

**QUALIFICATIONS OF THE APPRAISER
GLENN ROBERT GOTSHALL, MBA**

STATE CERTIFIED REAL ESTATE APPRAISER - PERM. ID #1201001101

Formal Education –

Michigan State University, M.B.A. - Finance	1979
Michigan State University, B.S. - Economics	1972

Additional Professional Education:

The Appraisal Institute -

Uniform Standards of Professional Appraisal Practice	2015
Appraisal Principles	1990
Residential Valuation	1990
Capitalization Theory and Techniques - A	1991
Capitalization Theory and Techniques - B	1991
Case Studies in Real Estate Valuation	1992
Report Writing and Valuation Analysis	1992
Basic Valuation Procedures (successfully challenged exam)	1993
Comprehensive Exam (passed)	1994
Limited Appraisals and Report Writing Options	1994
Conservation Easements Seminar	1994
Litigation, Expert Witness	1995
Attacking & Defending an Appraisal in Litigation	1999
Small Hotel/Motel Valuation	2002
Appraisal of Nursing Facilities	2002
Internet Search Strategies for R.E. Appraisers	2002
Evaluating Commercial Construction	2003
Uniform Standards of Professional Practice Update	2003
Evaluating Residential Construction	2004
Analyzing Distressed Real Estate	2005
Appraising Convenience Stores	2005
Special Purpose Properties	2007
Business Practices and Ethics	2007
Condominiums, Co-ops and PUDs	2007
Uniform Standards of Professional Appraisal Practice	2013
Valuations of Conservation Easements	2007
Appraising Distressed Properties	2009
Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets	2012
Litigation Appraising: Specialized Topics and Applications	2012
Valuation of Vacant Michigan Investment Properties	2012
Valuation Issues of Michigan Net Leased Properties	2015

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Education (cont'd) –

The Appraisal Institute -

Michigan Real Estate Appraisal Laws and Rules	2017
Michigan Economy	2017
Investment Analysis for Income Properties	2017
Capitalization Rates, Real World Applications - Michigan	2017
West Michigan – Commercial Property Review	2017
Uniform Standards of Professional Appraisal Practice	2017

Northern Michigan University –

Appraisal of Contaminated Property	1997
Subdivision Analysis	1999

Federal Land Bank of Wichita, Kansas –

Principles of Appraisal	1980
Residential Appraisal	1980
Agricultural Appraisal	1981

The Dow Chemical Company –

Professional Selling Skills - Xerox	1984
Strategic Marketing - Blanchard Institute	1986
Situational Leadership - Blanchard Institute	1988

Other –

Michigan Appraising Licensing and Rules	2003
Builder's License Class	2006
Investment Analysis for Income Properties	2017

Professional Affiliations -

Appraisal Institute –

MAI - Member Appraisal Institute (1995 to 2018)
SRA - Senior Residential Appraiser (1992 to 2018)

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Work Related Experience -

Federal Land Bank Association of Steamboat Springs, Colorado. Assistant Vice President and appraiser involved in all aspects of real estate lending.	1980-84
Boride Products, Inc., Traverse City, Michigan. Subsidiary of Dow Chemical Company. Marketing Director and Financial Planning Management in an industrial manufacturing environment.	1984-89
R. Whiting Associates, Inc., Traverse City, Michigan. Residential and commercial appraiser for banks, mortgage institutions, attorneys, and private clients.	1989-93
Owner, G. R. Gotshall Associates, Inc., commercial and residential real estate appraisal firm located in Traverse City, Michigan.	1993 to Current
Co-owner, Gotshall & Stelzer, LLC., commercial real estate appraisal and consulting firm located in Traverse City, Michigan.	2011 to Current

Partial List of Fee Appraisal Clients, Residential and Commercial -

Commercial Banks.	Mortgage Banks.
Savings and Loan Associations.	F.D.I.C.
Relocation Services.	Real Estate firms.
Legal Firms	Private Individuals.
State of Michigan	Land Conservancies
City and County Municipalities	Title Companies
Internal Revenue Service	Townships

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Types of Appraisal Performed (partial list) -

Commercial Retail	Commercial Industrial
Commercial Office	Going Concerns
Special Use Properties	Partial Interests
Residential Properties.	Leased Fee & Leasehold
Development Rights	Conservation Easements
Resort Hotels/Motels	Property Takings
Highest and Best Use Analysis	Market Feasibility
Vacant & Development Acreage	Orchards & Vineyards
Cattle Ranches & Dryland Crop	

Expert Witness and Court Testimony -

Federal Bankruptcy Court - Cincinnati, Ohio.
Federal Bankruptcy Court – Grand Rapids, MI.
Michigan Tax Tribunal Court – Lansing, MI.
District Court - Wayne County, Michigan.
13th Circuit Court - Grand Traverse, Leelanau, and Antrim Counties.
Otsego County Circuit Court, Otsego County, Michigan.
Federal Bankruptcy Court – Traverse City
State of Michigan Circuit Court – Kalkaska County
Federal Tax Court – Detroit, Michigan

7/2017