

QUALIFICATIONS - THOMAS P. WILLIAMS, MAI

ADDRESS: APPRAISAL ADVISORY GROUP
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EDUCATION:

1966 Bachelor of Science, US Naval Academy, Annapolis, Maryland
1967 Naval Aviator, US Naval Air Training Command, Corpus Christi, Texas
1972 Appraising Real Property, Society of Real Estate Appraisers
1972 Appraising Income Properties, Society of Real Estate Appraisers
1973 Residential Property Exam - RII, Society of Real Estate Appraisers
1976 Income Demonstration Report, Society of Real Estate Appraisers
1977 Appraising Urban Properties, American Institute of Real Estate Appraisers
1978 Real Estate Investment Analysis, American Institute of Real Estate Appraisers
1978 Income Demonstration Report, American Institute of Real Estate Appraisers
1978 Instructor's Certification Course, Society of Real Estate Appraisers
1978 Appraisal Comprehensive Exams, American Institute of Real Estate Appraisers
1984 Standards of Professional Practice, American Institute of Real Estate Appraiser
1987 Income Capitalization Course A, American Institute of Real Estate Appraisers
1991 Income Capitalization Course B, Appraisal Institute
1996 Standards of Professional Practice, Appraisal Institute
2001 Standards of Professional Practice, Part C, Appraisal Institute

EXPERIENCE AND TEACHING:

1978 to 1983 Instructor on Appraisal Courses - University of Michigan Extension Program
1978 to Date Speaker on Appraisal topics to various appraisal groups, Boards of Realtors and Service Groups, and Michigan State Tax Commission
1983 Instructor, Appraising Real Property, Society of Real Estate Appraisers
1988 Panel Leader, Instructors Conference, American Institute of Real Estate Appraisers
1986 to 1996 Speaker on Various Seminars, Appraisal Institute and others
1985 to 1996 Instructor, Residential Valuation, American Institute of Real Estate Appraisers
1986 to 1996 Instructor, Appraisal Principles, American Institute of Real Estate Appraisers
1986 to 1999 Instructor, Valuation Procedures, American Institute of Real Estate Appraisers
1991 to 1996 Instructor, Standards of Professional Appraisal Practice, Appraisal Institute
1991 to 1996 Instructor, Standards and Ethics, Appraisal Institute
1991 Instructor, State Certification Review Seminar
1992 to 1993 Instructor, Appraisal Course, Michigan Association of Realtors and Delta College
1993 to 1996 Instructor, Advanced Sales Comparison and Cost Approach, Appraisal Institute
1999 Instructor, Appraisal Basics, General and Residential, Delta College

*In 1990, The Society of Real Estate Appraisers and The American Institute of Real Estate Appraisers merged to form **The Appraisal Institute**

SEMINARS AND OTHER EDUCATION:

- 1971 Michigan Real Estate Sales License
- 1973 Narrative Appraisal Report Writing, Society of Real Estate
- 1973 Feasibility Analysis, Society of Real Estate Appraisers
- 1974 Costing Commercial Properties, Marshall & Swift
- 1975 Investment Feasibility Analysis, Society of Real Estate Appraisers
- 1976 Appraising Apartments, Society of Real Estate Appraisers
- 1978 Tax Considerations in Real Estate, Society of Real Estate Appraisers
- 1979 Valuation of Lease Interests, Society of Real Estate Appraisers
- 1980 Calculator Applications in Appraisal, American Institute of Real Estate Appraisers
- 1980 Valuation of the Going Business Concern, American Institute of Real Estate Appraisers
- 1980 Condemnation Trail Proceedings, Society of Real Estate Appraisers
- 1981 The Impact of Money Markets on Real Estate, American Institute of Real Estate Appraisers
- 1981 Advanced Calculator Applications in Appraisal, American Institute of Real Estate Appraisers
- 1981 Appraisal Computer Programming, American Institute of Real Estate Appraisers
- 1982 Audit/Assist - Valuation Procedures, American Institute of Real Estate Appraisers
- 1982 Audit/Assist - Capitalization Theory and Techniques - Part I, American Institute of Real Estate Appraisers
- 1983 Real Estate Appraisal Counseling, American Institute of Real Estate Appraisers
- 1983 Valuation of Leases, American Institute of Real Estate Appraisers
- 1984 Computer Techniques in Appraising, American Institute of Real Estate Appraisers
- 1985 Valuation of Farms, American Institute of Real Estate Appraisers
- 1986 Narrative Appraisal Report Writing, American Institute of Real Estate Appraisers
- 1987 Lotus 123 in the Appraisal Office, American Institute of Real Estate Appraisers
- 1988 Instructors Conference - Spring Meeting, American Institute of Real Estate Appraisers
- 1988 Standards of Professional Practice Update, American Institute of Real Estate Appraisers
- 1989 Instructors Seminar, American Institute of Real Estate Appraisers
- 1989 Rates, Ratios and Reasonableness, American Institute of Real Estate Appraisers
- 1990 Residential State Certification Review, American Institute of Real Estate Appraisers
- 1990 General State Certification Review, American Institute of Real Estate Appraisers
- 1992 Project Software Utilization, Chicago, IL
- 1993 Advanced Sales Comparison and Cost Approach - Appraisal Institute
- 1993 530 Instructors Seminar - Appraisal Institute
- 1993 Conservation Easements, Appraisal Institute
- 1994 Easement Valuation, Appraisal Institute
- 1994 USPAP Update, Comerica Bank
- 1994 Argus Applications, Argus Corporation
- 1995 Writing and Communications, Appraisal Institute
- 1995 USPAP Update, Comerica Bank
- 1995 Instructors Seminar, Appraisal Institute
- 1996 Appraising Nursing/Congregate Care Facilities, Appraisal Institute
- 1997 Appraising Historic Properties, Great Lakes Chapter, Appraisal Institute
- 1997 Going-concern Value of a sanitary landfill, Real Estate Counseling Group of America
- 1998 Condemnation Appraisal, Appraisal Institute
- 1998 Internet Search Strategies, Appraisal Institute
- 1998 Tax & Financial Planning After the Transaction, Appraisal Institute
- 1999 Economic Trends and Forecasts, Appraisal Institute
- 1999 Michigan Gaming Trends & Impact on Markets, Appraisal Institute
- 1999 Loss Prevention Seminar, Appraisal Institute
- 1999 Joint Seminar Meeting, Appraisal Institute
- 2000 Partial Interest Valuation-Undivided, Appraisal Institute
- 2001 Michigan Banking Appraisal Standards, Appraisal Institute, Great Lakes Chapter
- 2001 Real Estate Cycle Analysis, Appraisal Institute
- 2001 Appraisal Symposium-Real Estate Underwriting & Issues, Appraisal Institute, Great Lakes Chapter
- 2003 "Land valuation adjustment procedures", Appraisal Institute, Great Lakes Chapter
- 2004 USPAP Update, Appraisal Institute, Great Lakes Chapter

PROFESSIONAL RECOGNITION:

National:

1976 Senior Real Property Appraiser **SRPA**, Society of Real Estate Appraisers
1980 Member of the Appraisal Institute **MAI** #6163, American Institute of Real Estate Appraisers
1981-1985 Member of Division of Courses, American Institute of Real Estate Appraisers
1981-1983 Member of Division of Academic Liaison, American Institute of Real Estate Appraisers
1984 Authored "**Defining Liquidation Value**" The Appraisal Journal, American Institute of Real Estate Appraisers
1985-1988 Member of Division of Continuing Education, American Institute of Real Estate Appraisers
1985 Authored "**Feasibility and Valuation of a Continuing-Care Retirement Community**" The Appraisal Journal, American Institute of Real Estate Appraisers
1986 Authored 1/2 Day Seminar for the American Institute of Real Estate Appraisers "**Applied Sales Comparison Approach**"
1988-1991 Member of Division of Admissions, American Institute of Real Estate Appraisers
1988-1991 Member of Division of Professional Standards, American Institute of Real Estate Appraisers
1988-1991 Great Lakes Regional Ethics Administrator, American Institute of Real Estate Appraisers
1988-1989 Great Lakes Regional Admissions Chairman, American Institute of Real Estate Appraisers
1991-1992 General Appraisal Curriculum Committee, Appraisal Institute
1991 Authored 1 Day Seminar for the Appraisal Institute "**Applied Sales Comparison Approach**"
1993 Counselor of Real Estate **CRE**, National Association of Realtors
1995 Region III Nominating Committee, Appraisal Institute
1995 Regional III Representative, Appraisal Institute
1996 Authored "**Categorizing External Obsolescence**", the Appraisal Journal, The Appraisal Institute.
2004 Authored "**Base Adjusting in the Sales Comparison Approach**", the Appraisal Journal, The Appraisal Institute

State:

1971-1980 Professional Practice Committee, Saginaw Chapter #118, Society of Real Estate Appraisers
1973-1975 Membership Committee, Saginaw Chapter #118, Society of Real Estate Appraisers
1975-1978 Education Committee, Saginaw Chapter #118, Society of Real Estate Appraisers
1973 Michigan Real Estate Brokers License #6501091324
1975-1979 Director, Saginaw Chapter #118, Society of Real Estate Appraisers
1977-1978 President, Saginaw Chapter #118, Society of Real Estate Appraisers
1979 State Licensing Committee, Michigan Association of Realtors
1980-1982 Appraisal Review Committee, Michigan Chapter #10, American Institute of Real Estate Appraisers
1980-1981 Education Committee, Michigan Chapter #10, American Institute of Real Estate Appraisers
1981-1982 Director, Lansing Chapter #43, Society of Real Estate Appraisers
1982-1986 Admissions Committee, Michigan Chapter #10, American Institute of Real Estate Appraisers
1984-1988 Director, Michigan Chapter #10, American Institute of Real Estate Appraisers
1988-1989 Admissions Committee, Michigan Chapter #10, American Institute of Real Estate Appraisers
1989-1995 Director, Michigan Chapter #10, American Institute of Real Estate Appraisers
1995-1998 Professional Grievance Committee, Gratiot-Isabella Board of Realtors
1991 State of Georgia - Certified Real Estate Appraiser #000401
1991 State of Michigan - Certified Real Estate Appraiser #1201000082
1992 Secretary, Michigan Chapter #10, American Institute of Real Estate Appraisers
1992 Treasurer, Michigan Chapter #10, American Institute of Real Estate Appraisers
1992 State of Ohio - Certified Real Estate Appraiser #447761
1992 Secretary, Great Lakes Chapter, Appraisal Institute
1993 Treasurer, Great Lakes Chapter, Appraisal Institute
1994 1st Vice President, Great Lakes Chapter, Appraisal Institute
1995 President, Great Lakes Chapter, Appraisal Institute
1996: Past President, Great Lakes Chapter, Appraisal Institute

PROFESSIONAL RECOGNITION (Continued)

Local:

1972-1973	Membership, Gratiot-Isabella Board of Realtors
1974-1975	Education, Gratiot-Isabella Board of Realtors
1976	First vice-president, Gratiot-Isabella Board of Realtors
1976-1978	Director, Gratiot-Isabella Board of Realtors
1977	President, Gratiot-Isabella Board of Realtors
1979	Professional Ethics Committee, Gratiot-Isabella Board of Realtors
1979-1982	Director, Isabella County Economic Development Corporation
1982-2002	President, Isabella County Economic Development Corporation
1991	Panel Member, Appraisal Instructors Conference, Michigan Association of Realtors
1991-1994	Approved Instructor of Appraisal Courses, Michigan Association of Realtors
1993-1994	Professional Ethics and Standards, Gratiot Isabella Board of Realtors
1995-1996	Professional Ethics and Standards, Gratiot Isabella Board of Realtors
1999-2000	Professional Ethics and Standards, Gratiot Isabella Board of Realtors
2001-2002	Professional Ethics and Standards, Gratiot Isabella Board of Realtors
2001-2002	Board Mediation Panel, Central Michigan Association of Realtors

APPRAISAL ACTIVITY INCLUDES:

All types of real estate interest appraised including subsurface and air rights, on a variety of conventional and special purpose properties. Purposes of appraisal include:

- Estate Planning
- Trust establishment and review
- Periodic corporation real estate inventory
- Demand Analysis
- Marketability Analysis
- Investment counseling
- Feasibility studies
- Financing
- Tax review
- Inheritance tax
- Interchange-excess land
- Consultation
- Business Valuation
- Forced and orderly liquidation
- Upset Price
- Insurance valuation/adjustment
- Partial Interests
- Condominium ownership
- MSHDA
- LIPHRA
- Hope II
- Legally and financially encumbered interests
- Subsidized Housing
- Partial taking or before and after appraisal experience includes:
 - Highways
 - Railroad right-of-ways
 - Pipelines
 - Drainage
 - Overhead transmission lines
 - Gas storage fields
 - Avigation easements
 - Special and single purpose properties

Court testimony since 1971 before the Michigan Tax Tribunal, several different Michigan District and Circuit Courts, Federal Courts, Circuit Court of Kansas City, Kansas, and The Chancery Court for Corporations - Wilmington, Delaware.

COUNSELING SERVICES OFFERED:

- Marketability and economic feasibility studies for motor hotels, low rise and hi-rise apartments, office buildings, shopping centers, commercial and townhouse developments, mobile home parks manufactured housing, extended care medical facilities, continuing care retirement communities, and congregate care apartments.
- Marketability studies and economic feasibility studies for various governmental housing programs including MSHDA Section 8, 236 80/20 and 70/30, FMHA 515, HUD Section 8 and 236, LIPHRA, and various tax credit multi-family housing programs.
- Site selection for real estate development
- Investment management and periodic review

STATE CERTIFICATION:

State of Michigan	#1201000082
State of Ohio	#447761