

RESTRICTED APPRAISAL REPORT

Use of this report is limited to the client(s). The rationale for how the appraiser arrived at the opinions and conclusion set forth in this report may not be understood properly without additional information that is in the appraiser's work file.

Subject Address	Located at NHN East Hanagita Street, in Valdez, AK. The subject site is the proposed location of a senior living facility.
Property Type	Vacant land zoned Public Lands District (proposed rezone to Multi-Family).
Client	Northrim Bank; 3111 C Street, P.O. Box 241489 Anchorage, Alaska 9924-1489 Attention: Ms. Deatrice Swazer
Intended Use	The purpose of this appraisal is to estimate the <i>market value</i> of the <i>fee simple</i> interest of the property. The value opinions are stated in terms of cash. The market exposure period (looking backward) is estimated at one year.
Intended User(s)	The function of this appraisal report is to assist the client, Northrim Bank, in asset evaluation for the potential underwriting of a loan on the subject property. The client for this appraisal is Northrim Bank, its officers and directors. Other intended users of the appraisal include The City of Valdez, appropriate banking regulatory agencies, other financial institutions, and/or state agencies that may participate in funding a loan for which the subject will be security.
Property Rights	Fee Simple.
Type of Valuation	Market Value.

Definition of Market Value

The most probable price, which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and both acting in what they consider their own best interest;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale

Property History

There have been no sales of the subject property within the last three years of either the subject or parent tract. The City of Valdez is currently considering donating the land for a proposed project (see below).

Conditions of the Appraisal

The proposed site is currently raw land that is a portion of a ±29.03 AC parent tract that contains the Providence Valdez Medical Center (P.V.M.C.) and the Valdez Senior Center (V.S.C.). The Medical Park Subdivision is currently zoned Public Lands District.

Per the property contact/developer, Shawne Mastronadri¹, the project will be for a new construction senior living facility through a tax credit award. It will consist of 3-phases that the City of Valdez will be a part of by donating the land (±1.89 acres) necessary for development and completing necessary infrastructure.

Ms. Mastronadri has been working with the City of Valdez who is currently in the process of re-platting the parent tract (Medical Park Subdivision) and re-zoning the subject site to Multi-Family Residential.

¹ Cordes Development 3, LLC; (914) 441-3880

The City of Valdez Planning Director, Kate Huber², submitted the following to Ms. Mastronadri on January 4, 2022:

“In order for the proposed senior housing project to move forward, the approximately 1.16³ acre portion of Medical Park Subdivision must be subdivided to establish a new parcel. The Planning and Zoning Commission serves as the local Platting Authority and will give first a preliminary and then final plat approval. The subdivision application is available on the City of Valdez website and will be processed by our department.

Once plat approval is secured, a rezone of the new parcel will be required. The current zoning of Medical Park Subdivision is public lands. We recommend that this parcel, as well as the location of the existing Senior Center be rezoned to multi-family residential. Similarly, the rezone application is available on the City website and is processed by our department. A rezone requires first a recommendation by the Planning and Zoning Commission, followed by a first and second reading (final approval) before the City Council.

Planning Department staff have done a preliminary assessment of the proposed project and should the applicant receive AHFC Goal funding and submit a complete application, we anticipate a staff recommendation of approval for both the subdivision and rezoning of the parcel. The proposed site plan is in conformity with our zoning and subdivision ordinances, as well as the Comprehensive Plan adopted by City Council.”

Given the information provided and the motions made by the City of Valdez, specifically the final paragraph above, it appears reasonable that the project will continue “as proposed”. However, it is an *extraordinary assumption* of this report that the subject site is re-platted and re-zoned “as proposed”. The information is considered for the appraisal development in the “scope of work” section of this report.

² City of Valdez Planning Department; (907) 834-3401

³ The most current plat map reportedly has the subject land to be donated at 1.89 AC.

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Property Data

The appraiser(s) did not personally inspect the subject property. Brian Bethard, MAI is familiar with the City of Valdez and the subject site. Aerial drone photographs and street view photographs were provided by the property contact. As discussed with the client, a personal inspection of the property was deemed unnecessary due to snow coverage.

City of Valdez public records, assessment data, and zoning records were reviewed. Additional information regarding the subject site was provided by the property contact and/or the City of Valdez.

Area Data

In order to identify significant trends and indicators, we spoke with local property owners, real estate agents and appraisers. We obtained a community profile from the State of Alaska Department of Community and Regional Affairs. We also reviewed various publications, reports, and surveys including *Alaska Economic Trends*, *Alaska Business Monthly*, and the *Alaska Journal of Commerce*. In addition, an October 2021 Market Study for the subject property (completed by Novogradac and Company, LLP) was reviewed.

Market Data

Alaska is a non-disclosure state. The Multiple Listing Service (MLS) is the primary source of data. Secondary sources include property managers and other appraisers. Market data was confirmed with the property owners, managers, or agents.

Market Analyses

The Appraisal Institute recognizes two categories of market analysis: *inferred* and *fundamental*. Inferred analyses (levels A and B) are basic methods by which future supply and demand conditions are inferred by current and general market conditions (secondary data). For the purposes of this appraisal, demand is inferred from general market conditions and the available data.

Appraisal Development

Given the property type, the *cost* and *income* approaches to value are not applicable. We developed our value opinion by the *sales comparison approach*.

We certify that, to the best of our knowledge and belief:

2020-2021 USPAP Standard Rule 2-3, Page 24

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are our personal, impartial, and unbiased professional analysis, opinions, and conclusions.
- We have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- We have performed no services as an appraiser or in any other capacity regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The appraiser(s) did not personally inspect the property that is subject to this report. Brian Bethard, MAI is familiar with the City of Valdez and the subject site. Aerial drone photographs and street view photographs were provided by the property contact. As discussed with the client, a personal inspection of the property was deemed unnecessary due to snow coverage.
- Zack P. Rall provided significant real property appraisal assistance to the persons signing this certification. His services included area, neighborhood and subject-property description(s), data documentation and analyses, photography and preparation of exhibits.

Appraisal Institute (July 21, 2015), Certification Standard Rules 1-1, 1.2, & 1.3

- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- Brian Z. Bethard is a licensed General Real Estate Appraiser (#281). As of the date of this report, he has completed the continuing education requirements for the State of Alaska, as well as the continuing education program for Designated Members of the Appraisal Institute.

Dated 4/28/2022



Brian Z. Bethard, MAI
General Real Estate Appraiser (Cert #281)



Zack P. Rall
Appraiser

Highest and Best Use

Given the surrounding improved uses, the subject site and neighborhood are well suited for multi-family residential development.

Exposure Time

The market exposure period (looking backward) is estimated at one year.

Effective Date of Value

April 28, 2022

Opinion of Market Value

\$226,000

Reconciliation

The market was thoroughly searched, but sales data in Valdez is extremely limited. We have been forced to use dated sales and sales of properties with different zoning classifications (see addenda). Regardless, the sales selected are considered to be the most relevant data available.

In the end, the subject does have a semi strategic location with proximity to the hospital and land is limited in the immediate area. In conclusion, market value of the land is supported at \$2.75/SF, or \$226,000 (82,328 SF x \$2.75).

As-is, the subject property is a portion of a ±29.03 AC parent tract that contains the Providence Valdez Medical Center (P.V.M.C.) and the Valdez Senior Center (V.S.C.).



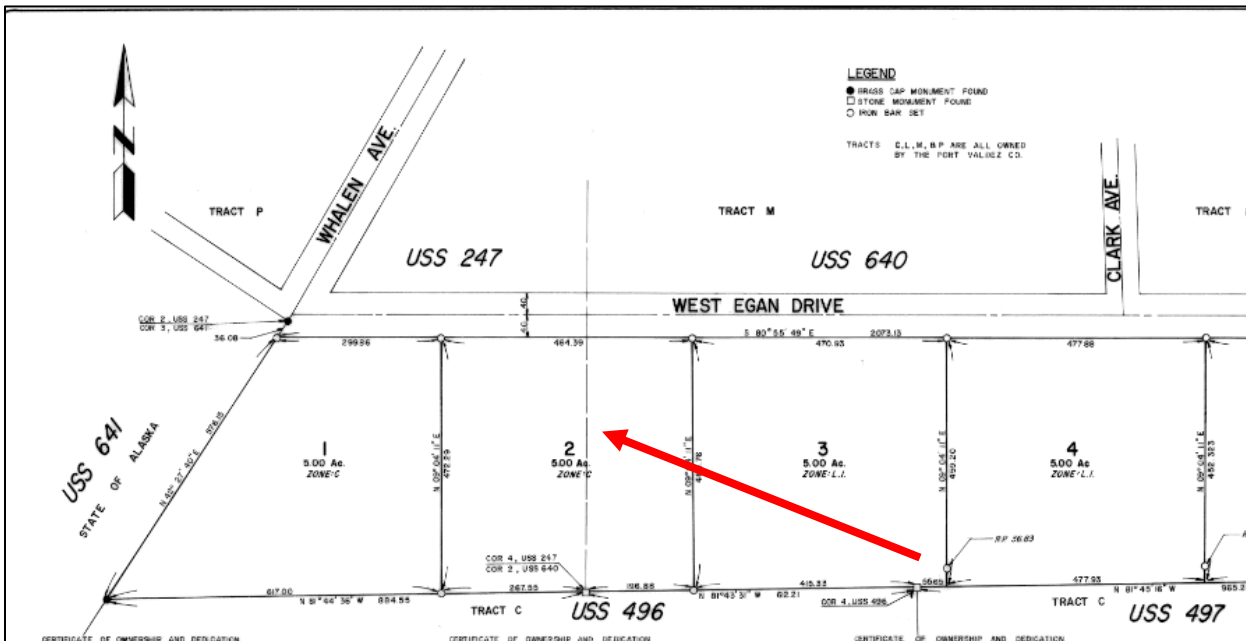
*Appraiser overlay, not 100% to scale



*Proposed site; Novogradac Market Study; prepared October 2021.

Record ID	3210
Property Type	Commercial
Location	W. Egan Dr., Just east of Whalen Ave.
Nearest Community	Valdez, AK
Legal Description	Lot 2, Mineral Creek Industrial Park, Plat 78-5
Township/Range	Section 31, T8S, R6W, Copper River Meridian
Tax ID	70550000020
USGS Quadrangle	Valdez A-7
Lat./Long. (approx.)	N61.748590°, W146.223837° (near the approximate center, Google Earth)
 <u>Sale Data</u>	
Grantor	The Port Valdez Company, Inc
Grantee	Valdez Office, LLC
Status	Sold
Sale Date	December 30, 2016 recording date
Instrument	Warranty Deed
Document Number	2016-000739 Valdez Recording District
Property Rights	Fee simple or equivalent
Conditions of Sale	No undue stimulus reported
Sale Price	\$375,000
Financing	Cash or equivalent
Sale History	Marketed privately by The Port Valdez Company, Inc.
Verification	John Clark; 502-693-1506, November 09, 2017; Confirmed by Zack Rall
 <u>Neighborhood</u>	
	Valdez- 305 road miles east of Anchorage and 364 road miles south of Fairbanks. It is the southern terminus of the Trans-Alaska oil pipeline. Land ownership is private, public and Native corporation
 <u>Land Data</u>	
Access	
Topography & Soils	Adequate from W. Egan Dr.
Utilities	Level, near street grade. Soils appear adequate.
Shape	T & E, W/S stubbed to site
Restrictions	Square
Other	Zoned commercial
	N/A
 <u>Land Size Information</u>	
Gross Land Size	5.000 Acres or 217,800 SF
Adjustments (if any)	<u>None</u>
Net Area	5.000 Acres or 217,800 SF
 <u>Indicators</u>	
Sale Price/Acre	\$75,000
Sale Price/Gross SF	\$1.72

Remarks



Record ID	3211
Property Type	Residential
Location	NEC W. Egan Drive & Whalen Ave.
Nearest Community	Valdez, AK
Legal Description	L5-7, B4; L1-3, B5; L1-6, B6, Winter Park Phase IV Subd. Plat 2016-8
Township/Range	Section 31, T8S, R6W, Copper River Meridian
USGS Quadrangle	Valdez A-7
Lat./Long. (approx.)	N61.75327°, W146.223981° (near the approximate center, Google Earth)
 <u>Sale Data</u>	
Grantor	The Port Valdez Company, Inc
Grantee	Valdez Housing, LLC
Status	Sold
Sale Date	December 30, 2016 recording date
Instrument	Warranty Deed
Document Number	2016-000738 Valdez Recording District
Property Rights	Fee simple or equivalent
Conditions of Sale	No undue stimulus reported
Sale Price	\$375,000
Verification	John Clark; 502-693-1506, November 09, 2017; Confirmed by Zack Rall
 <u>Neighborhood</u>	
	Valdez- 305 road miles east of Anchorage and 364 road miles south of Fairbanks. It is the southern terminus of the Trans-Alaska oil pipeline. Land ownership is private, public and Native corporation
 <u>Land Data</u>	
Access	
Topography & Soils	Good, W. Egan Dr, Whalen Ave., W. Pioneer (paved)
Utilities	Level, near street grade. Soils appear adequate.
Shape	E & T, W/S stubbed to site; prelim plat for 16 lots
Restrictions	Irregular
Other	Zoned residential
	N/A
 <u>Land Size Information</u>	
Gross Land Size	5.170 Acres or 225,205 SF
Adjustments (if any)	<u>None</u>
Net Area	5.170 Acres or 225,205 SF
 <u>Indicators</u>	
Sale Price/Acre	\$72,534
Sale Price/Gross SF	\$1.67

Remarks

Property Identification

Record ID	3987
Property Type	Commercial
Address	118 S Meals Avenue, Valdez, Alaska
Location	SEC of Meals Avenue & Egan Drive
Tax ID	70400320030
Legal Description	Lot 2B, Mineral Creek Subdivision

Sale Data

Grantor	Valdez Liquor, LLC
Grantee	TCC, LLC
Sale Date	March 01, 2017
Recorded Plat	2007-16
Property Rights	FS or equivalent
Marketing Time	N/A
Conditions of Sale	No atypical sales conditions reported
Verification	Other sources: MacSwain Associates, LLC, Confirmed by Zack Rall

Sale Price	\$140,000
Cash Equivalent	\$140,000

Land Data

Zoning	GC
Topography	Cleared, level and at road grades
Utilities	All available
Shape	Slightly irregular corner lot with adequate frontage to depth
Neighborhood	Valdez CBD
Access	Adequate +
Soils	Appear adequate

Land Size Information

Gross Land Size	0.809 Acres or 35,240 SF
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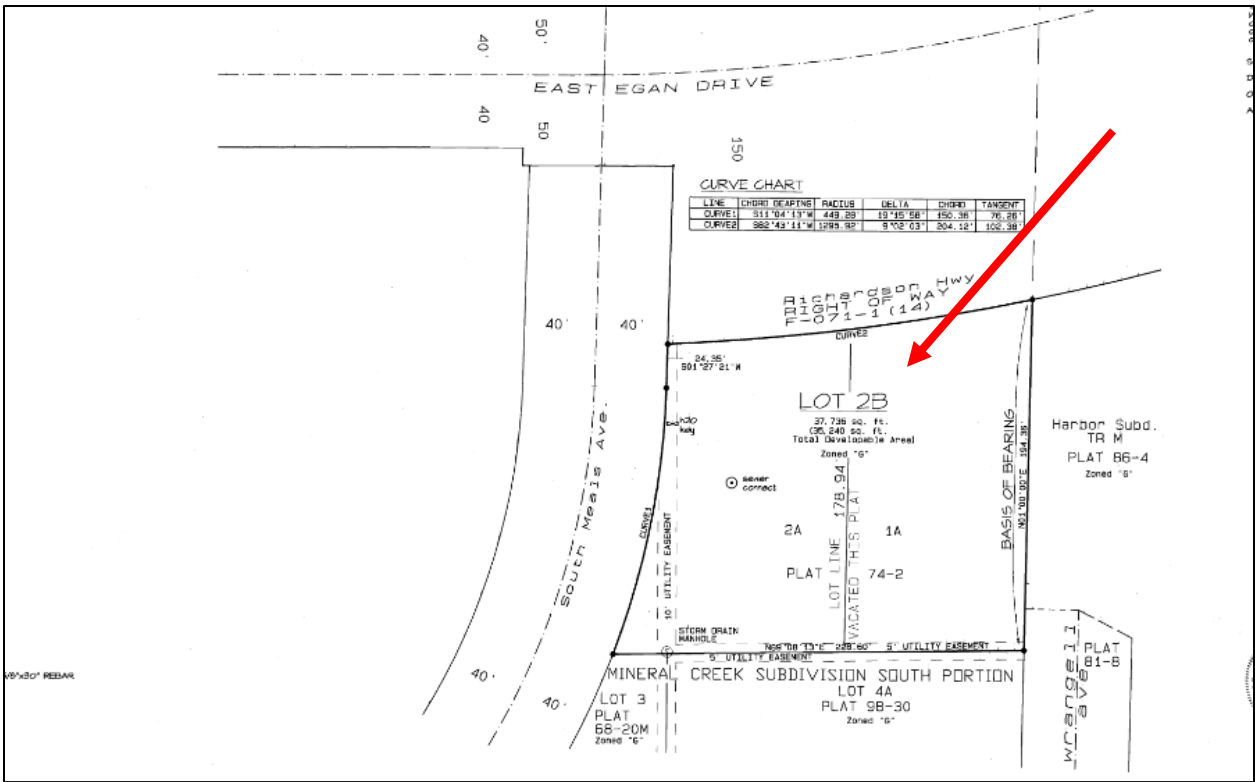
Indicators

Sale Price/Gross Acre	\$173,053
Sale Price/Gross SF	\$3.97

Remarks

Sale details were provided from MacSwain Associates, LLC:

The property is located on the southeast corner of Meals Avenue and Egan Drive, is level, and is primarily cleared and graded. Zoned G - General Commercial, the total land area is 37,736 SF, however Plat 2007-16 indicates the developable area is 35,240 SF due to easements. Public utilities are available, and the property has exposure to the Richardson Highway. The property currently remains undeveloped, and a knowledgeable party indicated the intended use is for the eventual construction of a liquor store. The property first sold in 2007 for \$170,000, or \$4.82/SF. After a decade of no development, the property sold again in 2017 for \$140,000, or \$3.97/SF. The decrease in sale price is not due to market conditions, but rather to a premium likely paid in 2007.



Property Identification

Record ID	3988
Property Type	Residential
Address	1500 W Egan Drive, Valdez, Alaska
Location	Mineral Creek Residential fronting W. Egan Drive
Tax ID	00791170020
Legal Description	Lot 2, Easley Grove Subdivision

Sale Data

Grantor	Cody Galipeau
Grantee	Michael & Julie Wells
Sale Date	June 28, 2017
Deed Book/Page	2017-000305
Recorded Plat	2015-10
Property Rights	FS or equivalent
Marketing Time	N/A
Conditions of Sale	No atypical conditions reported
Verification	Other sources: BSBC File 17-090, Confirmed by Jeff Carlson

Sale Price	\$54,000
Cash Equivalent	\$54,000

Land Data

Zoning	NC
Topography	Mostly cleared and level at/near road grade
Utilities	All Available
Shape	Rectangular with adequate frontage to depth
Neighborhood	Residential, some new homes
Access	Adequate (paved)
Soils	Appear adequate

Land Size Information

Gross Land Size	0.501 Acres or 21,820 SF
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Indicators

Sale Price/Gross Acre	\$107,802
Sale Price/Gross SF	\$2.47

Remarks

BSBC File No. 17-090

Property Identification

Record ID	3989
Property Type	Commercial
Address	109 Meals Avenue, Valdez, Alaska
Location	SWC of Meals Ave & W Egan
Tax ID	70400330010
Legal Description	Mineral Creek L1A B33

Sale Data

Grantor	Tesoro Alaska Company, LLC
Grantee	TCC, LLC
Sale Date	July 24, 2019 Pending date
Deed Book/Page	2019-000549
Recorded Plat	93-10
Property Rights	FS or equivalent
Marketing Time	98
Conditions of Sale	No atypical conditions reported
Financing	Cash
Sale History	Listed for \$273,050 on April 17, 2019
Verification	Elisha Martin (Colliers International); 907-223-3332, April 21, 2022; Other sources: MLS #19-5643, Confirmed by Zack Rall

Sale Price	\$273,050
Cash Equivalent	\$273,050

Land Data

Zoning	GC
Topography	Cleared, level and at road grade
Utilities	All on-site
Shape	Slightly irregular corner lot with good frontage
Neighborhood	Valdez CBD
Access	Adequate+ (paved)
Soils	Adequate

Land Size Information

Gross Land Size	0.627 Acres or 27,305 SF
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Indicators

Sale Price/Gross Acre	\$435,600
Sale Price/Gross SF	\$10.00

Remarks

The MLS Listing Remarkd:

"Commercial corner lot at Egan St. and Meals Ave. Utilities onsite, ready for development."

Agent Elisha Martin believed the buyer was planning on improving the site with a multi-level retail/office building that would potentially have apartments for rent. Ms. Martin also mentioned contaminates on-site from a previous use, however the site was environmentally cleaned prior to this sale.

This appraisal report has been made with the following general assumptions:

1. No responsibility is assumed for the legal description provided or for matters pertaining to legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
2. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
3. Responsible ownership and competent property management are assumed.
4. The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.
5. All engineering studies (if any) are assumed to be correct. The plot plans and illustrative material in this report are included only to help the reader visualize the property.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering studies that may be required to discover them.
7. It is assumed that the property is in full compliance with all applicable federal, state, and local environmental regulations and laws unless the lack of compliance is stated, described, and considered in the appraisal report.
8. It is assumed that the property conforms to all applicable zoning and use regulations and restrictions unless a nonconformity has been identified, described, and considered in the appraisal report.
9. It is assumed that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the opinion of value contained in this report is based.
10. It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
11. Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation and other potentially hazardous materials may affect the value of the property. The value estimated is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The intended user is urged to retain an expert in this field, if desired.

This appraisal report has been made with the following general limiting conditions:

1. Any allocation of the total value estimated in this report between the land and the improvements applies only under the stated program of utilization. The separate values allocated to the land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
2. Possession of this report, or a copy thereof, does not carry with it the right of publication.
3. The appraiser, by reason of this appraisal, is not required to give further consultation or testimony or to be in attendance in court with reference to the property in question unless arrangements have been previously made.
4. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.

Additional Assumptions and Limiting Conditions:

1. Any opinions of value provided in the report apply to the entire property, and any proration or division of the total into fractional interests will invalidate the opinion of value, unless such proration or division of interests has been set forth in the report.
2. The Americans with Disabilities Act (ADA) became effective January 26, 1992. The appraiser has not made a specific compliance surveyor analysis of the property to determine whether or not it is in conformity with the various detailed requirements of ADA. It is possible that a compliance survey of the property and a detailed analysis of the requirements of the ADA would reveal that the property is not in compliance with one or more of the requirements of the act. If so, this fact could have a negative impact upon the value of the property. Since the appraiser has no direct evidence relating to this issue, possible noncompliance with the requirements of ADA was not considered in estimating the value of the property.

Brian Z. Bethard, MAI

State Certification No. 281

General Education

Service High School, Anchorage, Alaska - Graduate 1989
The Colorado College, Colorado Springs, CO - Bachelor of Arts, Economics 1993
University of Alaska, Anchorage, Anchorage, AK - MBA 1996

Employment History

Black-Smith, Bethard & Carlson, LLC -	Managing Member – 2005 +
Black-Smith and Richards, Inc. -	Fee Appraiser -1995 to 2005
Randall, Hayes, and Henderson, Inc. -	Fee Appraiser -1993 to 1995

Appraisal Courses/Seminars Taken

Residential Case Study - University of Alaska Anchorage - 1994
Uniform Residential Appraisal Report - Appraisal Institute - 1993
Standards of Professional Practice, Part A & B - Appraisal Institute - 1996
Advanced Sales Comparison & Cost Approaches - Appraisal Institute - 1997
Appraisal Principles & Procedures - Appraisal Institute - 1998
Highest and Best Use Market Analysis - Appraisal Institute - 1998
Advanced Applications and Market Analysis - Appraisal Institute - 1998
Report Writing and Valuation Analysis - Appraisal Institute, 1998
Advanced Income Capitalization, Course 510 - Appraisal Institute - 2000
Intro to Statistics & Supporting Adjustments - Appraisal Institute - 2002
Market Studies for Affordable Housing - NH&RA - 2002
Standards of Professional Practice - Appraisal Institute – 2002/03/04/05/07/09/11/13/15
Subdivision Analysis - Appraisal Institute – 2004/15
Rates & Ratios – Appraisal Institute – 2005
Principles of Real Estate Law – IRWA – 2005
Skills of Expert Testimony – IRWA – 2006
Analyzing Distressed Real Estate – AI – 2006
Condemnation Appraising – AI – 2007
Appraisal Challenges in Declining Markets – AI, 2009
Forecasting Revenue – AI, 2009
USPAP Update – AI, 2011
Yellow Book – AI, 2011
Appraisal Curriculum, General – AI, 2011
Real Estate Financing, Statistics & Value Modeling – AI, 2013
Appraisal of Limited Service Hotels – AI, 2015

Certifications

Alaska State Certification: General Real Estate Appraiser #281

Affiliations

Member Appraisal Institute (Member No. 11857)
President: Alaska Chapter Appraisal Institute – 2005 & 2006
Vice Pres: Alaska Chapter Appraisal Institute - 2004

Typical Clients

Cook Inlet Housing Authority
Northrim Bank
Alaska Housing Finance Corp.
HDR Engineering
The Municipality of Anchorage
The City of Valdez
Alaska Industrial Development & Export Authority
Wells Fargo Bank
Key Bank
State of Alaska Department of Natural Resources
First National Bank Alaska
Alaska First Bank
Denali Alaska Credit Union
Department of Justice

Appraisal Assignments

Various Multifamily, Land and Special Purpose
Attwood Building Rent Study, Anch., AK
Kenai Senior Housing Market Study, Kenai, AK
Highlands Luxury Apartments, Anch., AK
The Veco Building, Anch., AK
City of Valdez Assessment, Valdez, AK
Charter North Hospital, Anch., AK
McKay Building, Anch., AK
Alaska DOT Building, Juneau, AK
Alyeska Pipeline Appraisal, Prudhoe - Valdez
15th Avenue Extension ROW Project, Anch., AK
Saint Paul Health Clinic, St. Paul, AK
Residential Mortgage Building, Anch., AK
Sprucewood Housing; 300 Units Eielson AFB

License #: APRG281
Effective: 6/28/2021
Expires: 06/30/2023

State of Alaska

**Department of Commerce, Community, and Economic Development
Division of Corporations, Business, and Professional Licensing**

Board of Certified Real Estate Appraisers

Licensee: BRIAN ZANE BETHARD

License Type: Certified General Real Estate Appraiser

Status: Active

Commissioner: Julie Anderson

Zack P. Rall
Appraiser

General Education

University of Alaska Anchorage, Business Administration, Business Management, Graduate 2017

University of Alaska Anchorage Real Estate Specific Courses:

- Leasing in Property Management
- Real Estate Principles
- Maintenance in Property Management
- Real Estate Investment Finance
- Real Estate Operations Management
- Real Estate Appraisal
- Real Estate Law

South Anchorage High School, Anchorage, Alaska – Graduate 2010

Business Experience

Black-Smith, Bethard and Carlson, LLC, Appraiser, 2013 +

Appraisal Courses Taken

15-Hour National USPAP Course, April 2022

Real Estate Finance Statistics and Valuation Modeling, April 2022

General Appraiser Report Writing and Case Studies, January 2022

General Appraiser Market Analysis and Highest & Best Use, July 2021

General Appraiser Sales Comparison Approach, April 2021

General Appraiser Site Valuation and Cost Approach, February 2021

General Appraiser Income Approach/Part 2, October 2020

General Appraiser Income Approach/Part 1, June 2020

Basic Appraisal Procedures, September 2015

Basic Appraisal Principles, September 2014

APPRAISAL EXPERIENCE

Typical assignments include the appraisals of commercial retail and office properties, industrial properties, medical and professional buildings, apartment buildings, remote properties, vacant land, and subdivisions.