

VICTOR MICHAEL ROMANO III

MANAGING DIRECTOR – PRINCIPAL / FOUR CORNERS VALUATION SERVICES

P.O. Box 60 | 1063 Main Avenue, Suite 111 - Durango, CO 81302 | 970-259-9868 | vic@valuesolution.net

MULTIDIMENSIONAL REAL ESTATE PROFESSIONAL WITH 30+ YEARS OF EXPERIENCE IN MARKET ANALYSIS, STUDY, AND VALUATION, ESTABLISHING REGIONAL PARTNERSHIPS TO SERVE A DIVERSE RANGE OF CLIENTS AND ORGANIZATIONS.

REVIEW APPRAISER / APPRAISAL CONSULTANT / REGULATORY SPECIALIST

Regional Appraiser, Easement Appraiser, Real Estate Specialist

– Real Estate Appraisal
– Eminent Domain
– Legal Expertise
– Regulatory Compliance
– Training and Development
– Conservation Easement Specialist
– Administrative Management
– Communication and Coordination
– Analysis and Evaluation
– Advisory Services

- **Real Estate Appraisal:** Comfortable and confident performing broad-scope professional appraisal services within multiple regions. As Owner/Operator of Appraisal Solutions, LLC, produce an average of 150+ appraisals annually
- **Legal Expertise:** Distinguished record of providing legal assistance to clients and serving as expert witness in formal hearings. Recognized for knowledge and experience in condemnation, just compensation, partial acquisitions, and damages
- **Regulatory Compliance:** Proven capacity to maintain strict compliance with local and federal real estate and appraisal regulations utilizing vast knowledge of CDOT, State of Colorado, and Federal requirements
- **Analysis and Evaluation:** Adept at applying effective analysis and evaluation methods essential to accurate appraisal of commercial and residential properties & review appraisal services

PROFESSIONAL EXPERIENCE & ACHIEVEMENTS

OWNER/COMMERCIAL APPRAISAL

01/2006 to Present

Appraisal Solutions, LLC / Four Corners Valuation Services - Durango, Colorado

Expertly prepare a wide range of real estate appraisals, feasibility studies, rent analysis, litigation appraisal, and market studies of commercial and residential properties in the greater Durango and Southwest Colorado area.

Highlighted Duties:

- Specialize in a multitude of property types, including industrial, office, medical office buildings, restaurants, retail, hotel/motel, residential single/multi-family homes, residential subdivisions, and urban and rural lands
- Produce comprehensive Eminent Domain Appraisals for land owners, CDOT, and various municipalities
- Manage execution for appraisals involving fee and easement acquisitions, to include pipelines, highways, electric transmission lines, subsurface and underground interests, and right of way easements
- Contract, hire, train & maintain multiple office staff & appraisers for completion of Real Estate & appraisal functions
- Actively evaluate contract fee appraisals, submitted property owner appraisals for proposed project acquisition, and appraisals submitted by local public agencies
- Consistently review pertinent appraisal documentation to maintain strict compliance with CDOT, State of Colorado, and Federal requirements; serve as Subject Matter Expert (SME) in CDOT Right of Way, Uniform Act, the Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book), and USPAP
- Develop memoranda detailing the conclusions, methods, and related compliance information entailed within appraisal documentation; utilize skill in managing bureaucratic processes and administrative objectives
- Determine pertinent information associated with the valuation of properties; conduct in-depth studies through collection, verification, and reporting; utilize data to select comparable properties
- Provide expertise in evaluating excess parcels, remainder parcels, and general ledger properties for lease
- Act as appraiser & advisor to clients and property owners for multitude of property types in the southwest US
- Aid in litigation activities; testify as an expert witness in formal hearings, depositions, mediation, and arbitration; incorporate knowledge in condemnation, just compensation, partial acquisitions, and damages; also selected as one of two official Mediators for the La Plata County, Montezuma & Archuleta County Assessor & Treasurers Offices

Accomplishments:

- Selected to perform eminent domain appraisals for broad-scope Federal Stimulus projects along US Hwy 160, US Hwy 550, various County Roadways as well as the Florida Road reconstruction project in Durango, CO, La Plata Electric Right of Way & GOCO projects (Great Outdoors Colorado)
- Successfully prepared 45+ complex and semi-complex eminent domain appraisals utilized in a road expansion project; garnered in excess of \$300K in fees paid by the Colorado Department of Transportation

- Completed training and certification to provide conservation easement appraisals to broad client base
- Developed extensive format and prototype for conservation easement appraisal procedure changes in 2014

PRESIDENT/FOUNDER

12/2000 to 01/2007

OAS Appraisal Services, Denver, Colorado

Built appraisal service organization from the ground up to provide commercial and residential valuations to clients in the Denver, CO greater metropolitan area.

Highlighted Duties:

- Led a five personnel appraisal and administrative staff in daily operations associated with appraisal services
- Incorporated knowledge and experience in Compared Sales Analysis, Cost Approach, and Income Approach to make market value determinations
- Provided expertise in residential properties, two to four family income producing properties, and mixed use properties for mortgage banking, government funded loans, private estates, and tax purposes
- Facilitate training programs for appraisal apprentices; conducted MLS and Ala Mode Software presentations and evaluated peer appraisal reports
- Proactively partnered, contracted and advised third party appraisers to develop appraisal documentation
- Supplied written documentation as a resource for evaluating appraisal report conclusions, processes, and compliance information
- Applied comprehensive analysis and evaluation methods to verify, collect, and report pertinent valuation data

Accomplishments:

- Successfully established a diverse client base of leading area lending organizations
- Recognized for leading value-added appraisal training events for up to 10 colleagues and subordinates

REAL ESTATE APPRAISER

04/1996 to 03/2000

CB Richard Ellis Inc., Denver, Colorado

As Real Estate Appraiser for a highly reputable and established firm, produced comprehensive narrative real estate appraisals for clients in the greater Denver, CO area under the supervision of MAI appraisers.

Highlighted Duties:

- Performed appraisal activities for commercial and residential properties, encompassing office, retail, industrial, single and multi-family, apartment (5+ units) residential, hotel and motel, medical office buildings, restaurants, industrial and residential subdivisions, and both urban land and rural farm & ranch lands
- Described appraisal determinations and processes through the production of written memoranda
- Utilized highest and best use analysis for the valuation of projects to select comparable properties in cost, sales, and comparison approaches to value
- Specialized in feasibility studies, rent analysis, market studies, cash flow assessment, and absorption studies

Accomplishments:

- Developed collaborative relationships with a multitude of high volume financial lending institutions
- Instituted and coordinated new processes for preparing commercial appraisal reporting and presentations

EDUCATION/PROFESSIONAL DEVELOPMENT

Colorado State University - Business Administration Degree, Major: Finance & Real Estate, 09/1989 to 06/1993

Lincoln University - Finance/Marketing Courses International Study Program (New Zealand), 06/1991 to 12/1991

Specialized Education:

Uniform Act - IRWA Course 105 - 8-Hr/2026 - Practicing Assessment Appeals 4 Hr/2024 - Contemporary Innovations in Appraisal Litigation 8 Hr/2024 - Appraising Small Apartment Properties 4 Hr / 2024 - New Construction Luxury Homes 3 Hr / 2024 - Income Case Studies for Commercial RE - 4 Hr/2024 - Using Appraisal Templates 3 Hr /2024 - Valuation of Residential Solar/2024 - 2026 USPAP - 7 Hour Update - Market Disturbances 4 Hr/2024 - Appraiser Law In The Real World / 2023- Appraising Small Apartment Properties/2022 - Market Disturbances-Market Analysis in Atypical Markets and Cycles/2022 - New Construction Essentials: Luxury Homes/2022 - USPAP - 7 Hour Update / 1998 - 2022 - The Uniform Appraisal Dataset (UAD)/2020 - ASFMRA - (A250) Eminent Domain/2019 - Relocation Appraisal & The ERC Form/2018 - ASFMRA Annual Conference Program/2018

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EDUCATION/PROFESSIONAL DEVELOPMENT CONT.

Appraising Unique & Special Purpose Properties/2017 - Essential Elements of Disclosures and Disclaimers/2017
Uniform Standards of Professional Appraisal Practice/2016 - Legal Descriptions/2016
Divorce in Estate Appraisals/2016 - Green Building for Appraisers/2016
Workfile Documentation for Appraisers/2016 - Valuation of Conservation Easements (Certificate Course Through Appraisal Institute) 2013 - Conservation Excellence 2015 (CCLT - Coalition of Land Trusts) /2013 & 2015
Advanced Income Capitalization/2012 - Business Practices & Ethics/2010
Report Writing & Valuation Analysis/2010 - General Market Analysis & Highest and Best Use/2009
Eminent Domain & Condemnation/2009 - Condemnation Appraising-Advanced Topics & Applications/2008
Advanced Sales Comparison and Cost Approaches/2007 - Reviewing Residential Appraisal Reports/2006
Subdivision Valuation/2006 - Courses Performed Prior to 2006 Through University of Colorado Extension

LICENSURE

Certified General Appraiser-State of Colorado #CG40011913 Exp. 12/31/2026 / Temp permits in AZ, UT & WA
Certified General Appraiser-State of New Mexico - License No. REA-2024-0136 Exp. 04/30/2026

ORGANIZATIONAL AFFILIATIONS

FREA, Foundation of Real Estate Appraisers, Member
Colorado Association of Realtors - CREM Member
Durango Area Association of Realtors - Member
ASFMR - American Society of Farm Managers & Rural Appraisers
Appraisal Institute - #399175
NAR, National Association of Realtors, Member #220001419
IRWA - International Right of Way Association - Member #8002823

CURRICULUM VITAE

Effectively provided expert witness testimony in relation to appraisal, and or consulting services for a multitude of clients and cases, including:

U.S. Bankruptcy Court for the District of Colorado/DRJ Properties: 10-23052-Sbb - Plaintiff - Consultant Appraiser - November 2010

La Plata County Colorado District Court / Helmick Vs. Luches / Consultant Appraiser - Deposed November 2010

Denver District Court and U.S. Bankruptcy Court for the District of Colorado Cases: First Southwest Bank vs. Bourbonneux LLC: 10-249-ABC - plaintiff / Appraisal, Consultant & Depositions November 2010

Durango Visions, LLC et. al. V. Karen Langhart Appraisal Solutions, LLC, et. al. La Plata County Colorado District Court: 07CV178 / Testified - April 2011

Claeysenns vs. American National Bank: US Bankruptcy Court: 10-30376 and 10-30378 - defendant / Consultant - Deposed September 2011

Macek vs. Edgemont Ranch Homeowners: 2010CW-282; plaintiff - Testified - La Plata County Court - November 2011

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Curriculum vitae

Cont.

Kurt Miller Vs. Rong Tu: Superior Court of California, County of Santa Clara, California Case# 512FL001414
- plaintiff / Testified January 2012

Jonathan D. Weathers and Bonnie M. Weathers vs. San Juan River Village Metropolitan District, a Colorado Special District Defendant - Archuleta County Colorado District Court Case #2014-CV-030031 / Plaintiff Appraisal / Testified - April 2015

Divorce of Shandra Nicole Miller Gosney & Ross Allen Gosney, District Court of La Plata County, Colorado. Case Number: 2015DR30021 / Court Appointed Appraiser (7 - Properties) - July 2016

Shandra Nicole Miller Gosney & Ross Allen Gosney, District Court of La Plata County, Colorado. Case Number: 2015DR30021 / Court Appointed Appraiser (7 - Properties) Testified - Judge Herringer Presiding - September 26, 2016

Dallas Creek Construction, LLC (Plaintiff) v. Barb Preston, Randy Zamora & Infinity Ranch, LLC, District Court, Ouray County, Colorado / Case# 16CV30008 / Marketability Study / Deposed - Telluride Colorado - August 20, 2017

Cynthia Ann Myer vs Steven John Gawlik, District Court of La Plata County, Colorado. Case number 2016DR30047 / Petitioner Appraisal / Testified - October 16, 2017 / Judge Carlson Presiding

Melissa Crook vs Jeremiah Damron, District Court of Montezuma County, Colorado. Case #2019DR13 / Judge Douglas Walker / Defendant Appraisal / Testified - August 1, 2019

Mr. Kyle Majchrowski vs Mrs. Majchrowski, District Court of Weld County, Colorado, Nineteenth Judicial District Case Number 2018DR1248. / Ruling favored Romano Appraisal / Testified Via Telephone - Judge James F. Hartmann Presiding - October 29, 2019

Consultative Property Expert Associated With Deed Restriction Analysis of Property Located At 111 Aguirre Road, Telluride, San Miguel County, Colorado. Report Provided For Claims Counsel, Stewart Title Guaranty Company - December 2020

89 Pennington LLC v. Old Republic National Title Insurance Company, et al. San Miguel County District Court Case No. 2021CV30000 - Plaintiff Appraisal - December 2021

Hughes vs. McCarthy Properties, LLC & 128 Victoria, LLC et al. San Miguel County District Court Case No. 2021CV30019 - Plaintiff Appraisal - December 2021

Andi Jo McCullers / Pickens vs Tanner McCullers, District Court of Montezuma County, Colorado. Case #2021DR31 / Hon. Judge Douglas Walker / Plaintiff Appraisal / Testified - January 24, 2022

Matter of the Estate of William M. Ortiz, District Court of Montezuma County, Colorado. Case #15PR30020 / Hon. Judge Todd Jay Plewe / Plaintiff Appraisal / Testified - March 8, 2022

McCarthy Properties, LLC, Kevin McCarthy, and 128 Victoria, LLC vs Cynthia Hughes. San Miguel County District Court Case #2021CV30019 / Defendant Appraisal - August 2022

Jon Hilder vs Hilder / Archuleta County District Court #22DR30005 / Re: 175 Haley Place - Pagosa Springs, CO / Judge Jeffrey R. Wilson Presiding - Testified April 5, 2023

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Curriculum vitae

Cont.

Regency Corporation vs The La Plata County Assessor / La Plata County Board of Equalization – Testified on Analysis July 26, 2023

Robert E. Fish vs Fish Bros. Land & Cattle CO / Montezuma County District Court Case # 2021CV30040 / Hon. Judge Todd Jay Plewe / Defendant Appraisal / Testified – October 17, 2023

Hight vs. Hight / La Plata County District Court Div. #22021DR30062 / Judge Shropshire. Dissolution / Testified Via Webex / Petitioner Appraisals / March 25, 2024 / Judge Accepted Values

Wirth Vs. Wirth / District Court, Archuleta County, Colorado #2023DR30013 / Hon. Judge Jeffrey Wilson / Testified Via Webex, November 5, 2024 - Petitioner Attorney Holly A. Duncan

County Board of Equalization Arbitrator: La Plata, Montezuma, Archuleta, Lake Counties of Colorado

State Certification - Colorado

<p>Victor Michael Romano III PO Box 60 Durango, CO 81302</p>	<p>State of Colorado Department of Regulatory Agencies Division of Real Estate</p>  <p>Board of Real Estate Appraisers</p> <p>Victor Michael Romano III Certified General Appraiser</p>	 <p>COPY</p> <p>License #: CG40011913 Status: Active Expires: 12/31/2026</p>
<p>COPY</p> <p><i>Marcia Waters</i> Director: Marcia Waters</p>		
<p>For the most up to date information regarding this credential, visit http://dora.colorado.gov/dre</p>		

Colorado Department of Regulatory Agencies	
COPY	Division of Real Estate
Victor Michael Romano III	
Certified General Appraiser	
CG40011913	12/01/2024
License Number	Issue Date
Active	12/31/2026
License Status	Expiration
Verify this license at http://dora.colorado.gov/dre	
<i>Marcia Waters</i>	
Director: Marcia Waters	Licensee Signature

THIS IS TO CERTIFY THAT

Victor M. Romano
Real Estate Appraiser Board
is licensed / registered by the New Mexico Regulation and Licensing Department
in accordance with provisions of laws in the State of New Mexico

License / Registration No.	License / Registration Type
REA-2024-0136	General Certified Appraiser
Issue Date	Expiration Date
07/12/2024	04/30/2026

The bearer is prohibited by law from using this identification card to give the impression that they are in any way connected with a governmental agency

Signature of holder:

Victor M. Romano
PO Box 60,
DURANGO, CO 81302-0060

State of New Mexico



Real Estate Appraisers

HEREBY CERTIFIES THAT

Victor M. Romano

HAVING GIVEN SATISFACTORY EVIDENCE OF THE COMPLETION OF
PROFESSIONAL AND OTHER REQUIREMENTS PRESCRIBED BY LAW
IS GRANTED A LICENSE TO PRACTICE IN THE STATE OF NEW MEXICO

General Certified Appraiser

License No. REA-2024-0136

Issued 07/12/2024

Expires 04/30/2026

THIS LICENSE SHOULD BE CONSPICUOUSLY POSTED IN PLACE OF BUSINESS OR AS REQUIRED BY LAW