "Detroit Apartment Market Study", an annual T&B publication that offers a comprehensive overview of the Southeast Michigan apartment market.

Bologna's client base includes many national owners and real estate entities as well as local ones. His assignments have encompassed a broad range of real estate products including many investment grade properties, and he has been retained for counseling and valuation services in 12 states. Because of his ability to understand and interpret real estate issues, Bologna is often retained as an expert witness for general litigation assignments, tax-appeals, and condemnation. Because he approaches all assignments from a fair and unbiased perspective, his clients have included plaintiffs and defendants, and private and public sectors. He has been qualified as an expert witness for U.S. Bankruptcy Court, the Michigan Tax Tribunal, U.S. District Court, and Wayne County Circuit Court.

He graduated from the honors program of the University of Detroit with a bachelor's degree in liberal arts. Postgraduate education has been primarily in real estate. Professional affiliations include National Association of Realtors (designated GRI), the Appraisal Institute (designated MAI) the Counselors of Real Estate (designated CRE), and fellowship in the Royal Institution of Chartered Surveyors (designated FRICS). He has also received a Certificate of Completion for the Valuation of Conservation Easements certificate program, April 2012, as offered by the American Society of Appraisers, the American Society of Farm Managers and Rural Appraisers and the Appraisal Institute and endorsed by the Land Trust Alliance.

On a professional level, he is on the valuation committee of the Counselors of Real Estate and has served on the valuation committee of the National Council of Real Estate Investment Fiduciaries (NCREIF). As a member of the Appraisal Institute, he taught capitalization theory, served as General Guidance Chair, has participated both on a local and national level in peer review committees, and has served nationally as a reviewer-screener. He has also been a guest lecturer at Freddie Mac, NCREIF, the University of Michigan, Trammel Crow, and the Michigan Association of Public Accountants.

Bologna is currently licensed as a certified general appraiser in Michigan (#1201000230) and as an associate real estate broker (#6502338338).

EXPERT WITNESS TESTIMONY

Michigan Tax Tribunal

Conlin House Ann Arbor	Client: Owner	1985
Old Kent Bank Cadillac	Judge Norm Shinkle Client: City of Cadillac	1993
Freedom Village Holland	Judge Peter M. Kopke Client: City of Holland	1994
Links of Novi (Novi Golf Associates) Novi	Judge Thomas E. Straatsma, Jr. Client: City of Novi	2000
Dow Chemical Ashman Center Midland	Judge Thomas J. Hughes Client: City of Midland	2002-2003
Lake in the Woods Ypsilanti Twp.	Judge Victoria Enyart Client: Ypsilanti Township	2004
Pontiac Country Club Waterford Twp.	Judge Patricia Halm Client: Waterford Township	2008
DMC Novi	Judge Kimbal R. Smith, III Client: City of Novi	2009
Jackson National Life HQ Lansing	Judge Victoria L. Engart Client: City of Lansing	2009-2010
Target Novi	Judge Kimbal R. Smith, III Client: City of Novi	2010
Big Boy Novi	Judge Steven Lasher Client: City of Novi	2011
Lochmoor Club Grosse Pointe	Judge Steven Lasher Client: City of Grosse Pointe Woods	2013

APPRAISALS FOR TAX APPEALS

<u>Tax Appeals</u>	<u>Location (Client)¹</u>	<u>Year(s)</u>
Anderson Apartments	Ypsilanti Township (Owner)	1988
Riverside Office	City of Southfield (Owner)	1990
Industrial Complex	City of Rockwood	1990
Historic Office	City of Ann Arbor (Owner)	1990
Equestrian Farm	Scio Township (Owner)	1990
Boulevard Plaza Shopping Center	City of Ann Arbor	1990
Willowtree Apartments	City of Ann Arbor	1990
Broadway Hill Apartments	City of Ann Arbor	1990
Sears Briarwood Mall	City of Ann Arbor	1990
Land Preservation Easement	Scio Township (Owner)	1990
Turner Office	City of Ann Arbor (Owner)	1991
Golfview Manor Apartments	Ypsilanti Township	1991
Bryn Mawr Apartments	Ypsilanti Township	1991
Sears Lakeside Mall	City of Sterling Heights	1991
Bank Properties	Ypsilanti Township	1992
Schooner Cove Apartments	Ypsilanti Township	1992
Roundtree Apartments	Ypsilanti Township	1992
Harbor Cove Apartments	Ypsilanti Township	1992
Development Land - Nixon	City of Ann Arbor (Owner)	1992
Meadowlanes Apartments	City of Holland	1992-1993
Lake in the Woods Apartments	Ypsilanti Township	1993
Burns Property	City of Cadillac	1993
Sundstron Property	City of Cadillac	1993
Charlevoix Club	Cascade Township (Owner)	1993
Four Wynns Industrial	City of Cadillac	1993
Stonegate Apartments	Holland - City	1994
Hampton Inn	City of Holland	1994
Ionia Bank	City of Ionia	1994-1995
Canton Forest Condos	Canton Township (Owner)	1995
Washtenaw Country Club	Ypsilanti Township	1997-1998
Standard Federal Headquarters	City of Troy	1998
Van Thomme's Greenhouse	New Baltimore (Owner)	1999-2000
Main Street Village Apartments	City of Novi	1999
CMI/Hayes Lemmerz (Foundry)	City of Cadillac	2000-2004
Indian Trails Manufactured Housing	Burtchville Township	2000
Dow Chemical	City of Midland	2001-2002
J.C. Penney Briarwood Mall	City of Ann Arbor	2001
J.C. Penney Twelve Oaks Mall	City of Novi	2002-2004
Waltonwood (ALF)	City of Novi	2002
Vincenti Drive Industrial	City of Novi	2002
Beechwalk Apartments	City of Novi	2002
Novi Drugs	City of Novi	2002
Lake in the Woods Apartments	Ypsilanti Township	2002-2004

¹ Property Location and Client are the same unless specifically noted otherwise.

<u>Tax Appeals (Continued...)</u>	<u>Location (Client¹)</u>	<u>Year(s)</u>
Filer City Station (Electric Plant)	Filer Township (Owner)	2002
Residence	Caseville Township (Owner)	2002
Residence	Edenville (Owner)	2002
Residence	Sylvan Township (Owner)	2002
Twin Lakes Golf and Swim Club	Oakland Township	2003
Henry Ford Health Systems Riverside Hospital	City of Trenton (Owner)	2003-2005
Washington St. Historic Office	City of Ann Arbor (Owner)	2003
Dow Chemical	City of Midland 2004-2005	
Pendleton Park Apartments	Lyon Township (County)	2004-2005
TCF Bank	City of Ann Arbor (Owner)	2004
Sears Genesee Valley Center	Flint Township	2004
Bronner's Christmas Wonderland	City of Frankenmuth	2004-2005
Von Maur - Laurel Park Place	City of Livonia	2004
Green-Eight Shopping Center	Oak Park - City	2004
The Glens Apartments	Genoa Twp. - Twp.	2004-2006
Westbury Apartments	Genoa Twp. - Twp.	2005
Westbury Apartments	Genoa Twp. - Twp.	2007-2008
Bavarian Inn Hotel	Frankenmuth - City	2005-2006
Lifetime Fitness	Novi - City	2004-2006
Sears	Flint Twp. - Twp.	2005
Bavarian Inn Restaurant	Frankenmuth - City	2006
Big Buck Brewery	Auburn Hills - City	2006-2007
Pontiac Country Club	Waterford Twp. - Twp.	2006-2008
Lazer Skate	Algoma Twp. - Owner	2006
Residence @ TPC Prestwick Ct.	Dearborn. - City	2006
Delphi Automotive	Burton - City	2006-2007
Grand Court (ALF) West Oak Assoc.	Novi - City	2006
Banquet Hall	Genoa Twp. - Twp.	2007
Ali Drive Office	Grand Blanc Twp. - Twp.	2007
Filer City Station (co-gen plant)	Filer Twp. - Owner	2007
Borg Warner	Auburn Hills - City	2007
Ann Arbor News Printing Plant	Pittsfield Twp. - Twp.	2007
DMC Office	Novi - City	2007-2009
Lakeview Apts/Condos	Kalamazoo Twp. - Owner	2008
Lakeview Condos/ Apts	Kalamazoo Twp. - Owner	2009
Brownstones Apts.	Novi - City	2008
Main St. Village Apts.	Novi - City	2008
Costco	Livonia - City	2008
Lion's Gate	Davison Twp. - Twp.	2008
ABB Robotics	Auburn Hills - City	2009
Beachwalk Apts.	Novi - City	2009
1007 W. Ann Arbor Trail	Plymouth - Owner	2009
Springwells Apts.	Dearborn - City	2009

¹ Property Location and Client are the same unless specifically noted otherwise.

<u>Tax Appeals (Continued...)</u>	<u>Location (Client¹)</u>	<u>Year(s)</u>
Genesee Gardens	Flint Twp. - Twp.	2009
Drury Inn & Suites	Frankenmuth - City	2009-2011
Worthington Steel	Summit Twp. - Owner	2009
Orchard Place	Farmington - Owner	2009
Tailor Welded Blanks, Inc.	Frenchtown Twp. - Owner	2009
Westbury Shops	Genoa Twp. - Township	2010
Orchard Lake Road Retail	Farmington Hills - Owner	2010-2011
Singapore Dunes	Saugatuck - Owner	2010
River Oaks Apartments	Rochester Hills - City & Owner	2010
River Place Marketplace	Frankenmuth - City	2010
Links of Novi	Novi - City	2011
Zehnders & Splash Village	Frankenmuth - City	2011
Chicago Club Residential Dev.	Charlevoix - Owner	2011-2013
Sheraton Hotel	Novi - City	2011
St. John Hospital MOB	Detroit - Owner	2011-current
REIT Management Portfolio	Dearborn - City	2011
ZF Marysville	Marysville - City	2011-2012
Magna/Wilshire	Troy - Owner	2012
Evergreen Health	Southfield	2012
Drury Inn	Frankenmuth	2012
AAA Auto Club	Dearborn - City	2012

¹ Property Location and Client are the same unless specifically noted otherwise.

Susan P. Shipman, MAI

Susan P. Shipman is a principal in the firm and a Vice President. She has been active in the real estate industry for 25 years. Prior to joining Terzo & Bologna, Shipman was the owner and principal appraiser of Shipman & Associates, Director in the Real Estate Valuation & Advisory Services Group at Stout Risius Ross, and Director of Finance & Administration for Hobbs + Black Architects. She has also worked with the regional appraisal firms Oetzel Hanton & Williams and the Gerald Alcock Company. All the while, Ms. Shipman has been active as a partner in various real estate development and investment projects.

Ms. Shipman has been licensed in the state of Michigan as a certified general appraiser for 15 years and has earned the right to use the MAI designation awarded by the Appraisal Institute. Her involvement with the Appraisal Institute has been significant, including several years of service on various committees and the Board of Directors of the Great Lakes Chapter, serving as the Chapter President in 2007. She is also an alumnus of the Appraisal Institute's Leadership Development & Advisory Council.

Ms. Shipman's professional experience encompasses a variety of commercial, residential and industrial engagements for numerous purposes including financing, estate and gift taxation, divorce proceedings, ad valorem taxation, condemnation, general litigation, financial reporting, purchase and sale advice, and insurance placement. She also has considerable experience in feasibility and market studies, which led naturally into a specialization in the appraisal of proposed construction projects.

Ms. Shipman is qualified to appraise a wide range of property types including apartments, office, senior housing, industrial, residential development, manufactured housing communities, retail and self-storage. Her assignments have involved properties ranging in value from \$50,000 to \$120 million.

EDUCATION

- Masters of Business Administration (MBA), University of Michigan, Ann Arbor, Michigan
- Bachelor of Fine Arts (BFA), Florida Atlantic University, Boca Raton, Florida

PROFESSIONAL AFFILIATIONS

- CREW-Detroit, Board of Directors 2009-2010, Treasurer
- Inforum, Executive Member 2007-2009
- Appraisal Institute, President, Board of Directors of the Great Lakes Chapter, 2007
- Appraisal Institute, Board of Directors of the Great Lakes Chapter, 2002-2008
- Appraisal Institute, Regional Representative, 2006-2008
- Appraisal Institute, Leadership Development & Advisory Council, 1999-2000, 2006

PUBLICATIONS

- "The Cost of Risk", The SRR Journal, Fall 2008
- "The Property Insurance Seesaw – The Importance of Accurate Values", The SRR Journal, Fall 2007

SPEECHES & PRESENTATIONS:

- "Valuation Practice for Purchase Price Allocation Versus Property Tax Assessment", presented at the Institute for Professionals in Taxation (IPT) Property Tax Symposium, Denver, Colorado, November 2008
- "The Difference Between Business Valuation and Real Estate Valuation", presented at the International Right-of-Way Association – Chapter 7 2008 Fall Conference, Traverse City, Michigan, September 2008
- "Changes in Value in Residential Developments", presented at the Turnover Management Association (TMA) Real Estate Developer Conference, Detroit, Michigan, March 2008
- "Valuation Principles and Procedures", guest lecturer at The University of Michigan Business School, March 2007

EXPERT WITNESS - TESTIMONY/DEPOSITION EXPERIENCE

- Kohl's Inc. vs. Frenchtown Charter Township, Michigan Tax Tribunal, December 2012 (Client: Frenchtown Charter Township)
- Derenzo v. Derenzo, Ottawa County Circuit Court, March 2011 (Client: Mary Jo Derenzo)
- Pittsfield Investors and Joe Bloch v. Pittsfield Charter Township, Washtenaw County Circuit Court, August 2010 (Client: Pittsfield Charter Township)
- Wanko Industrial Center, LLC v. Steven and Diane Lamanen, Livingston County Circuit Court, August 2010 (Client: Wanko Industrial Center)
- City of Grosse Pointe Woods vs. City of St. Clair Shores, Michigan Tax Tribunal, August 2009 (Client: City of St. Clair Shores)
- New Michigan, LP v. City of Norton Shores, Michigan Tax Tribunal, June 2009 (Client: Property Owner)
- New Michigan, LP v. City of Roosevelt Park, Michigan Tax Tribunal, June 2009 (Client: Property Owner)
- Edgewood Villas Housing Dividend Limited Partnership, Federal Bankruptcy Court – Western District, Grand Rapids, Michigan, 2009
- International Transmission Company v. Sarin, et al, Livingston County Circuit Court, Michigan, 2009
- Henderson, Traci v. Henderson, Harper, Oakland County Circuit Court, Michigan, 2008
- Made in Detroit, Inc. v. The United States, United States Court of Federal Claims, Detroit, Michigan, 2008
- Lincorp Holdings, Inc. v. First Associates, LLC, Washtenaw County Circuit Court, Michigan, 2002

- Michigan Department of Transportation v. Iafrate, Oakland County Circuit Court, Michigan, circa 1990

EXPERT COUNSELING - APPRAISALS FOR TAX APPEAL:

Property	Location (Client¹)	Year(s)
AT&T Office Buildings	Cities of Detroit, Midland, Flint, Saginaw, Pontiac, Lansing (Owner)	2007
Gordon Food Service Cold Storage	City of Wyoming (Owner)	2007
Cinnamon Pointe Apartments	Canton Township (Owner)	2008
George Pointe Woods Public Park	City of St. Clair Shores	2009
The Heatherwood Independent Living	City of Southfield (Owner)	2009-2010
Bloomfield Office Center	City of Bloomfield Hills (Owner)	2010
Quality Inn & Suites	Pittsfield Township (Owner)	2010-2011
Walnut Grove Apartments	City of Fenton (Owner)	2011
Coach House Apartments	City of Southfield (Owner)	2011
Industrial Facility	City of Livonia (Owner)	2011
Kohl's Store	Frenchtown Township	2012
Orodex Industrial Facility	City of Novi	2012
Madison Park Estates Apartments	Mt. Morris Township (Owner)	2012
Hakes Corporate Office Building	City of Norton Shores (Owner)	2012
Meijer Store	City of Livonia	2012
Rogers Plaza Town Center	City of Wyoming (Owner)	2012
Wynwood Assisted Living Facility	Meridian Township (Owner)	2012
Michigan Caterpillar West HQ	Byron Township (Owner)	2012
Michigan Caterpillar Facility	Shelby Township (Owner)	2012
Plymouth Apartments	City of Plymouth (Owner)	2012
Swedish Industrial Facility	City of Novi	2012
Soave Office Condominiums	City of Novi	2012
Branncraft Office Headquarters	City of Novi	2013

¹ Property Location and client are the same unless specifically indicated otherwise.

Brenda D. Makarov, MAI

Brenda D. Makarov is a principal and Vice President of Terzo & Bologna, Inc. She represents clients both locally and nationally, and has provided real estate appraisal and consulting services since 1993.

Ms. Makarov is experienced in the valuation of a wide array of commercial product types. She is highly regarded, however, for her expertise in multi-family housing. She heads the multi-family division of Terzo & Bologna, Inc. and has provided both counseling and appraisal services for clients in this sector. Her many years of experience have provided exposure to every imaginable arena of this sector, from existing and proposed market-rate housing to subsidized HUD and LIHTC properties. This background makes her uniquely qualified to handle multi-family analyses in all forms whether Fannie Mae, Freddie Mac, institutional or traditional reporting methods are required. She has served local, national, institutional, and governmental clients. Although her coverage area has been Midwest-oriented, she is available for assignments throughout the U.S. as may be required by client-driven needs.

In addition to real property valuation, Ms. Makarov is regularly retained for her expertise in performing multi-family market studies and feasibility analyses, or to serve in an expert witness capacity for litigation, condemnation or tax appeals. She has provided client counseling to assist in determining property rent potential, and has assisted developers with strategies to maximize development schemes and unit mix. Ms. Makarov is also skilled with performing HUD Market Studies and Rent Comparability Studies.

One of her major achievements in recent years has been the development of the *Terzo & Bologna, Inc. Detroit Apartment Market Report*. This comprehensive annual research document details the latest apartment trends in southeast Michigan and is used by subscribers locally and across the country as a barometer for multi-family information and decision-making.

She graduated from the University of Michigan with a Bachelor of Arts degree. Her professional affiliations include the Appraisal Institute, from which she holds the MAI designation. Brenda Makarov is licensed as a Certified General Real Estate Appraiser in Michigan (#1201003948), Ohio (#2009002378), and Alabama (G00933).

EXPERT WITNESS TESTIMONY

<u>Bankruptcy Court</u>	<u>Property Location (Client⁵)</u>	<u>Year(s)</u>
Awrey Bakery	Livonia (Comerica Bank)	2005

<u>Michigan Tax Tribunal</u>	<u>Property Location (Client¹)</u>	<u>Year(s)</u>
Lake in the Woods Apts.	Ypsilanti Township	2002-2004
Fairways at Woodfield	Grand Blanc Township	2009-2010

RETAINED AS EXPERT COUNSEL

<u>Eminent Domain</u>	<u>Property Location (Client¹)</u>	<u>Year(s)</u>
Utica Road/M-59 Expansion	MDOT	1990-1993
Milford Road/I-96 Interchange	MDOT	1992-1998
Detroit Stadiums Project	Wayne County	1996-1997
Big Beaver Road Expansion	City of Troy	1998-2000

<u>Tax Appeals</u>	<u>Property Location (Client¹)</u>	<u>Year(s)</u>
Lake in the Woods Apts.	Ypsilanti Township	2002-2004
Westbrook Apartments	Northfield Township	2003
Fairways at Woodfield	Grand Blanc Township	2007-2008
J Apartment Complexes	Van Buren Township	2007
South Pointe Apartments	City of Southgate	2008
Towers of Southfield	Southfield (County Corners)	2008-2009
Perry Place	City of Grand Blanc	2011
Brownstones Apartments	City of Novi	2012
Westgate IV Apartments	City of Novi	2012
Woodland Glen Apartments	City of Novi	2012
Shorebrook Apartments	City of Novi	2012
Main Street Village	City of Novi	2012
Saddle Creek Apartments	City of Novi	2012
River Oaks West	City of Novi	2012
Highline Club Apartments	City of Novi	2012
Westland Townhomes	City of Novi	2012
Tree Top Meadows Apartments	City of Novi	2012
Mapletree Apartments	Southfield (Tricent RE Advisors)	2013

⁵ Property Location and client are the same unless specifically indicated otherwise.

<u>Foreclosure</u>	<u>Property Location (Client)⁶</u>	<u>Year(s)</u>
Floral Ave. Apartments	City of Mt. Clemens (Freddie Mac)	1999
Airport Merriman Apts.	City of Romulus (Freddie Mac)	1999
Bancroft Court Apartments	City of Toledo, OH (Freddie Mac)	2001
The Lexington	City of Southfield (Fannie Mae)	2003
Emerald Apartments	Traverse City (Bank One)	2003
Winston Place Apartments	City of Detroit (KeyBank)	2004
Country Meadows	DeWitt Township (Fannie Mae)	2006
Centerpoint Corporate Center	City of Pontiac (Capmark Finance)	2007
River Oaks Apartments	City of Saline (Capmark Finance)	2007
Auburn Village Townhomes	City of Pontiac (Fannie Mae)	2007-2010
Wynd Tree Apartments	City of Battle Creek (Fannie Mae)	2007
Crown Chase Apartments	City of Battle Creek (Fannie Mae)	2007
Lake in the Woods Apartments	Ypsilanti Township (Capmark Finance)	2008
Woodland Lakes Apartments	Delhi Township (KeyBank)	2008
Arbor Creek Apartments	City of Flint (Fannie Mae)	2008
Edgewood Village Apartments	City of Lansing (PNC Bank)	2008
Pendleton Park	City of South Lyon (National City Bank)	2009
Ridgewood Apartments	City of Ypsilanti (Fannie Mae)	2009-2011
Pointe West	City of Westland (Freddie Mac)	2009
Willow Creek	City of Westland (Fannie Mae)	2009-2011
Heritage Glen	City of Taylor (Fannie Mae)	2009-2011
Westminster	City of Taylor (Fannie Mae)	2009-2011
Mapletree Apartments	City of Southfield (Fannie Mae)	2010
Lakepointe Apartments	City of Ypsilanti (Freddie Mac)	2011
Trafalgar Square	City of Westland (Freddie Mac)	2011
Richmond Park	City of Cleveland, OH (Fannie Mae)	2011
Enclave at Mountain Brooke	City of Birmingham, AL (Fannie Mae)	2011-2012
Autumn Trace Apartments	City of Pascagoula, MS (Fannie Mae)	2011
St. Johns Apartments	City of Lincoln Park (Fannie Mae)	2012
Park Forest Apartments	City of Dearborn Heights (Freddie Mac)	2013

⁶ Property Location and client are the same unless specifically indicated otherwise.

Andrew J. Exline, MAI, SRA

Andrew J. Exline is a senior appraiser with Terzo & Bologna, Inc. and has been with the firm since 2006. Mr. Exline has been awarded the Appraisal Institute’s MAI and SRA designations, both highly respected in the real estate valuation industry, highlighting Exline’s knowledge and experience as well as commitment to professionalism and ethical standards.

His real estate appraisal experience dates from 2000 with professional work encompassing market research, analysis, and appraisal assignments for vacant land, one to four family residential, apartments, subdivision and condominium development and conversion, retail, restaurant, office, industrial, general commercial, and special use properties. Exline’s background and experience with the residential segment of real estate has culminated into his current specialization with multiple-family residential property. Moreover, he frequently performs analyses, both appraisal and consulting, for HUD under the 223(f) and 221(d)(4) programs.

He is a graduate of the University of Michigan – Dearborn, and has earned a Bachelor of Business Administration with a concentration in finance. Prior to working with Terzo & Bologna, Inc., he operated his own appraisal company in Metropolitan Detroit completing assignments on one to four family properties and vacant land for lending, foreclosure, review, estate planning, and divorce purposes. Simultaneously, Exline worked as an independent fee appraiser in Southeast Michigan for assignments involving retail, office, industrial, subdivision and condominium development and conversion, and special use properties.

Andrew J. Exline is licensed as a Certified General Real Estate Appraiser in Michigan, license number 1201008315.

EXPERT COUNSELING

Tax Appeal Appraisals	Property Location (Client¹)	Year(s)
Comerica Bank Data Center	City of Livonia	2012
Fairfield Apartments	Fenton (Dietz Holdings)	2012
Maple Tree Apartments	Southfield (Trimont RE Holdings)	2013

¹ Property Location and client are the same unless specifically indicated otherwise.

David E. Gensley

David Gensley is an associate of Terzo & Bologna, Inc. and has been with this firm since January 2000.

With a real estate career spanning five decades, Gensley has a breadth of knowledge that can only be gained by being a direct observer of changing markets. He brings unique insight into each assignment by virtue of his broad background. Having worked since 1975 in both the public and private sectors, as well as for financial institutions and as an independent analyst, Gensley is familiar with the complexities, nuances, and risks associated with real property ownership. Experience as an assessor, appraiser, developer, investor, and manager serves to provide a multi-faceted view of each appraisal problem. Presently, his concentration with Terzo & Bologna is on assignments of unique complexity that require an in-depth understanding of the real estate market. His specialty is litigation or litigation-based counseling, including tax appeals and condemnation.

Initially in his career, he served as an appraiser and a tax assessor. He has coordinated two township wide reappraisals and testified before the Michigan Tax Tribunal and the Michigan Court of Appeals. He has also had experience in municipal zoning and planning, serving as an in-house planner and zoning official for Oxford Township. While in the assessing field, he was certified as a Level III Assessor, by the State Assessor's Board of Michigan

In the savings and loan industry, he began as a staff appraiser in 1986, later being promoted to assistant vice present for First Federal of Michigan. Responsibilities included commercial appraisal work, reviews of commercial appraisals, and annual inspections of the bank's commercial loan portfolio. During the economic downturn of the early 1990's, he was assigned to the residential appraisal department as manager of two appraisal offices in Southeast Michigan and co-managed two offices in Grand Rapids and Kalamazoo. Responsibilities included staff management and training, reviews of staff and fee appraisals and management of work backlog to meet the bank's timing requirements.

Working independently in his own firm, Gensley subsequently ran his own real estate appraisal firm for three years. Augmenting this experience, he has participated in the real estate market as an investor, builder, and land developer.

He holds a Bachelor of Science degree in education from Michigan State University and is licensed as a Certified General Real Estate Appraiser in Michigan (#1201001500).

EXPERT COUNSEL

<u>General Litigation / Condemnation</u>	<u>Property Location (Client)⁸</u>	<u>Year(s)</u>
Twelve Mile/Novi Rd Expansion	City of Novi	2000-2001
Ambassador Bridge Cargo Inspection Northern Expansion	City of Detroit (U.S. Government)	2003-2005
TCF Bank / Mt. Clemens	City of Mt. Clemens/TCF Bank	2004
<u>Tax Appeal Appraisals</u>	<u>Property Location (Client)¹</u>	<u>Year(s)</u>
Various MTT appeals	Oxford Township	1976-1984
Waltonwood Assisted Living Facility	City of Novi	2002
Vincenti Drive Industrial	City of Novi	2002
Beechwalk Apartments	City of Novi	2002
Novi Drugs	City of Novi	2002
JCPenney Twelve Oaks Mall	City of Novi	2002-2004
Twin Lakes Golf and Swim Club	Oakland Township	2003
Pendleton Park Apartments	Lyon Township	2004
TCF Bank Branch	Shelby Township (TCF Bank)	2004
Suffolk Court Apartments	Mt. Morris Township (Royal Castle Co.)	2004
Bronners Christmas Wonderland	City of Frankenmuth	2004
Lifetime Fitness	City of Novi	2004
Bavarian Inn	City of Frankenmuth	2006
West Oaks Congregate Care Center	City of Novi	2006
Big Buck Brewery	City of Auburn Hills	2007
Delphi Automotive	City of Burton	2007
Borg Warner	City of Auburn Hills	2007
Detroit Medical Center (DMC)	City of Novi	2007
ABB Robotics – Brown Road Industrial	City of Auburn Hills	2009
Worthington Specialty Processing	Summit Township (Thomson Rueters)	2009
Tailor Welded Blanks, Inc.	Frenchtown Twp (Thomson Rueters)	2009
Target	City of Novi	2010

⁸ Property Location and client are the same unless specifically indicated otherwise.

Andrea M. Kujala

Andrea M. Kujala is an appraiser with Terzo & Bologna, Inc.

Her real estate appraisal experience dates from 1997. Her professional work encompasses market research, analysis, and appraisal assignments for restaurant, multi-family, subdivision, industrial, general commercial, general office, and special use properties.

Andrea M. Kujala is a graduate of the University of Central Florida with a Bachelor of Science degree in Business Administration with a concentration in marketing. She was also a member of the American Marketing Association (AMA). Prior to working with Terzo & Bologna, she was a marketing coordinator at a full-service civil engineering firm.

In addition, she has completed educational course work requirements of the Appraisal Institute to include Appraisal Procedures, Basic Income Capitalization, General Applications, Standard of Professional Appraisal Practice, Parts A and B, Advanced Income Capitalization, Highest and Best Use and Market Analysis, Advanced Sales Comparison and Cost Approaches, Report Writing and Valuation, and Advanced Applications.

Andrea M. Kujala is licensed as a Certified General Appraiser in Michigan. Her license number is 1201006294.

EXPERT COUNSEL

<u>Tax Appeals</u>	<u>Location – Client</u>	<u>Year(s)</u>
Main Street Village	City of Novi – City	1999
J.C. Penney Briarwood Mall	City of Ann Arbor	2001

John M. Hackman

John M. Hackmann is an appraiser with Terzo & Bologna, Inc.

His real estate appraisal experience dates from 2005. His professional work encompasses market research, analysis, and appraisal assignments for apartments, restaurant, industrial, retail, general commercial, general/medical office, and special use properties.

Hackmann is a graduate of Old Dominion University with a Bachelor of Science degree. Prior to working with Terzo & Bologna, he worked for a gaging company that provided design, installation and service for gages to measure auto parts to meet required specifications.

He has completed numerous courses offered by the Appraisal Institute, and other course providers, including the Uniform Standards of Professional Appraisal Practice, Appraisal Procedures, Basic Income Capitalization, General Applications, Narrative Appraisal Report Writing, General Appraiser Market Analysis and Highest and Best Use, and Apartment Appraisal – Concepts & Applications.

John M. Hackmann is licensed as a Certified General Appraiser in Michigan. His license number is 1201071898.

fh7setup.exe

Add New Programs

Updating - FIREHOUSE Software

FIREHOUSE Software



Due to structural changes to user-defined queries in this update, the following queries will need to be re-saved by you. To do this, select "Queries" from the "Tools" menu and then highlight each query, click "Properties" and then click the "Save" button.

- Copy Fire Incident List by Incl
- Copy of EMS and Fire Incident List by Incident Num
- Copy of Fire and EMS Combined List by Incident Num

OK

Update

Close

Delete th

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March 27, 2013

City of Novi
Office of the City Clerk
45175 W. Ten Mile
Novi, Michigan 48375-3024

RE: RFQ Property Appraisal and Related Services

Dear Ms. Morita:

Pursuant to our recent request please consider this our proposal to provide appraisal service to the City of Novi. The function of this proposal is to set forth our experience and ability to service the City relative to on-going appraisal and consulting needs

Two items that I would like to point out at the onset are as follows:

- We have worked and continue to work with the City of Novi on various assignments relative to property tax disputes. This work has allowed us to form good working relationships with various city officials and representative counsel.
- We have and will continue to turn down potential assignments related to individual property owners and petitioners against the City of Novi, as we feel this would present a conflict of interest and not in our best interest or the City's.

Business Organization

Integra Realty Resources – Detroit
400 W. Maple Suite 100
Birmingham, MI, 48009

IRR – Detroit is a Michigan Corporation having a Federal Tax ID number of 38-2028340. A corporate profile and related information is attached to this letter.

Management and Personnel

Attached to this letter, please find Curriculum Vitaes of the officers and staff personnel that may be assigned to this project. Although we have a staff of 15 commercial appraisers, only senior level staff will be assigned to work relating to the City of Novi request. Specifically, the supervising officer and staff appraiser will be Eugene Szkilnyk.

IRR.

March 27, 2013

Page 2

Listed below is my contact info as I will be the authorized person within my firm taking responsibility for this proposal:

Eugene Szkilnyk, CCIM
400 W. Maple, Suite 100
Birmingham, MI 48009
eszkilnyk@irr.com
248-884-0081

Prior Experience

As an attachment to this letter, please find a listing of prior assignments that were completed over the past year for various property types including land, retail, office, industrial and multi-family. In many instances, the work was done for banks, corporate entities and other agencies rather than property tax disputes. Nonetheless, it illustrates our work experience in all property types. As it relates to court testimony/expert witness work/consultation, we highlight the following recent examples:

Anthony Sanna

- Mocerri vs. Mocerri – divorce deposition relating to 22 appraisals that we prepared Baskin Law firm on behalf of Mrs. Mocerri
- U-Store-It vs. Lansing Airport Authority – condemnation taking with deposition given on behalf of Richard Levin, Esquire, representing the property owner.
- Kalayojian vs. Kalayojian – mediation hearing for the allocation of assets; presiding mediator was Mr. Gilbert Gugni, with testimony given in support of our valuation
- Mervyns Vs. Universal Mall – deposition given on behalf of Universal Mall owner relating to a land lease valuation. Mr. Joe Thomas was the counselor representing the property owner.

Eugene Szkilnyk

- Frankel vs. City of Auburn Hills – tax appeal trial relating to multi-tenant industrial appraisals that we prepared for the City of Auburn Hills. Spent three days testifying as an expert witness.
- Taubman vs. City of Auburn Hills – deposition for Ad Valorem purposes relating to the valuation of Great Lakes Crossing. Represented Taubman Centers LLC. Prepared for pending trial in the Michigan Tax Tribunal. Case was settled shortly before trial date.
- Client - G/W Jefferson-St Jean LLC: mediation hearing on behalf of the Miller Canfield, which represented G/W Jefferson-St Jean LLC in bankruptcy court. The property was a multi-tenant shopping center in the City of Detroit.

IRR.

March 27, 2013
Page 3

- Client - G/W Jefferson-St Jean LLC: mediation hearing on behalf of the Miller Canfield, which represented G/W Jefferson-St Jean LLC in bankruptcy court. The property was a multi-tenant shopping center in the City of Detroit.
- Numerous hearings at the Michigan Tax Tribunal (MTT) as an expert witness, specifically as an expert in the valuation of retail properties.
- Expert witness and consultant in the failed, mixed-use project known as the Bloomfield Park Development in Bloomfield Hills, Michigan;
- Expert witness/consultant in the quantification of diminution of value for Petsmart Vs. Ramco-Gershenson;
- Expert witness/consultant in the quantification of diminution of value for Riverfront Dundee Centre Vs. City of Dundee.

History of the Firm

Integra Realty Resources is a C-Corp operation that has been in business for over 54 years. We were originally Dean Appraisal Company, but in the year 2000, we joined with the Integra affiliation to broaden our scope of services and market coverage.

Fees and Billing Rates

Our appraisals are typically bid on a flat fee basis for the each assignment. The fees vary depending on the scope of work and complexity of the assignments. Hourly rates are used for post appraisal services including trial preparation, testimony and third party reviews. These hourly rates are as follows.

Principal/MAI	\$ 250	\$300 /hour
Certified/CCIM	\$ 250	\$300 /hour
State Real Estate Appraiser		\$200/hour

Corrected.
Sue Marante

Payment of Fees

Our fees will be due upon delivery of the report(s). Unless arrangements are made otherwise, a late charge of 18% per annum will be charged on any balance not paid within thirty (30) days of delivery of the report(s). Integra Realty Resources - Detroit will provide 6 copies of the report(s); additional copies will be available at the actual cost of reproduction.

IRR.

March 27, 2013

Page 4

Report Delivery and Timing

The size of our staff and diversity in experience enables us to perform most appraisal assignments within a 21 day to 35 day delivery schedule. More complex assignments may require more time. We have ample support staff in terms of researchers, secretarial and related support to assist in the preparation and production of work product in a timely manner.

Assignment Types

We are available to assist on a variety of assignments including the following:

TASK	RESIDENTIAL	INDUSTRIAL	COMMERCIAL	SPECIALTY
Review Appraisal	√	√	√	√
Appraisal	√	√	√	√
Court Prep/Testimony	√	√	√	√
Consulting	√	√	√	√

Insurance Coverage

Integra Realty Resources is fully covered by the customary insurance and will continue to do so over the term of any proposed contract with the City of Novi. This includes

- Workers Compensation
- General Liability Insurance
- Auto Liability
- Errors and Omissions Insurance

March 27, 2013
Page 5

USPAP Compliance

The reports will be prepared in conformity with and subject to the Standards of Professional Practice and the Code of Ethics of the Appraisal Institute and the Uniform Standards of Professional Appraisal Practice developed by the Appraisal Standards Board of the Appraisal Foundation. These reports will be kept confidential except that they will be subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

Thank you for considering us for this proposal and we very much look forward to working with you. Please call if you wish to discuss this proposal or the assignment any further.

Sincerely,

INTEGRA REALTY RESOURCES



Eugene Szkilnyk, CCIM



Anthony Sanna, MAI, CRE, FRICS
Managing Director

IRR.

Eugene Szkilnyk, CCIM

Experience

Senior analyst with Integra Realty Resources - Detroit (formerly Dean Appraisal) since 1997, preparing commercial appraisals and market analyses, absorption studies and demographic analyses. Valuations have been performed on various properties including, but not limited to, shopping centers, enclosed shopping malls, single and multi-tenanted industrial buildings, low to high rise office buildings, and vacant land for different uses. Clients served include accountants, investment firms, law firms, lenders, private and public agencies. Valuations have been performed for condemnation purposes, estates, financing, equity participation and due diligence support. Valuations and market studies have been done on proposed, partially completed, renovated and existing structures.

Professional Activities & Affiliations

Certified Commercial Investment Member (CCIM) Commercial Investment Real Estate Institute

Licenses

Michigan, State Certified General Real Estate Appraiser, 1201003168, Expires July 2013

Education

Bachelor of Science Business Administration LaSalle University, Philadelphia, Pennsylvania, May of 1987.
Bachelor of Science.

Successfully completed numerous real estate related courses and seminars sponsored by the Appraisal Institute, including:

- 2-2 Report Writing
- 1B-B Capitalization Theory Part A
- SPP Standards of Professional Practice
- 1A-2 Basic Valuation Procedures
- 1A-1 Real Estate Appraisal Principles

Currently certified by the Appraisal Institute's voluntary program of continuing education for its designated members.

Integra Realty Resources
Detroit

400 West Maple
Suite 100
Birmingham, MI 48009

T 248-540-0040
F 248-540-8239

irr.com



Anthony Sanna, MAI, CRE, FRICS

Experience

Senior Managing Director with Integra Realty Resources – Detroit. With over 20 years of real estate valuation and consulting experience in the Metro Detroit area, he is actively engaged in a wide range of commercial, industrial and vacant land assignments. The firm completed an extensive list of large scale assignments including major regional malls, numerous Class A office buildings and large scale manufacturing facilities. Special purpose properties include a wide range of properties such as golf courses, self storage, movie theatre, military bases, hotels, and marinas. Most recently, appraisals have been provided to financial institutions in relation to loan work outs, asset disposition and foreclosure proceedings.

Mr. Sanna has recognized experience in tax appeals, condemnation and litigation oriented appraisals. Additionally, he provides corporate clients and institutional investors an array of real estate consulting services on all classes of property.

Clients served include life insurance companies, pension funds and pension fund advisors, banks and financial institutions, conduits, developers and investors, law firms, hospitals, corporations and government.

Professional Activities & Affiliations

Appraisal Institute, Member (MAI)
Counselor of Real Estate (CRE)
Royal Institute of Chartered Surveyors, Fellow (FRICS)
Board of Director: Integra Realty Resources - 2005-2008

Licenses

Michigan, Appraiser, 1201001324, Expires July 2014

Education

Bachelor of Science (Business Administration) Wayne State University

Appraisal Institute Courses:

- Principals of Real Estate Appraisal
- Procedures of Real Estate Appraisal
- Uniform Standards of Professional Practice
- Basic Income Capitalization
- Advanced Income Capitalization
- Report Writing
- Advanced Applications/Case Studies

Qualified Before Courts & Administrative Bodies

Qualified expert witness before the Michigan Tax Tribunal, various Circuit Courts, planning boards, commissioner hearings and County Tax Boards.

Integra Realty Resources
Detroit

400 West Maple
Suite 100
Birmingham, MI 48009

T 248.540.0040
F 248.540.8239

irr.com

asanna@irr.com - 248.540.0040 x107



Michael Taweel

Experience

Michael has prepared thousands of residential and commercial appraisals, market analyses, and impact studies since 2002. Valuation assignments include single-family residential, high valued estates, apartments, new construction, bowling alleys, vacant land (residential, commercial, and industrial), mixed-use projects, grocery stores, convenience stores, NNN investment properties, office centers, industrial buildings, subdivisions, and restaurants, among others.

Clients served include banks, financial institutions, accountants, attorneys, developers, investors, and public/private agencies.

Valuations and market studies have been completed for financing, estate planning, taxation, insurance, acquisition, disposition, litigation, donation, relocation, divorce, collateral, purchase, pre-purchase, general consultation, and FHA-insured mortgages. Valuations have been completed on proposed, partially completed, renovated, and existing structures. Additional real estate experience includes over five years of property management and appraisal review.

Professional Activities & Affiliations

Appraisal Institute: Associate Member
Active Member of the Michigan Mortgage Lenders Association

Licenses

Michigan, State License Real Estate Appraiser, 1201070143, Expires July 2014

Education

Bachelor of Arts: Telecommunications Michigan State University, May 1999

Associates of Arts; Business Administration Oakland Community College, August 1996

Successfully completed over 500 hours of real estate related courses and seminars sponsored by the Appraisal Institute and other institutions, including, but not limited to:

- Report Writing and Valuation Analysis
- Basic Income Capitalization
- Advanced Income Capitalization
- Small Residential Income Property Appraising
- Applications of Residential Appraising
- General Appraisal Market Analysis and Highest and Best Use
- General Appraisal Site Valuation and Cost Approach
- Statistics, Finance, and Modeling
- Uniform Standards of Professional Appraisal Practice (USPAP)
- Certified Collateral Valuation Specialist

Integra Realty Resources
Detroit

400 W. Maple Road
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F 2485408239

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mtaweel@irr.com - 2485400040 x138



FULLER APPRAISAL, L.L.C.
Craig J. Fuller, Economist, Certified General Appraiser
&
FULLER APPRAISAL SERVICES
James M. Fuller, M.B.A., MAI, Certified General Appraiser

4139 WEST WALTON BOULEVARD
SUITE A
WATERFORD, MICHIGAN 48329
248-674-4709
248-674-4523 FAX

March 19, 2013

City of Novi
45175 West Ten Mile Road
Novi, Michigan 48375

ATTENTION: Office of the City Clerk

REFERENCE: Request for Qualifications - Property Appraisal & Related Services

To Whom It May Concern:

It is our understanding that The City of Novi is seeking statement of interest for property appraisals. We are interested in serving as subcontractors for appraisal or review appraisal capacity in instances where appraisal services are required for such projects.

We currently have two appraisers available for such contracts, James M. Fuller, M.B.A, MAI, Certified General Appraiser, Craig J. Fuller, Economist, Certified General Appraiser.

We have read and understand the guidelines for "Independent Price Determination" as defined on page 4 of the RFQ and certify that in connection with this proposal. By submission of a proposal, the offerer certifies, an in case of a joint proposal, each party thereto certifies as to its own organization, that in connection with the proposal:

- a. The prices in the proposal have been arrived at independently without consultation, communication, or agreement, for the purpose of restricting competition, as to any matter relating to such prices with any other offerer or this any other Competitor: and
- b. No attempt has been made or will be made by the offerer to induce any other person or firm to submit or not submit a proposal for the purpose of restricting competition.

Each person signing the proposal certifies that:

- c. He is the person in the offerer's organization responsible within that organization for the decision as to prices being offered in the proposal and that he has not participated and will not participate in any actions contrary to (a) and (b) above; or

FULLER APPRAISAL, L.L.C.
Craig J. Fuller, Economist, Certified General Appraiser
&
FULLER APPRAISAL SERVICES
James M. Fuller, M.B.A., MAI, Certified General Appraiser

- d. He is not the person in the offerer's organization responsible within that organization for the decision as to prices being offered in proposal but that he has been authorized in writing to act as agent for the persons responsible for such decisions in verifying that such persons have not participated, and will not participate, in any action contrary to (a) and (b) above, and that as their agent, does hereby so certify; and that he has not participated, and will not participated; and will not participate in any action contrary to (a) and (b) above.

James M. Fuller, M.B.A, MAI, Certified General Appraiser is the individual owner Fuller Appraisal Services, which is located at 4139 West Walton Boulevard, Suite A, Waterford, Michigan 48329 and has over thirty years of experience in the appraisal industry. He has appraised virtually all types of real estate ranging including retail, office, industrial, residential and other special purpose properties. James M. Fuller also has testified numerous times in condemnation oriented litigation as well as other legal actions requiring appraisal. As a Certified General Appraiser, License Number 1201000715, Mr. James Fuller is licensed to appraise all types of real property within the State of Michigan. The current hourly rate for Mr. James M. Fuller is \$185.00. Trial preparation, expert witness testimony, travel expenses will also be billed at the current hourly rate of \$185.00. A list of James M. Fuller's qualifications is attached.

Craig J. Fuller, Economist, Certified General Appraiser is the individual owner of Fuller Appraisal, L.L.C. which is located at 4139 West Walton Boulevard, Suite A, Waterford, Michigan 48329, has over twenty-five years of experience in the appraisal industry. He has appraised virtually all types of real estate including retail, office, industrial, residential and other special purpose properties. Craig Fuller also has testified numerous times including condemnation suits in Wayne County Circuit Court, and Oakland County Circuit Court. As a Certified General Appraiser, License Number 120100867, Mr. Craig Fuller is licensed to appraise all types of real property within the State of Michigan. The current hourly rate for Mr. Craig J. Fuller is \$175.00. Trial preparation, expert witness testimony, travel, expenses will also be billed at the current hourly rate of \$175.00. A list of Mr. Craig Fuller's qualifications is attached.

Some recent Tax Tribunal cases where Craig J. Fuller submitted a report to the Tax Tribunal are:

1. Kohl's in White Lake Township – MTT Docket # 343215
2. Ottawa Towers in the City of Pontiac - MTT Docket # 393900
3. Recaro Systems in Auburn Hills - MTT Docket # 332400
4. Concord Consumer Housing in Brownstown Township - MTT Docket # 0359032

Craig Fuller as testified at Tax Tribunal in the following cases:

1. Concord Consumer Housing (Co-Operative Housing) in Brownstown Township
2. 21 Oakland Park (High Value Residence) in the City of Pleasant Ridge

Circuit Court testimony has been primarily involved with right-of-way acquisitions. Craig Fuller prepared all of the Road Commission for Oakland County appraisals for Eminent Domain takings required for the recent Novi Mid-Section Project. Deposition testimony was taken for Michigan Tractor and Machine and Stricker Paint Products. All Novi Mid-Section parcels settled prior to trial. I have qualified as an expert witness and testified as such in Oakland County Circuit Court, Lapeer County Circuit Court, Wayne County Circuit Court, Macomb County Circuit Court, and the United States District Court. Most recent testimony for eminent Domain involved the Bank of America property at Maple Road and Farmington Road in West Bloomfield.

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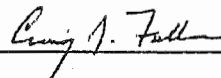
James M. Fuller has not testified at a tribunal case in many years, and is not available for trial testimony, he may be utilized to assist in the preparation of reports undersigned by Craig J. Fuller

<u>Tasks/Type Appraisals</u>	<u>Residential</u>	<u>Industrial</u>	<u>Personal Property</u>	<u>Commercial</u>	<u>Specialty</u>
Review Appraisal	Large Dwellings	X	NO	X	
Appraisal	Large Dwellings	X	NO	X	
Court Prep & Testimony	Large Dwellings	X	NO	X	
Consultation Services	Large Dwellings	X	NO	X	

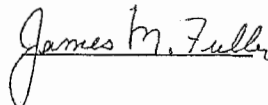
Insurance certificates will be provided upon notice of prequalification acceptance.

In most bid situations James M. Fuller or Craig J. Fuller, or both would be supervising and preparing appraisal reports. This is typically determined based upon work loads and time deadlines. We appreciate the opportunity to be considered by The City of Novi.

Respectfully Submitted,



Craig J. Fuller, Economist, Certified General Appraiser
FULLER APPRAISAL, L.L.C.



James M. Fuller, M.B.A., MAI, Certified General Appraiser
FULLER APPRAISAL SERVICES

FULLER APPRAISAL, L.L.C.
CRAIG J. FULLER, CERTIFIED GENERAL APPRAISER
4139 WEST WALTON BOULEVARD
SUITE A
WATERFORD, MICHIGAN 48329
1-248-674-4709
1-248-674-4523 FAX

QUALIFICATIONS OF CRAIG J. FULLER
CERTIFIED GENERAL APPRAISER # 1201001867

EDUCATION

COLLEGES: Grand Valley State College
University of Michigan - Flint
University of Michigan - Ann Arbor
Walsh College - Troy
University of Detroit

DEGREES: Master of Arts - Economics
University of Detroit

Bachelor of Business Administration
Walsh College of Accountancy and Business Administration

AFFILIATIONS

North Oakland County Board of Realtors
Realtor Associate, Originally Licensed 11/77

EMPLOYMENT EXPERIENCE

Employed by Duane Hursfall Real Estate - 4/78 to 1/79
Real Estate Sales

Employed by Fuller Appraisal Services - 1/79 to Present
Licensed Fee Appraiser

University of Detroit - 9/85 to 6/87
Adjunct Faculty Economics

Walsh College - 9/87 to 2010
Associate Professor of Economics

FULLER APPRAISAL, L.L.C.
CRAIG J. FULLER, CERTIFIED GENERAL APPRAISER

SPECIFIC APPRAISAL COURSES AND EXAMINATIONS

Successful Challenge Appraisal Institute Course Exam 1A1
Successful Challenge Appraisal Institute Course Exam 1A2
Successful Challenge State of Michigan Certified Appraiser Exam 9/91
Attended and Passed Examination Appraisal Institute Standards of Professional Practice 1981
Numerous Courses in Advanced Price Theory and Statistical Analysis -
Graduate School of Business, Economics Curriculum, University of Detroit

TYPE OF PROPERTIES APPRAISED

Residential Vacant	Improved Commercial
Residential Improved	Vacant Multiple Family
Subdivision Developments	Vacant Industrial
Vacant Commercial	Improved Industrial
Golf Courses	

PARTIAL LIST OF CLIENTS SERVED

Ackerman & Ackerman, Attorneys
Adkison Need & Allen, Attorneys
Argonaut Division - General Motors
Bank One of Fenton
Berrien County
Birmingham Mortgage
Bloomfield Open Hunt Club
Booth, Patterson, Attorneys
Bruce Wigent, Attorney
Campbell, Keenan, Harry, Cooney & Karlstrom, Attorneys
Central Wayne County Sanitation Authority
Charter Township of South Lyon
Chartrand & Badgley, Attorneys
Chase Bank
Chase Mortgage
Chrysler Realty
City Federal Mortgage
City of Auburn Hills
City of Detroit
City of Pontiac
City of Rochester Hills
City of Southfield
Clarkston State Bank
Comerica Bank
Commerce Township
Commerce Township D.D.A.

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CRAIG J. FULLER, CERTIFIED GENERAL APPRAISER

PARTIAL LIST OF CLIENTS SERVED (CONTINUED)

County of Oakland
Detroit Mortgage and Realty
Empire of America
Englehart Realty & Investments, Inc.
Equitable Relocations - Chicago, Illinois
Farbman/Stein and Company
Fidelity Bank
First of America Bank - Southeast Michigan
First Federal Savings Bank and Trust
Flagstar Bank
FNMA - Chicago, Illinois
Franklin Savings and Loan Association
Gary Veltman, Attorney
General Motors Worldwide
Giffels-Webster
GM-UAW Legal Services
Greg Buss, Attorney
Hampton Engineering
Homequity Relocation - Chicago, Illinois
Homestead Savings - California
Howard & Howard, Attorneys
Hubbell, Roth & Clark
Huntington Bank
Huron Valley State Bank
Independence Township
JCK Development
John Poponea Associates
Johnson, Rosati, LaBarge, Aseltyne & Field, Attorneys
Judge Grant
Kemp, Klein, Umphry & Edelman, Attorneys
Kammer and Associates
Kolano & Saha Engineers
Lapeer County Bank & Trust
Lincoln - Rowe Mortgage Corporation
McLaren Health Care
McMartin Wasek & Associates
Merrill Lynch Relocation Services, Incorporated
Michigan Department of Natural Resources
Michigan Department of Transportation
Michigan National Bank of Flint
Midwest Guarantee Bank
Miller, Canfield, Paddock & Stone, Attorneys
Miller, Kenny, Berg & Buchanan, Attorneys
Miro, Weiner & Kramer, Attorneys
Morganroth, Morganroth, Jackman & Kasody, Attorneys

FULLER APPRAISAL, L.L.C.
CRAIG J. FULLER, CERTIFIED GENERAL APPRAISER

PARTIAL LIST OF CLIENTS SERVED (CONTINUED)

Morris & Morris, Attorneys
Mortgage Associates
Mortgage Company of Michigan
Mt. Zion Temple
National City Bank
NBD Mortgage Company
Nicholas Frontczak, Esquire
Numatics
Oak Hills Mortgage
Oakland County Drain Commission
Oxford Bank
Oxford Parks & Recreation
Plunket & Cooney
Poolmart of Michigan
PPG Industries - Pittsburgh
Relocation America
Residential Relocation & Management, Incorporated
Road Commission for Oakland County
Robertson Brothers
Sandor Gelman, Attorney
Seaver Title Company
Secrest, Wardle, Lynch, Hampton, Attorneys
Security Capital Credit Corporation
Springfield Township
Sweitzer Better Homes & Gardens
State Farm Insurance
The Nature Conservancy
The State Bank
Thomas McCarthy, Attorney
Thomas McKinney, Attorney
Thurn, Maatsch & Nordberg, Attorneys
Ticor Title Company
Trans Continental Air Lines
Tran-x Financial Services
Tzoumakas Real Estate
U.S. Marshals Office
United Savings Bank
VanBuren Township
Waterford Schools
West Bloomfield Township
West Michigan Bank
White Lake Township
William Beaumont Hospital
Williams Acosta, Attorneys

FULLER APPRAISAL, L.L.C.
CRAIG J. FULLER, CERTIFIED GENERAL APPRAISER

PREVIOUSLY TESTIFIED AS A REAL ESTATE EXPERT IN:

Michigan State Tax Tribunal
Oakland County Circuit Court
Macomb County Circuit Court
Private Arbitration
50th District Court, Pontiac
Wayne County Circuit Court
United States District Court – Eastern Michigan District
Lapeer County Circuit Court

FULLER APPRAISAL SERVICES
4139 WEST WALTON BOULEVARD
SUITE A
WATERFORD, MICHIGAN 48329
248-674-4709
248-674-4523 FAX
jfuller282@aol.com

QUALIFICATIONS FOR JAMES M. FULLER, M.B.A., MAI

Licensed Michigan Real Estate Broker (#6501057712)
Certified General Appraiser (#1201000715)

Real Estate Experience: Real Estate Sales - 1964 to Present
 Fee Appraiser - 1968 to Present

Education

Graduate of Waterford Township High School

College: Flint Community College
 Oakland University
 Oakland Community College
 Michigan State University

Degree: Master of Business Administration,
 Michigan State University - 1973

Successfully completed following real estate and appraisal courses:

AIREA Course I - Fundamentals - Rochester, Michigan
AIREA Course II - Urban Properties - Chicago, Illinois
AIREA Course IV - Condemnation - Athens, Georgia
AIREA Course VIII - Residential - Rochester, Michigan
Urban Properties – Illinois (1/1/1968)
Single Family Residential Appraisal- Michigan (1/1/1970)
Applied Residential Property Valuation – West Palm Beach, Florida (3/25-30/1974)
Recert 124 – (1/25/1983)
Introduction to Appraising Real Property - West Palm Beach, Florida 10/3-14/1983)
Standards of Professional Practice – East Lansing, Michigan (8/20-24/1989)
Standards of Professional Practice, Part A – Elkhart, Indiana (5/14-15/1993)
Standards of Professional Practice, Part B – Traverse City, Michigan (6/14-15/1993)
Standards of Professional Practice, Part B – Grand Rapids, Michigan (5/8-9/1996)
Standards of Professional Practice, Part C – Troy, Michigan (4/24-25/1998)
Appraisal of Nonconforming Uses – Novi, Michigan (5/11/2000)
Partial Interest Valuation – Divided – Novi, Michigan (6/8/2008)
Partial Interest Valuation – Undivided – Novi, Michigan (6/9/2000)
7-Hour National USPAP Update Course – Troy, Michigan (6/3/2004)
Scope of Work: Expanding Your Range of Services – Okemos, Michigan (5/16/2006)
7-Hour USPAP Update Course – Troy, Michigan (5/30/2006)
Michigan Law – Troy, Michigan (5/31/2006)
Appraisal Consulting: A Solutions Approach for Professionals – Troy, Michigan (6/2/2006)
Business Practices and Ethics – Online – Chicago (12/2007)
Subdivision Valuation – Online – Chicago (5/2008)
Rates and Ratios: Making Sense of GIMs, OARs and DCF – Online – Chicago (5/2008)

FULLER APPRAISAL SERVICES

JAMES M. FULLER, M.B.A., MAI

7-Hour National USPAP Equivalent Course – Online – Chicago (7/2008)
Introducing Valuation for Financial Reporting – Webinar (4/16/2009)
Real Estate Finance Statistics and Valuation Modeling – Online – Chicago (6/2010)
Business Practices and Ethics – Lansing, Michigan (10/4/2011)
Appraisal Curriculum Overview – Port Huron, Michigan (11/1-2/2011)
Fundamentals of Separating Real Property, Personal Property – Flint, Michigan (4/12-13/2012)

Adjunct Faculty Member - Oakland Community College - Highland Lakes Campus
Courses: Real Estate Appraisal I - Real Estate Appraisal II
Real Estate Investment

Adjunct Faculty Member - Walsh College - Troy, Michigan
Courses: Finance 420 - Real Estate Principles

Guest Lecturer:
American Right of Way Association - Michigan Chapter
Michigan Society of Registered Land Surveyors - Saginaw Valley Chapter
Various Local Groups

Societies and Affiliations

Member -

American Institute of Real Estate Appraisers, MAI 5588
Candidate Guidance Committee Chairman, Michigan Chapter, 1977, 1978, 1979
Admissions Committee - Michigan Chapter, 1977-1979
Board of Directors - Michigan Chapter, 1979
National Candidates Guidance Committee - 1979
Treasurer, Michigan Chapter Number 10 - 1981
Secretary, Michigan Chapter Number 10 - 1982
Second Vice President, Michigan Chapter Number 10 - 1983
First Vice President, Michigan Chapter Number 10 - 1984
President - Michigan Chapter Number 10 - 1985
Great Lakes Region, Standards of Professional Practice Panel - 1984 - Current

Senior Member -

American Society of Appraisers ASA – Former Member
Associate Membership Chairman - Detroit Chapter 1974-1975
Senior Membership Chairman - Detroit Chapter 1975-1976
Treasurer - Detroit Chapter - 1976-1977
Second Vice President - Detroit Chapter - 1977-1978
First Vice President - Detroit Chapter - 1978-1979
President - Detroit Chapter - 1979-1980
State Director - 1980-1983
Board of Directors - Detroit Chapter - 1982-1985

Realtor Member - North Oakland County Board of Realtors

Realtor Member - Michigan Association of Realtors

Realtor Member - National Association of Realtors

Member - Board of Directors, North Oakland County Board of Realtors - 1982-1992

Member - Board of Directors, Michigan Association of Realtors

Secretary - North Oakland County Board of Realtors - 1986

President Elect - North Oakland County Board of Realtors - 1987

President - North Oakland County Board of Realtors - 1988

Committee Work - North Oakland County Board of Realtors – 1992

FULLER APPRAISAL SERVICES

JAMES M. FULLER, M.B.A., MAI

Type of Properties Appraised

Residential Vacant	Vacant Multiple Family
Residential Improved	Improved Multiple Family
Subdivision Development	Vacant Industrial
Golf Courses	Improved Industrial
Tennis and Country Club	Recreational
Vacant Commercial	Agricultural
Improved Commercial	Partial Takings for Eminent Domain
Landfill	Parimutuel Horse Racing Facilities

Partial List of Clients Served

Michigan Department of Natural Resources	First of America Bank - Southeast Michigan
Oakland County Dept. Public Works	City of Pontiac
Township of Waterford	Michigan Department of Transportation
Waterford Township Board of Education	City of Rochester Hills
Charter Pontiac Township	National Bank of Detroit
First Federal Savings and Loan of Oakland	Michigan Bell Telephone Co.
Argonaut Division of General Motors	Vickers Division - Sherry Rand Corp.
Oakland County Probate Court	Miller Sprinkling Company
AUWADO Corporation	Al Pauly Realtor
Bateman Realty	Employee Transfer Corporation
Custom Floor Covering	West Oakland Bank - Novi
Village of Holly	Foster-Kilby Supply Company
Chamberlain Management Co.	Relocation Realty Service Corp.
Dreisbach Buick, Inc.	Standard Federal Savings Bank
Honigman, Miller, Schwartz and Cohn	Houghton, Potter, Sweeney and Brenner
William Hampton	Robert Kostin, Esquire
Val A. Saph, Esquire	Seifman, Semo, Slevin and Macus, P.C.
Gerald H. Ladue, Esquire	Hodges and Schmitt Partnership
Miller, Canfield, Paddock & Stone	Campbell, Keenan, Harry, Cooney & Karlstrom
Century Capital	Kohl, Secrest, Wardel, Lynch, Clark & Hampton
Pontiac School District	Denison, Porter and Bartush
Moshoula, Yaksich and Sophia	Earl Sherman, Esquire
Franklin Originations	Brinker Plumbing and Heating
Steven Worldwide Van Lines	Three M Investment Company
Kay Graphics	Comerica Bank
Schiller, Inc.	Phoenix Development Company
Porter Realty Company	Carl Knaack
Don Moore	Jerome Singer
Zims Enterprises	Oakland Neurological Clinic
Michigan National Bank	Ketchum Transportation
Franklin Savings and Loan	Dr. Richard McDonald
Farbman/Stein & Company	Fidelity Bank
Nicholson, Fletcher, West & Degrow	Mason, Steinhardt, Jacobs & Perlman
Charter Township of Commerce	Seward, Tally & Piggott
Manufacturers Bank	North Oakland County Builders Assoc.
United Savings Bank	Corporate Development, Inc.
Sterling Savings Bank	Canton Township
VanBuren Township	

Various respondents in eminent domain matter involving highway rights of way and utility of way.

FULLER APPRAISAL SERVICES

JAMES M. FULLER, M.B.A., MAI

Qualified as Expert in Real Estate Matters in following Courts:

Wayne County Circuit Court
Wayne County Probate Court
Oakland County Circuit Court
Oakland County Probate Court
Clare County Circuit Court
Roscommon County Circuit Court
Isabella County Circuit Court
St. Clair County Circuit Court
Macomb County Circuit Court
Federal Bankruptcy Court
Shiawassee Circuit Court
Oakland County District Court
Michigan Tax Tribunal