

PROFESSIONAL QUALIFICATIONS

Michael S. Clapp, MAI, CRE
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Real Property Types Appraised

General appraisal work involves vacant land, shopping centers, office buildings, light manufacturing facilities, warehouses, miscellaneous commercial properties, both single-tenant and multi-tenant, and single-family residences.

Condemnation appraisal work involves both total takings and partial takings for vacant land, office buildings, shopping centers, light manufacturing facilities, warehouses and single-family residences.

Employment and Experience

- 1981 to Present: Real Estate Appraiser and Consultant, Winston-Salem, North Carolina
- 1977-81: Commercial Mortgage Banker, Wachovia Mortgage Company, Winston-Salem, North Carolina
- 1976-1977: Real Estate Appraiser, Richard E. Nichols & Associates, Inc., Indianapolis, Indiana.
- 1974-76: Commercial Mortgage Banker, Pence Mortgage Company, Louisville, Kentucky, and Indianapolis, Indiana.
- 1972-74: Commercial Mortgage Banker, Cameron-Brown Company, Raleigh, North Carolina

Experience in Condemnation Appraisal Work/Litigation

Qualified as an expert witness in Forsyth County for real estate and have testified in condemnation trials for property owners and condemning authorities (City of Winston-Salem).

Qualified as an expert witness in Guilford County for real estate and have testified in condemnation trials for condemning authorities (North Carolina Department of Transportation and Piedmont Triad Airport Authority).

Also qualified as an expert witness in Forsyth County for real estate and have testified in domestic cases involving residential properties.

Have testified on behalf of property owners in zoning cases before the Winston-Salem Board of Aldermen.

Licenses

Licensed Real Estate Broker, State of North Carolina, #32685.
State Certified General Appraiser, North Carolina, #A-14.

Professional Memberships

CRE Member – The Counselors of Real Estate of the National Association of Realtors

MAI Member (Certificate No. 6407) - American Institute of Real Estate Appraisers.

Realtor Member - National Association of Realtors, North Carolina Association of Realtors, and Winston-Salem Regional Association of Realtors.

Member of the Winston-Salem Multiple Listing Service.

Member of the Commercial Listing Exchange of the Winston-Salem Regional Association of Realtors.

Education

University of Kentucky, Bachelor of Business Administration.

Numerous courses and seminars involving various real estate appraisal topics from 1974 to present. A list of the more recent courses and seminars include:

2004 – Attendance of NC Chapter of Appraisal Institute Seminar titled “Supporting Capitalization Rates”.

2004 - Attendance of NC Chapter of Appraisal Institute Seminar titled “Appraising Manufactured Homes”.

2005 – Attendance of NC Chapter of Appraisal Institute Seminar titled “Rates and Ratios”:

2005 – Attendance of NC Chapter of Appraisal Institute course titled “National 7 Hour USPAP Update Course” (Course 400).

2005 – Attendance of NC Chapter of Appraisal Institute Seminar titled “Real Estate Finance, Value, and Investment Performance”.

2006 – Attendance of NC Chapter of Appraisal Institute Seminar titled “Review Appraisal – General”.

2006 – Attendance of NC Chapter of Appraisal Institute Seminar titled “Appraisal Consulting”.

2006 – Attendance of The Appraisal Institute’s Online Seminar titled “Agency Perspectives: Easements, Eminent Domain, Right-of-Way”.

2006 – Attendance of NC Chapter of Appraisal Institute Seminar titled “Highest & Best Use Applications”.

2006 – Attendance of NC Chapter of Appraisal Institute’s “7-Hour National USPAP Update Course”.

2006 – Attendance of NC Chapter of Appraisal Institute Seminar titled “Business Practices and Ethics”.

2007 – Attendance of NC Chapter of Appraisal Institute Seminar titled “Forecasting Revenue”.

2008 – Attendance of NC Chapter of Appraisal Institute Seminar titled “Office Building Valuation: A Contemporary Perspective.”

2008 – Attendance of NC Chapter of Appraisal Institute Seminar titled “Small Hotel/Motel Valuation.”

2008 – Attendance of NC Chapter of Appraisal Institute Seminar titled “REO Appraisal: Appraisal of Residential Property Foreclosure.”

2008 – Attendance of NC Chapter of Appraisal Institute Seminar titled “7-Hour National USPAP Update Course.”

2009 – Attendance of NC Chapter of Appraisal Institute Seminar titled “New Residential Market Conditions Form.”

2010 – Attendance of NC Chapter of Appraisal Institute Seminar titled “Discounted Cash Flow Model.”

2010 – Attendance of NC Chapter of Appraisal Institute Seminar titled “7 Hour National USPAP Update.”

2011 – Attendance of NC Chapter of Appraisal Institute Seminar titled “Analyzing Tenant Credit Risk and Commercial Lease Analysis.”

2011 – Successful completion of “Condemnation Appraising: Principles & Applications” course sponsored by the NC Chapter of the Appraisal Institute.

2012 – Attendance of Appraisal Institute’s Course I400 titled “7 Hour National USPAP Update Course” sponsored by the NC Chapter of the Appraisal Institute

2012 – Successful completion of the Appraisal Institute’s Course 700GRE titled “The Appraiser as an Expert Witness: Preparation and Testimony” sponsored by the NC Chapter of the Appraisal Institute

2012 – Attendance of the Appraisal Institute’s Course N420DM titled “Business Practices and Ethics” sponsored by the NC Chapter of the Appraisal Institute

2013 – Successful completion of the Appraisal Institute’s course titled “Litigation Appraising: Specialized Topics and Applications” sponsored by the NC Chapter of the Appraisal Institute.

2014 – Attendance of Appraisal Institute’s Course I400 titled “7 Hour National USPAP Update Course” sponsored by the NC Chapter of the Appraisal Institute

2014 – Attendance of “7-Hour National USPAP Update Course” sponsored by the NC Chapter of the Appraisal Institute

2015 – Online seminar titled “Online Cool Tools: New Technology for Real Estate Appraisers: sponsored by the Appraisal Institute

2015 – Attendance of the Appraisal Institute’s Course N420DM titled “Business Practices and Ethics” sponsored by the NC Chapter of the Appraisal Institute

2016 - Attendance of the Appraisal Institute’s Course I400 titled “7 Hour National USPAP Update Course - 1400” sponsored by the NC Chapter of the Appraisal Institute

2017 – Attendance of the Appraisal Institute’s seminar titled “Rural Land Valuation, Art or Science?” sponsored by the NC Chapter of the Appraisal Institute.

2017 – Attendance of the Appraisal Institute’s seminar titled “Real Property Valuation Experts: The Next Frontier” sponsored by the NC Chapter of the Appraisal Institute.

2017 – Attendance of the Appraisal Institute’s seminar titled “Commercial Real Estate Finance” sponsored by the NC Chapter of the Appraisal Institute.

2017 – Attendance of the Appraisal Institutes seminar titled “Contract or Effective Rent: Finding the Real Rent” sponsored by the NC Chapter of the Appraisal Institute.

2018 – Attendance at the 7-Hour National USPAP Update Course sponsored by the NC Chapter of the Appraisal Institute.

Partial List of Clients

- Womble Bond Dickinson
- BB & T Mortgage
- Smith Moore Leatherman, LLP
- Bell, Davis & Pitt, PA

- Robinson & Lawing, LLP
- Lanier Williams Realty
- Paragon Properties
- Taylor Development Group
- United States Attorney's Office, Western District of North Carolina
- United States Department of Veterans Affairs
- Kent Corporation
- Hatfield, Mountcastle, Deal, Van Zandt & Mann, L.L.P.
- Various individuals