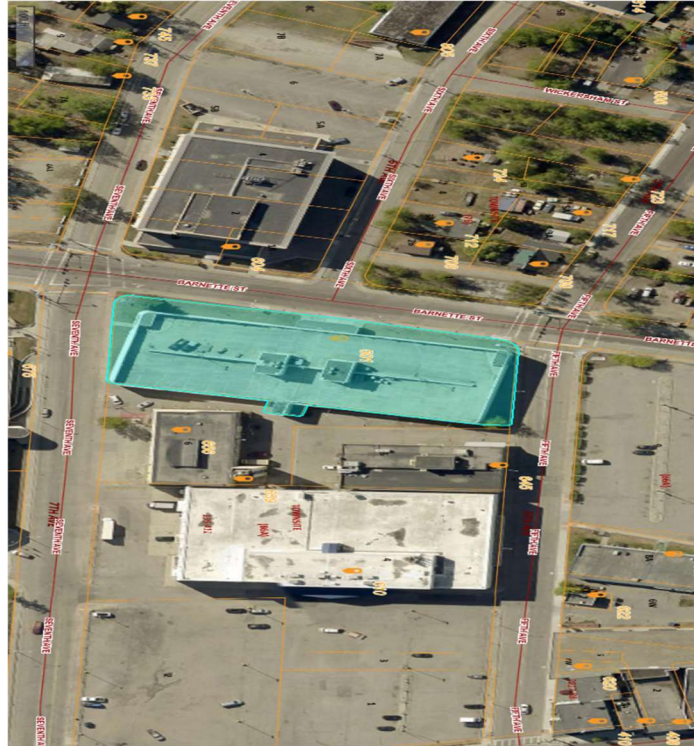


**A RESTRICTED APPRAISAL
Of A Parking Garage at
501 Barnette Street
Fairbanks, Alaska**



**For
University of Alaska**

**Our File C23-1129
Effective Date of Appraisal: January 16, 2024**

**By
Chris Guinn, MAI, SRA, SR/WA
3724 Swenson Drive
Fairbanks, Alaska 99709
Phone: (907) 479-7603 e-mail: chrisguinn@ak.net**

*Chris Quinn Appraisers
3724 Swenson Avenue
Fairbanks, AK. 99709*

January 25, 2024

Tina M. Thomas
Senior Property Manager,
UA Land Management Office
1818 Bragaw Street, Ste #101
Anchorage, AK 99508

Re: Appraisal 501 Barnette Street, Lot 7 and a portion of 6 Block 86A Fairbanks
Townsite. Our file No. C23-1129

Dear Ms. Thomas:

We have completed the investigation and analysis necessary to estimate the market value of the existing parking garage located at 501 Barnette Street Lot 7 and a portion of Lot 6 Block 86A Fairbanks Townsite. Property consists of 50,678.96sf land and parking garage.

The property was inspected on January 16, 2024 which is the effective date of this report. Pertinent property information was provided by yourself, the municipal and State public records, the internet (i.e. Google Earth) and my inspection of the site.

The accompanying report is a **Restricted Appraisal** intended to comply with the reporting requirements set forth under the Uniform Standards of Professional Appraisal Practice (USPAP) for this type of appraisal report. As such, it presents only the conclusions of our opinion of value. Supporting documentation concerning the data, reasoning, and analysis is retained in the appraiser's file. The depth of

discussion contained in this report is specific to the needs of the client and for the intended use stated in the report.

Chris Guinn is a qualified appraiser and hold a General Appraiser license from the State of Alaska. I have the experience, background, and education as an appraiser of the type of property being valued. A copy of my respective curricula vitae is attached to this report. The intended user of this report is warned that the reliability of the value conclusion provided may be impacted to the degree of the limited appraisal process. I understand that a substantial or gross valuation misstatement resulting from an appraisal of the value of the property that the appraiser knows, or reasonably should have known may subject the appraiser to a civil penalty.

The report sets forth the most pertinent data gathered, the techniques used and the reasoning leading to value. The Certification is an integral part of both this letter and the appraisal report that follows. No site contamination is known to exist. This analysis assumes the property is free of any adverse environmental conditions. Further, my value assumes that there are no structural, electrical, plumbing, or roof problems. If a building inspection later surfaces that identifies health, safety and soundness issues, I assume the repairs have been made.

Location: 501 Barnette Street

Legal Description: Lot 7 & A portion of Lot 6 Block 86A Fairbanks Townsite

Zoning: CBD, Central Business District.

Highest and Best Use: Commercial

ALASKA STREET MASTER

Dispatch

Order # Date Time

Home Phone Work Phone

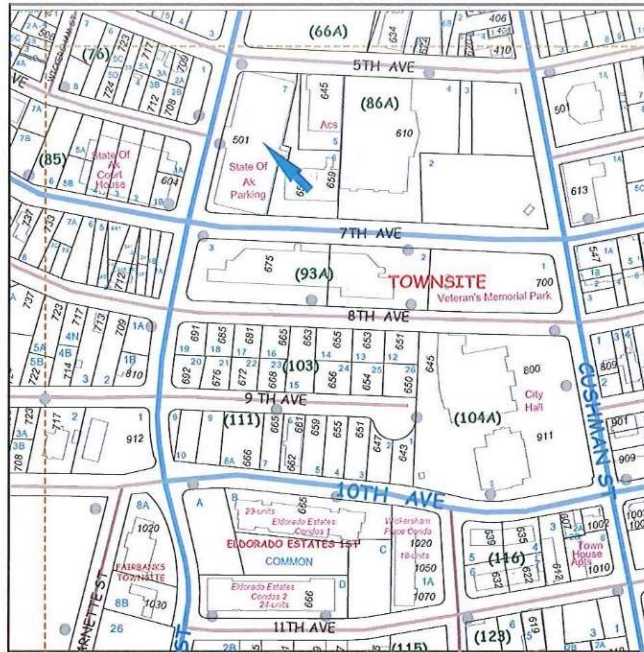
Property Owner
UNIVERSITY OF ALASKA

501 BARNETTE ST

FAIRBANKS TOWNSHIP 86A 07&
Comments

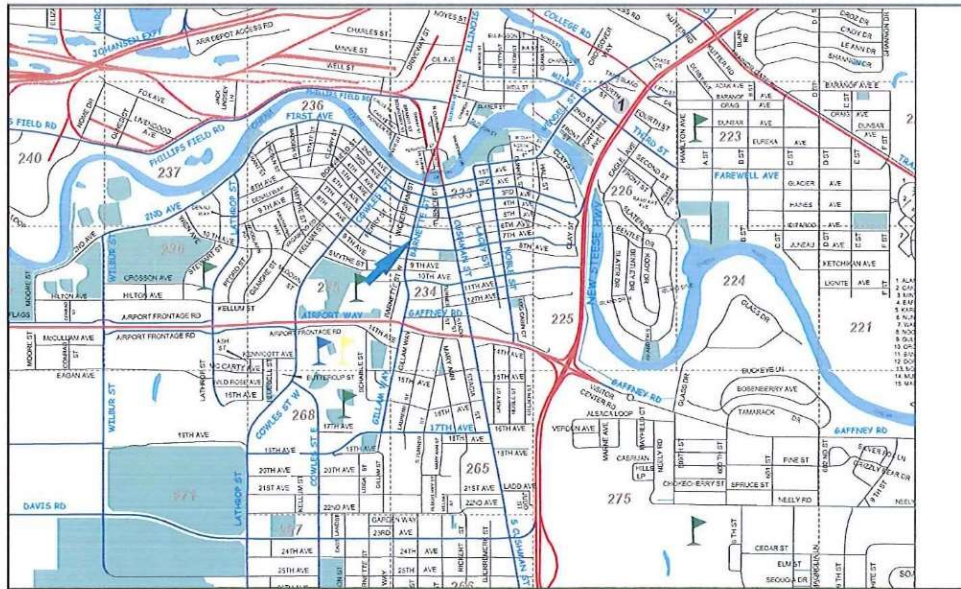
Alaska Street Master Dispatch

Anchorage, AK 99514 - 907-243-0477



Detail Map

© Copyright Alaska Street Master, Anchorage, AK 99514 - 907-243-0477



Area Map

Real Estate Appraised:

The lots consist of 50,678.96sq.ft. It is level, at grade with the street, and located in the downtown Fairbanks area on Barnette Street. There are public utilities installed.

The existing parking garage structure was built in 2004 with a Lower Level, Level 1 and Level 2, plus the Roof level containing a total of 103,666sf, total of 287 parking spaces according to plans. The basic building consists of steel framing and concrete slab. Walls are metal steel. The roof is a flat design . The interior walls are metal steel. Originally the building was heated with steam. There is no heat currently. There is an elevator and stairwell. The building is sprinklered. Parking is paved surfaced. There are some broken windows and cracking in concrete. The overall quality of the building is average grade and average in condition for age.

Highest and Best Use for the property, as improved, is for a commercial use. The subject property has a good location in the downtown area.

Purpose of this report: to provide an estimate of market value of the subject property.

Intended User and Use: This report is intended for use only by the University of Alaska. Use of this report by others is not intended by the appraiser.

Interest Appraised: Fee Simple

Date of Inspection: January 16, 2024

Effective Date of Value: January 16, 2024

In preparing this estimate of value the property was inspected. All facts about the subject, not readily discernible by the appraisers, were provided by the client or from the public record and are assumed to be accurate. Supporting documentation is retained in my file.

Appraisal Methodology

Parking structures are analyzed as special-use facilities. Generally, three traditional valuation approaches are applied, Cost, Sales Comparison and Income. The Cost Approach would be used for under-construction or new facilities and rarely used for existing structures, unless they have a special purpose use. The Sales Comparison approach would be used when there are similar properties recently sold or offered for sale in the market area. For parking garages there are no comparable sales in the market and this approach was not used. The income approach to value for an income-producing property using the direct capitalization approach would be best if the property was producing income. Based on anticipated income generated by the property less associated expenses to operate it, the resulting net income is capitalized into a value indication. In valuing the subject, the income capitalization approach to value would be considered to be the most applicable. However, only approximately 14% of the structure is leased and the income is less than expenses. We have chosen to value the property using comparable land sales and the Marshal Swift Cost Service Manual.

SUBJECT PROPERTY: RENTAL AND EXPENSE ANALYSIS

The subject parking structure has only approximately 14% of the total parking spaces leased. There doesn't appear to be demand for the remaining spaces. For the subject property, there are no special events, such as sports or any events that would demand more parking at certain times. Neither is there any market indication that there will be an increase in the number of spaces leased by a new tenant. The State of Alaska lease is the main source of parking revenue. The current lease is \$85/space for 39 spaces (\$39,780.00 PGI). There is some one-time daily use of spaces, but not enough to make the property turn a profit.

Although we were not given a breakdown of the expenses, we assume these expenses do not include real estate taxes or insurance because the property is tax exempt and self-insured. Expenses for 2023 are \$41,493.63.

It is apparent that the current use is not producing sufficient income to cover the expenses. A prospective buyer might see another use by making modifications to the existing structure, which will lower the market value of the existing structure. One possibility of such a use is as a storage facility. Costs to do this are sometimes indeterminate and in some cases cost more than building new construction, making the value of the existing structure very low.

Using the Marshall-Swift National Cost Service we estimate the cost new to construct the facility at \$13,616,942. It was built in 2004 and its estimated physical depreciation is 65% leaving a value after deducting for physical depreciation of \$4,765,930. Next is a deduction for Economic depreciation (the building's location does not utilize its Highest and Best Use, as improved) . After discussions with other appraisers (independent and public), & Realtors, we estimate the Economic depreciation is 90% of \$4,765,930 or \$476,593.

Therefore, the market value of the subject is its land value and its depreciated value. The market for the land indicates a range of value for general commercial land at \$5.23/sf to \$10.00/sf with an outlier sale in the commercial business district at \$19.58/sf. The subject contains 50,678.96sq.ft. We gave the most weight to the best comparable land sale at \$7.00/sf or $\$7.00 \times 50,678.96 = \$355,000^{\text{®}}$

Estimated Market Value

In my opinion the market value of the subject ($\$355,000 + \$456,593 = \$811,593$), as of January 16, 2024 is **\$810,000 (R)**.

If you have any questions regarding this appraisal report, please contact our office.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Chris Guinn", written over a horizontal line.

Chris Guinn, MAI, SRA, SR/WA
State of Alaska Certification Number: 40

A handwritten signature in blue ink, appearing to read "Connie Horton", written over a horizontal line.

Connie Horton, General Appraiser
State of Alaska Certification Number: 383

ADDENDA

Engagement Letter

Assumptions and Limiting Conditions

Certification of the Appraiser

Building Plans

Subject Photos

License and CVs for Appraisers

University of Alaska
Short Form Contract for Guest Speakers/Performers/Miscellaneous Services

THIS CONTRACT, entered into by the University of Alaska and the Contractor named below, documents the entire understanding of the parties regarding the services to be provided. This agreement becomes effective only when signed by the contractor and a University of Alaska Procurement Officer.

NAME AND ADDRESS OF CONTRACTOR:
(Contractor may not be a current UA employee.)

Street, Guinn Real Estate Appraisers

Name of Contractor

3724 Swenson Avenue

Address

Address

Fairbanks, Alaska 99709

City/State/Zip Code

907.479.7603/chrisguinn@ak.net

Phone Number/E-mail

NAME AND ADDRESS OF UA DEPARTMENT:

University of Alaska

UA Land Management

Department, Unit or Division Name

Address

1815 Bragaw Street, Suite 101, Anchorage, Alaska 9

City/State/Zip Code

Tina Thomas, Senior Property Manager

Department, Unit or Division Contact

A complete statement of work is the best way to ensure that services under contract meet user expectations for timeliness and quality. Please include the best information you can provide for all three sections (Description of Work, Period of Performance, and Payment Terms). A contractor's proposal may be substituted if it contains the required information for all sections. See the Short Form Contract instruction page for explanations regarding the types of information needed for each section. Please ensure that the information provided is as complete and accurate as possible. For example the name of an event is not an adequate Description of Services.

1. Description of Services

Restricted Appraisal for the UAF downtown parking garage

2. Period of Performance

Start Date: 11/21/2023

End Date: 01/15/2024

3. Contract Amount

\$6,500

4. Payment Terms For services other than guest speakers or performers a vendor invoice is required for payment.

Invoice presented at contract completion.

5. INDEMNIFICATION: Contractor shall indemnify, save harmless and defend the University, its Board of Regents, officers, employees and agents from all liability, including costs and expenses, for all actions or claims resulting from injuries or damages sustained by any person or property arising directly or indirectly as a result of any error, omission, or negligent act of the Contractor, subcontractor, or anyone directly or indirectly employed by them in the performance of this agreement. All contractors' activities will be at its own risk and contractor is given notice of its responsibility to guard against physical, financial, and other risks as appropriate.

6. TERMINATION: This contract may be terminated at no cost to either party upon _____ days advanced written notice (30 days unless otherwise indicated). This contract may also be terminated in whole or in part in the best interest of the University, or terminated for default if the contractor fails to make delivery of work products or perform services within the specified time.

7. OTHER: Contractor is an independent contractor and will pay all applicable state, local and federal taxes associated with this agreement. This contract is governed and construed by the laws of the State of Alaska, federal laws, local laws, and regulations and ordinances applicable to the work performed. The Contractor shall be cognizant and shall at all times observe and comply with such laws, regulations, and ordinances which in any manner, or in any way affect the performance of this contract.

8. INSURANCE: The responsible Procurement Officer may require proof of applicable insurance prior to job performance. By signing this Short Form Contract, the Contractor acknowledges that they, and their subcontractors, of any tier, are responsible for obtaining their own Workers Compensation Insurance in compliance with the requirements of the State of Alaska and maintaining this insurance throughout the contract performance period.

Signature of Contractor

 Printed Name and Title
 Chris Guinn
 Date Signed

Signature of Procurement Officer

 Printed Name and Title

 Date Signed

Engagement Document

ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following conditions:

- 1) That the date of value to which the opinions expressed in this report apply is set forth in the letter of opinion of value. The appraiser assumes no responsibility for economic or physical factors which occur at a later date and which may affect the estimate of value.
- 2) No opinion as to title is rendered. Ownership data and the legal description were from sources generally considered reliable. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions except those specifically identified and discussed in this report. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.
- 3) No opinion is intended to be expressed for legal matters or that would require a specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.
- 4) No survey has been made by this appraiser. The description of the site including official survey was provided by the client.
- 5) All maps, plot plans, plats, and exhibits included in this report are for illustration only, and as an aid in visualizing matters discussed in this report. They should not be considered as surveys or relied upon for any other purpose.
- 6) That no opinion is expressed as to the value of subsurface oil, gas or mineral rights and that the property is not subject to surface entry for the exploration or removal of such materials except as stated herein.
- 7) The testimony or attendance in court or at any other hearing is not required by reason of rendering this appraisal unless such arrangements are made at a reasonable time in advance.
- 8) No detailed soils studies covering the subject property were available to this appraiser. Discussions as to the soil qualities in this report are not conclusive but have been considered consistent with information available to the appraiser.
- 9) No wetlands determination has been made for this property, to my knowledge. This report assumes that if a wetlands permit is required for the remaining property, it could be obtained from the U.S. Corps of Engineers, without delay.

10) Acceptance and use of this report implies that the client has read and agrees with the facts, conditions, and conclusions contained herein. In the event of litigation concerning this property, the client agrees to compensate the appraiser for court preparation and testimony by subpoena by another party. The client further agrees that Street, Guinn Real Estate Appraisers and the individual appraiser(s) liability is limited to the amount of the appraisal fee.

11) Use of any portion of this report out of context is not permitted.

12) The appraisal has been prepared for the sole use of the client to whom it is addressed, and is not intended for third party use unless specifically mentioned.

13) The appraisal is made in accordance with the Uniform Standards of Professional Practice and of the Appraisal Institute to which I subscribe.

14) Hazardous and Toxic Materials: I do not claim any expertise in assessing the existence of or risk associated with hazardous or toxic materials.

15) Limiting conditions disclaimer relating to the ADA: The Americans with Disabilities ACT (ADA) became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of ADA could 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 effect upon the value of the property. Since we have no direct evidence relating to this issue, I did not consider possible noncompliance with the requirements of ADA in estimating the value of the property.

16) Restriction Upon Disclosure and Use: 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 he or she is connected, or any reference to the Appraisal Institute, or the MAI designation) shall be disseminated to the public through advertising media, public relations media, news media, sales, media, or any other public means of communication without prior written consent and approval of the undersigned. No part of this report or any of the conclusions may be included in any offering statement, memorandum, prospectus, or registration without the prior written consent of the appraiser.

17) The effective date of the appraisal is January 16, 2024.

CERTIFICATION OF THE APPRAISER

CERTIFICATION: The Appraiser certifies and agrees that:

1. The statements of fact contained in this report are true and correct to the best of our knowledge.
2. The reported analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I 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.
4. My compensation for completing this assignment is not contingent on the analysis, opinions or conclusions reached or reported.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. An inspection of the property that is appraised was made.
8. The professional qualifications of Chris Guinn are provided in the addenda of this report. I have researched sales, reviewed community and economic data and trends, interviewed buyers and sellers, and analyzed the comparable sales.
9. As of the date of this report, I (Chris Guinn) have completed the requirements of the continuing education program of the Appraisal Institute.
10. The appraisal was made and the appraisal report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
11. The appraisal was made and the appraisal report was prepared in conformity with the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
12. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
13. Our estimate of Market Value is \$810,000.



Chris Guinn, MAI, SRA, SR/WA
State of Alaska Certification Number: 40

1/25/2024

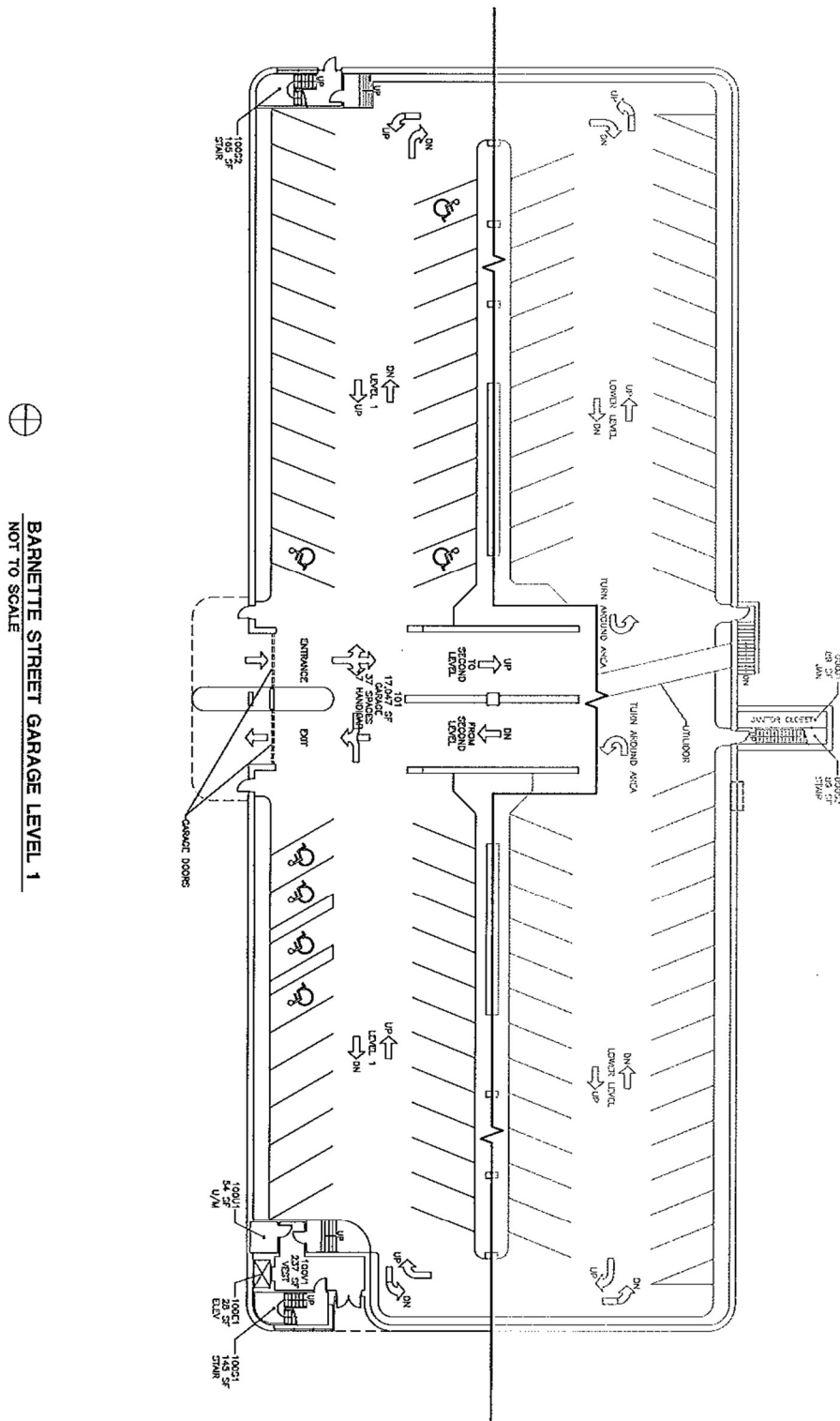
Date



Connie Horton, General Appraiser
State of Alaska Certification Number: 383

1/25/2024

Date



FACILITIES SERVICES
Division of
Design and Construction

FACILITIES INVENTORY

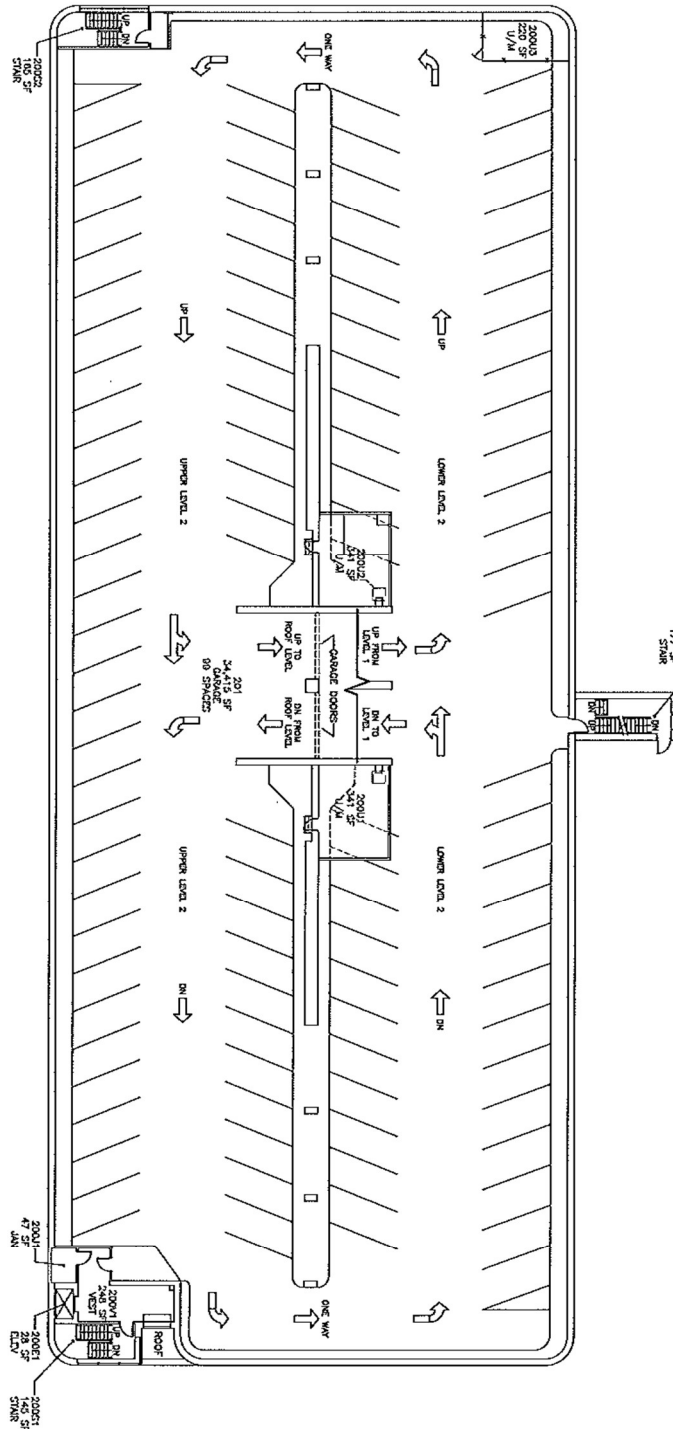
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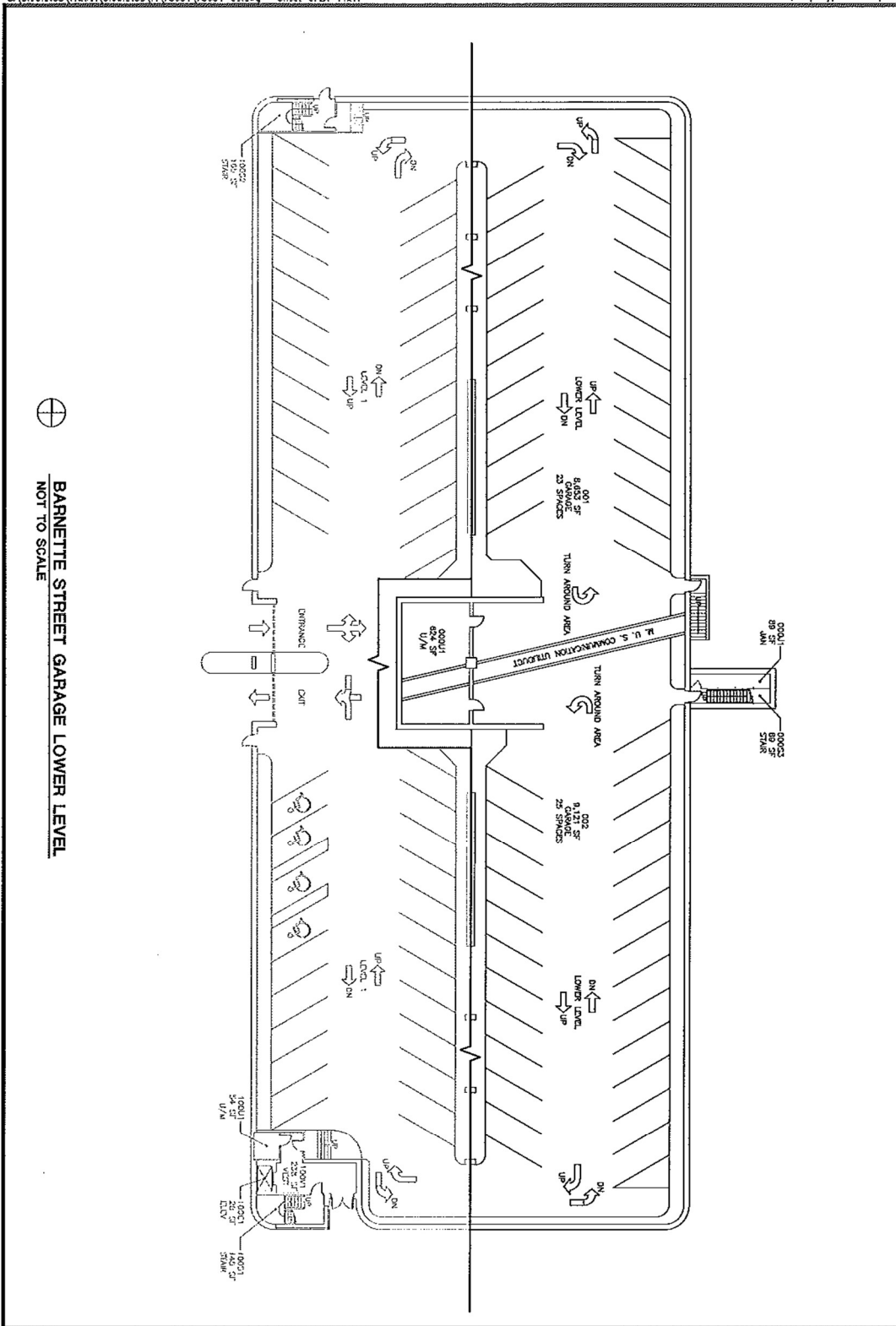
BARNETTE STREET GARAGE

SHEET NO.
2
OF 4



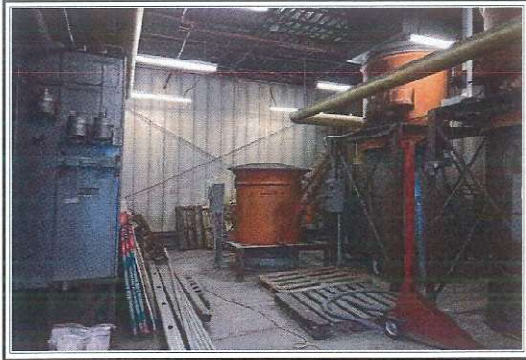
BARNETTE STREET GARAGE LEVEL 2
NOT TO SCALE





BARNETTE STREET GARAGE LOWER LEVEL
NOT TO SCALE

Borrower						
Property Address 501 Barnette St						
City	Fairbanks	County	FNSB	State	AK	Zip Code
Lender/Client	University of Alaska, Land Mgt.		Address	1815 Bragaw St, Suite 101, Anchorage, Ak		



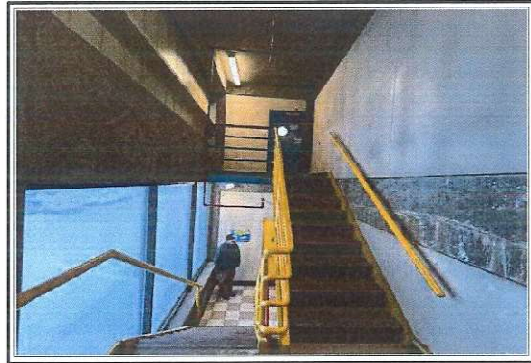
Steam heating unit - Not used



Main Ground Parking



North stairwell - unheated



South stairwell - heated



Sprinkler system

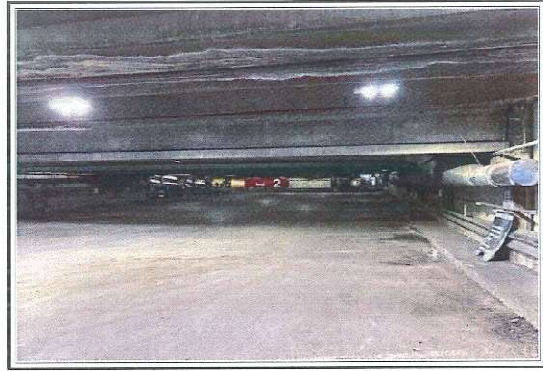


Damage - crack in concrete

Borrower						
Property Address	501 Barnette St					
City	Fairbanks	County	FNSB	State	AK	Zip Code
Lender/Client	University of Alaska, Land Mgt.			Address 1815 Bragaw St, Suite 101, Anchorage, Ak		



Ground Parking



Level 2 Parking



Rooftop Parking



2nd Level Utility



Backup Generator



Mechanical Room

Borrower

Property Address 501 Barnette St

City Fairbanks

County

FNSB

State

AK

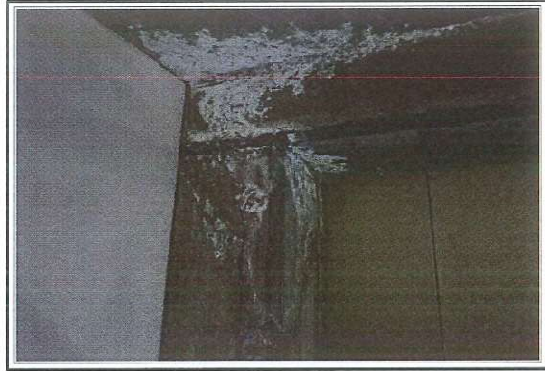
Zip Code

Lender/Client University of Alaska, Land Mgt.

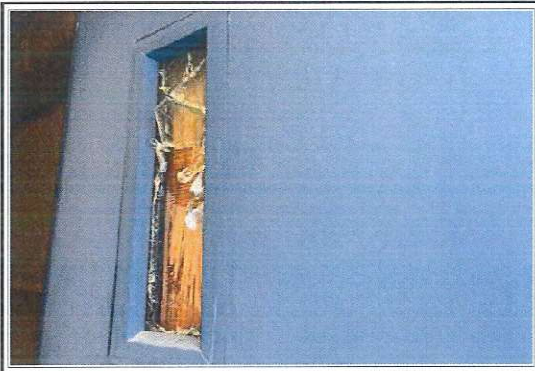
Address 1815 Bragaw St, Suite 101, Anchorage, Ak



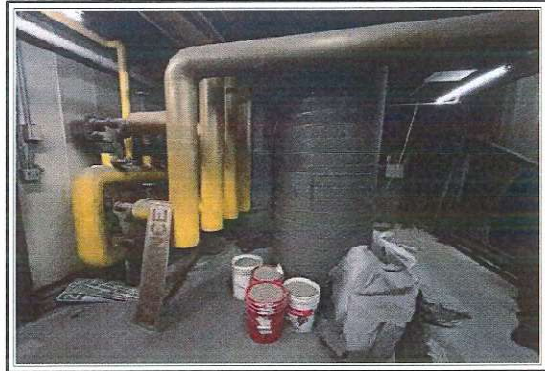
Graffiti



Salt deposits



Rooftop door damage



Access to steam heat area



Electrical panel



Large generator

License #: APRG40
Effective: 5/12/2023
Expires: 06/30/2025

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

Board of Certified Real Estate Appraisers

Licensee: **HOWARD CHRISTOPHER GUINN**

License Type: **Certified General Real Estate Appraiser**

Status: **Active**

Note: Approved supervisor effective 09/27/2021

Commissioner: Julie Sande

Relationships


Relation Type	License #	License Type	Owners/Entities	Name/DBA
Supervised Trainee	183963	Registered Trainee	WILLIAM BENBOW	

Designations

No designations found.

HOWARD CHRISTOPHER GUINN
3724 Swenson Ave.
Fairbanks, AK 99709

Wallet Card

State of Alaska Department of Commerce, Community, and Economic Development Division of Corporations, Business, and Professional Licensing Board of Certified Real Estate Appraisers		
HOWARD CHRISTOPHER GUINN		
As		
Certified General Real Estate Appraiser		
		
License APRG40	Effective 5/12/2023	Expires 06/30/2025

CURRICULUM VITAE

HOWARD CHRISTOPHER GUINN, MAI, SRA, SR/WA

3724 Swenson Ave, Fairbanks, AK. 99709

| chrisguinn@ak.net | 907-479-7603 |

DESIGNATIONS | MAI (Member Appraisal Institute)

SRA (Senior Residential Appraiser)

SR/WA (Senior Right of Way Professional)

EXPERIENCE

OWNER, STREET GUINN REAL ESTATE APPRAISERS
FROM 1986 – CURRENT. COMMERCIAL & RESIDENTIAL
APPRAISER

MANAGER/ADMINISTRATOR, STATE OF ALASKA, DEPT OF
NATURAL RESOURCES, CHIEF OF LANDS, CHIEF LEASING
OFFICER AND CHIEF OF PERMITTING, DIVISION OF LAND AND
WATER, NORTHERN REGION
FROM 1975 – 1986

CHIEF OF CURRENT PLANNING, FNSB PLANNING DEPARTMENT
FROM 1971 – 1975

Court Appointed Master and Appraiser of record in several Hearings

**PROFESSIONAL
ACTIVITIES**

FORMER MEMBER, STATE OF ALASKA, BOARD OF CERTIFIED REAL ESTATE APPRAISERS

FORMER MEMBER, FAIRBANKS NORTH STAR BOROUGH BOARD OF EQUALIZATION

FORMER INSTRUCTOR, UNIVERSITY OF ALASKA, FAIRBANKS
PART-TIME

MEMBER, FAIRBANKS BOARD OF REALTORS

MEMBER, APPRASIAL INSTITUTE

FORMER PRESIDENT, IR/WA CHAPTER 71

FORMER PRESIDENT, INTERIOR APPRAISERS' ASSOCIATION

FORMER PRESIDENT, ALASKA CHAPTER, APPRAISAL INSTITUTE
1998

FORMER NATIONAL CHAIRMAN, IRWA VALUATION COMMITTEE

CHAIRMAN, FAIRBANKS NORTH STAR BOROUGH PLANNING
COMMISSION
2015-2017

MEMBER, STATE OF ALASKA MENTAL HEALTH LAND SETTLEMENT
PANEL

EDUCATION

UNIVERSITY OF ALASKA, FAIRBANKS, FAIRBANKS ALASKA
M.B.A. (1977)
WESTERN MICHIGAN UNIVERSITY, MICHIGAN
B.B.A (1967)

APPRASIAL INSTITUTE, COURSE NAMES AVAILABLE ON
REQUEST

INTERNATIONAL RIGHT OF WAY, COURSE NAMES AVAILABLE ON
REQUEST

**ARBITRATION &
MASTERS HEARINGS**

I have participated in numerous arbitration issues, not only as the appraiser of record, but also as a chairman of a panel charged with the resolution of the valuation issues.

With the exception of a Master's appointment to settle a private eminent domain case, all of my Master's appointments have been by the State of Alaska and Municipalities. I have conducted several masters' hearings, and have been the appraiser of record in other cases. As an exercise, I was the Master in the International Right of Way Association's mock trial of an actual case.

License #: APRG383
Effective: 5/4/2021
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: **CONNIE L. HORTON**

License Type: **Certified General Real Estate Appraiser**

Status: **Active**

Commissioner: Julie Anderson

Relationships

No relationships found.

Designations

No designations found.

CONNIE L. HORTON
1357 E CHILTON DRIVE
TEMPE, AZ 85283

Wallet Card

State of Alaska Department of Commerce, Community, and Economic Development Division of Corporations, Business, and Professional Licensing Board of Certified Real Estate Appraisers CONNIE L. HORTON As Certified General Real Estate Appraiser		
License APRG383	Effective 5/4/2021	Expires 06/30/2023

Real Estate Appraiser and Consultant

Connie Horton, Horton Appraisal Services, LLC

1357 E Chilton Dr, Tempe, AZ 85283

Telephone: 602-397-6743

Email: 71horton@gmail.com

QUALIFICATIONS**LICENSES & CERTIFICATIONS**

State Certified General Real Estate Appraiser No.383

- State Certified General Real Estate Agent

EXPERIENCE

- Lead Appraiser and Contract Manager for Dept. of Transformation
 - State of Alaska - 25 years
- Appraiser in the private sector - 10 years.
- Appraisal of a wide mixture of real estate Commercial, Residential, Industrial, Land, both accessible and inaccessible.
- Appraisal for purposes of eminent domain and condemnation, leases, and mortgage lending
- Experience as an Expert Witness

APPRAISAL CLIENTS

State of Alaska DOT/PF

U.S. Army Corps of Engineers (USACE)

Key Bank

Denali State Bank

Mt McKinley Bank

Northrim Bank

Spirit of Alaska Credit Union

Wells Fargo Bank

Alaska USA Federal Credit Union

EDUCATION

Appraisal Institute

International Right of Way

University of Alaska

Education Summary

Real Estate Finance, Statistics, and Valuation Modeling	Appraisal Institute	12/05/2022	14
Inconsistency: It's Hiding in Plain Sight in your Appraisal	Appraisal Institute	9/28/2022	7
USPAP Update	Appraisal Institute	1/13/2022	7
Business Practices and Ethics		11/20/2021	7
Contract or Effective Rent: Finding the Real Rent	Appraisal Institute	11/06/2021	4
Artificial Intelligence, AVMs and Blockchain: Implications for Valuation	Appraisal Institute	2/05/2021	4
Using Spreadsheet Programs in Real Estate Appraisals-The Basics	Appraisal Institute	5/18/2020	7
USPAP Update	Appraisal Institute	12/11/2019	7
Condemnation Appraising: Principles & Application	Appraisal Institute	2/28/2018	21
USPAP Update	Appraisal Institute	2/07/2018	7
The Appraiser as an Expert Witness	Appraisal Institute	3/16/2017	14
Small Hotel/Motel Valuation	Appraisal Institute	4/18/2016	7
USPAP Update	McKissock	1/25/2017	7
Using Spreadsheet Programs in Real Estate Appraisals	Appraisal Institute	1/22/2015	7
Appraising Condos, Co-ops & PUD	Appraisal Institute	4/25/2014	7
Uniform Appraisal Dataset After Effects	Appraisal Institute	4/24/2014	7
USPAP Update	King & Associates	1/29/2014	7
Energy Efficiency for Appraisals	Cotter & Noson Consulting	2/7/2014	2
Uniform Appraisal Standards for Federal Land Acquisitions	Appraisal Institute	2/05/2013	14
Comparative Analysis	Appraisal Institute	1/23/2013	7
Subdivision Valuation	Appraisal Institute	12/05/2012	7
USPAP	King & Associates	2/27/2012	7
Current Issues & Regulatory Updates Affecting Appraisers	King & Associates	8/22/2011	7
USPAP	Appraisal Institute	2/25/2011	7
Appraisal in Eminent Domain	International Right of Way Association	11/16/2010	7
Appraisal Curriculum Overview	Appraisal Institute	6/14/2010	15
Appraisal Challenges: Declining Markets & Sales	Appraisal Institute	6/24/2009	7
USPAP	Appraisal Institute	6/22/2009	7
Appraisal of Local Retail Properties	Appraisal Institute	2/8/2008	7
Subdivision Valuation	Appraisal Institute	2/7/2008	7
Apartment Appraisal: Concepts & Applications	Appraisal Institute	2/22/2007	15
Analyzing Operation Expenses	Appraisal Institute	2/21/2007	7
USPAP	King	2/26/2007	7
Apartment Appraisals	Appraisal Institute	2/22/2007	15
USPAP	International Right of Way Association	6/6/2005	7
The Road Less Traveled: Special Purpose Properties	Appraisal Institute	2/27/2004	7
Appraisal of Nonconforming Uses	Appraisal Institute	2/26/2004	7
Partial Interest Valuation Divided	Appraisal Institute	2/25/2004	7
Subdivision Analysis	Appraisal Institute	2/24/2004	7
USPAP	Appraisal Institute	2/13/2003	15
Land Valuation Adjustment Procedures	Appraisal Institute	11/22/2002	7
Land Valuations Assignments Workshop	Appraisal Institute	11/23/2002	7
Easement Valuation	International Right of Way Association	3/10/2002	7

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Principles of Real Estate Law	Appraisal Institute	10/25/01	15
Partial Interest Valuation –Divided & Undivided Valuation	Appraisal Institute	5/10/2001	15
Principles of Real Estate	International Right of Way Association	4/2/2001	16
Easement Valuation	International Right of Way Association	3/10/2001	7
Valuation of Detrimental Conditions in Real Estate	Appraisal Institute	3/22/99	7
Special Purpose Properties: The Challenge of Real Estate Appraising In Limited Markets	Appraisal Institute	3/23/99	7
Eminent Domain and Condemnation Appraising	Appraisal Institute	7/18/99	7
Valuation of Contaminated Properties	International Right of Way Association	6/1/99	7
Appraising 1-4 Family Income Properties	Appraisal Institute	2/14/97	7
Standards of Professional Practice	Appraisal Institute	11/06/96	15
Appraisal Practices for Litigation	Appraisal Institute	5/16/95	7
The Appraiser as Expert Witness	Appraisal Institute	5/17/95	7
Mock Trial	Appraisal Institute	5/18/95	7
Valuation of Leasehold Interests	Appraisal Institute	12/10/93	7
Basic Income Capitalization	Appraisal Institute	6/17/94	36
Market Extractions	Appraisal Institute	4/2/93	7
Appraising Troubled Properties	Appraisal Institute	4/1/93	7
Skills of Expert Testimony	International Right Of Way Association	3/18/93	8
Valuation of Environmentally Impacted Properties	International Right Of Way Association	3/19/93	8
Report Writing and Valuation Analysis	Appraisal Institute	2/7/92	40
Standards of Professional Practice Part A	Appraisal Institute	5/18/91	15
Easement Valuation	International Right Of Way Association	3/2/91	7
Land Titles	International Right Of Way Association	4/7/90	7
Property Descriptions	International Right Of Way Association	3/18/89	7
Interpreting Engineering Drawings	International Right Of Way Association	3/25/89	7
Legal Aspects of Easements	International Right Of Way Association	7/30/88	7
Residential Valuation	Appraisal Institute	5/24/86	36
Real Estate Appraisal Principles	Appraisal Institute	5/17/86	36

NOTE: The course title "Real Estate Appraisal Principles" was changed to "Appraisal Principles" and "Residential Valuation" was changed to "Appraisal Procedures" when AIREA, American Institute of Real Estate Appraisers, became AI, Appraisal Institute.