

Appraiser Education Seminar Offering

Appraising Natural Resources

8 CE hours (This course qualifies for 8 hours of continuing education for appraisers with the Illinois Department of Financial and Professional Regulation's Appraisal Division and the ASFMRA)

Wednesday, March 22, 2017 (Day preceding 2017 Illinois Land Values / Lease Trends Conference)

Doubletree by Hilton, Bloomington, IL 10 Brickyard Drive, Bloomington, IL 61701

Presented by Illinois Society of Professional Farm Managers and Rural Appraisers

An advanced course designed to apply valuation techniques to properties which include mineral rights, water rights, timber and/or wind. The course differentiates between each of these property rights, yet identifies whereby the basic valuation process can be applied. Appraisal procedures and techniques are addressed emphasizing market extraction or all components used in the three approaches to value. The mineral section of the course contains segments which consistently apply the appraisal theory and procedures to elements such as surface mining. The water section deals with commercial and recreational applications, split estates and ownership. Timber, mineral deposits and water rights are uniformly analyzed to demonstrate common valuation processes applicable to otherwise unique and complex properties. This course provides practical applications in each of the valuation approaches through case studies.

Times: 8 a.m. - 4 p.m. with 30-minute lunch break (luncheon included with registration fee)

Instructor: John Widdoss, ARA, MAI
Hall-Widdoss & Co., Inc.
20072 Bear Ridge Road
Spearfish, SD 57783



Fees: \$275 (Includes lunch and cash-bar reception following the course)

Name _____ ASFMRA Member # _____

Company _____

City _____ State _____ ZIP _____

e-mail address _____

(Required for registration confirmation)

Telephone _____

Credit Card # _____ Exp. Date _____



(Sorry, No American Express)

Submit registration form to:

ISPFMRA
N78W14573 Appleton Ave., #287
Menomonee Falls, WI 53051 or Fax to: **262-253-6903**

Telephone: 262-253-6902

ispfmra@countryside-marketing.com

REGISTER ONLINE --- go to <http://www.ispfmra.org/category/education>

Lodging: A block of rooms is reserved for Tuesday, March 21 at the Doubletree by Hilton. Room rate is \$120 plus taxes under "Illinois Society of Farm Managers" block. Call **309-664-6446** or **1-800-333-FREE**
Room block expires on February 28.

John Widdoss, ARA, MAI - Qualifications

BUSINESS EXPERIENCE:

January 1983 to Current - Hall-Widdoss & Co., Inc. was established as a Real Estate Appraisal and Consulting business specializing in agricultural, mineral, recreational, transitional, easement, condemnation (*partial takings*), fire damage, water rights, and land-exchange appraisals.

- January 1977 - 1983 owner of Tri-State Appraisal Service, a real estate appraisal and consulting firm in Belle Fourche, SD. Work covered a variety of property types with emphasis on agricultural, recreational, and commercial.
- May 1968 - 1978; and 1985 - 1997 -- managed a 15,000-acre commercial ranching operation in Butte County, SD. Experienced with range, irrigation, cropland management, and commercial production of cattle, sheep, swine, and horses.
- Concordia College, Moorhead, Minnesota; graduating with B.A. degree in Economics.
- Appraisal work involves value estimates for commercial, industrial, rural (*land & building intensive [confinement]*), recreational (*hunting & other recreational leases*), transitional (*mountain & urban*), gaming, minerals (*producing & non-producing*), water and hydro, and resource (*wind and geothermal [landowner & operating positions]*). Appraisals have been used for condemnation and other types of litigation, special-use agricultural valuations, fire damage, financing for both proposed and existing properties, valuation of easements and partial interests, multi-state land exchanges, and market studies for corridor acquisitions.

REPRESENTATIVE CLIENTS

Homestake Mining Co., Salt Lake City, UT
Panorama Fire, Basalt, CO
Cigna Insurance
Consolidated Paper of Wisconsin
University of Denver Trustees
Kerr McGee, Wyoming
FAA (*Federal Aviation Administration*)
Connecticut Mutual Life
DM&E Railroad, SD-WY
Lowham & Assoc., Jackson, WY
Schneck Dairy, Milbank, SD
DOJ: Metamora Landfill/Superfund, MI
HUD (*Housing/Urban Development*)
MONEY (*Mutual of New York*)
Northwestern Wrhs., Rapid City, SD
The Travelers Company
BIA (*Bureau of Indian Affairs*)
Agri-Vest (*Connecticut Corp.*)
Prudential Insurance
Federal Land Banks/Farm Credit
Coldwell-Banker Relocation
AMAX Mining Corp., Denver, CO
Union Pacific Railroad
Rocky Mtn. Elk Foundation, Missoula, MT
United Energy
Link Industries (*Link Jerky*), Minong, WI
Wyoming Water Development Commission
WY State Lands - Pinedale Exchange
US Gypsum - Grants, NM
Farm Service Agency, Casper, WY
Blue Jacket Mine, Riggins, ID
Cannon Mining Claims, Dugway, UT
Chevron-Texaco, San Ramon, CA
Bar 6-Ranch/Chevron-Texaco, Buffalo, WY
Black Hills Power & Light, Rapid City, SD
Minnekata Fire, Custer Co., SD
Homestake: Roughlock & Spearfish Falls, SD
UU Bar Ranch, Cimarron, NM
DOJ: Nemo Guest Ranch, Nemo, SD
Fountain Investments, Buffalo, WY
Doyon Limited, Land Exch. Review, Yukon, AL
RMEF: Many in several states
GSA: Multiple surface & mineral assignments

USDA Forest Service – Numerous Projects
New World Gold Mine, Cooke City, MT
U.S. Department of Interior - BLM
Spicer Ranch Fire, Imperial, NE
Cannon Water Valuation, Douglas, WY
Brown Swiss Processing, Rapid City, SD
TransEquity Corporation
ETSI Pipeline Project, South Dakota
1st Continental Corp., Billings, MT
Production Credit Association
FSLIC (*Federal Savings/Loan Ins.*)
Trans-American Corporation
Doane-Western
U of Minn. (*Minerva Mine, Lead, SD*)
General Services Administration
Peabody Coal Company, Gillette, WY
Chicago-Northwestern Railroad
DOJ: Baca Ranch Geothermal, NM
U.S. Army Corps of Engineers
National Bank of Commerce, NE
Canada Bank, Los Angeles, CA
US Air Force Base, Glasgow, MT
DOJ: Pueblo Santo-Domingo Exch., NM
The Nature Conservancy, WY/SD/MT/ND/NE
Bolthouse Farms, CA and MI
Sanwa Bank, Fresno, California
New Mexico State Land Office, Santa Fe, NM
WY BLM - Bighorn Exchange
DOJ: Cook Pumice - Jamez Springs, NM
DOJ: Bassett NM Quarry, Las Cruces, NM
Lien & Sons Sandstone Quarry, Rapid City, SD
DOJ: Laguna Gatuna Brine Disposal, NM
Jackson Hole Land Trust, Jackson, WY
US Park Service: Eberts Ranch, Medora, ND
Spence Properties, Dubois, WY
Piedmont Fire, Meade Co., SD
Homestake: Hydro #1 & #2, Lawrence Co., SD
O'Hara Travertine Mine, Gardner, MT
L-Bar & Lobo Ranches, Mt. Taylor, NM
Rabo Bank, St. Louis, MO
Southern Cross: Irrigation/Wind Farm, Med. Bow, WY
DOJ: Moreau River Inverse Takings, SD
Oil Creek Fire, Weston Co., WY (33 landowners)

Montana Fish & Game
DOI: Mt. Charleston Exchange, Las Vegas, NV
Nash-Finch, Minneapolis, MN
1st Interstate Mortgage, Costa Mesa, CA
Rushmore Mutual Life Insurance, SD
Equitable Life Insurance
Nebraska Game & Parks Commission
AmSouth Bank, Birmingham, AL
Phoenix Corp., Kentucky
Durham Meat Co., San Jose, CA
1st Interstate Bank, Gillette, WY
Wyoming Game & Fish
US Dept. Agriculture, Washington, DC
Bank of America, CA
Girl Scout Natl. Center West, NY, NY
Equitable Insurance Company
John Hancock Insurance Company
1st Interstate Bank, Portland, OR
Montana Power, Billings, MT
Farmers Home Administration (FHA/FSA)
Dept. of Transportation (*SD, WY, MT*)
Wharf Mining Company, Lead, SD
Glendale Bank, CA
Galena Resort Project, Reno, NV
Excel-Mineral Co., Taft/Maracopa, CA
Madera Ranch Water Storage, Bakersfield, CA
BLM: Tortoise Habitat Reviews, St. Geo., UT
Fiddleback Exchange, Douglas, WY
CS Ranch: Eagle Nest Lake, Cimarron, NM
Corps/Engineers-Cheyenne River Inverse Takings, SD
Golddust Casino, Deadwood, SD
Basin Electric, Bismarck, ND
Pattison Water Project, Taos, NM
AMCOL Bentonite Plant, Upton, WY
DOJ: MNS Wind, Nellis AFB, NV (*operating position*)
Farm Bureau Insurance, West Des Moines, IA
Maitland Fire, Lawrence Co., SD
DOJ: D/L Sales Superfund Site, Benton Harbor, MI
Forbes Ranch, Sheridan, WY
Costner's Midnight Star Casino, Deadwood, SD
NM State Land Exch., Black Lake, NM (*51 Appraisals*)
Grizzly Gulch Fire, Deadwood, SD

Holiday Inns, Days Inns, Econo-Lodges, Super 8s, Latchstring Inn, Holiday Express, Ramada Inns, etc.

Farm Credit Services, St. Paul, MN -- "Excessive Loan" Appraisal Review on large loans - \$115 Million, 5-94

Farm Credit Services, St. Paul, MN -- Appraisal Review "Building Intensive" specialty loans - \$75 Million in 12-94 & \$158 Million in 12-95

FDIC (*Omaha, Denver, Anchorage, Chicago, Kansas City*)

Appraisal Foundation: Collier Mineral Review, Southwestern Florida

GAO: 115 Appraisal Reviews Nationwide in 2006 covering DOI contract appraisals (*timber, minerals, conservation easements, revenue sharing, and other rural lands*)

Appraisal Foundation: Appraisal Reviews Nationwide in 2007 covering DOI/NRCS; PILT, plus, wetland and conservation easement appraisals.

Appraisal work for town, city, county, and state governments, federal agencies; local and national lending institutions; individuals and private corporations. Qualified as an expert witness in circuit and federal courts in several states, as well as cases for the U.S. Department of Justice and US Federal Claims Court. Mineral valuations &/or appraisal reviews in ID, CA, WY, MT, KS, ND, NM, TX, UT, IL, CO, and SD covering a variety of in-place and production types consisting of gold, silver, copper, opals, OAS (*cat litter*), gypsum, CBM (*coal-bed methane*), coal, surface over coal, granite, sand and gravel, building stone, patented & unpatented claims, and fractional interests in several states. Fire damage valuations or consultation (*before/after appraisals*) in WY, SD, CO, and NM. Water right valuations in SD, WY, CO, ID, and NM and consulting on Madera Ranch Water Project, Bakersfield, CA. Contaminated property appraisals in SD, NM, MT, and MI. Appraisal Foundation contract appraisal review (*Florida 2004*) Department of Interior (*2007*) and NRCS (*2007*). Forums, speeches, and panels covering "Factors Influencing Land Values" at the National Conventions of Ag Bankers Association, National Cattlemen's Association, and National Stock Growers, plus, Mineral Valuation and Corridor Valuation sponsored by the Centre for Advanced Property Economics (*CAPE*), and FMRA Newsletter: *Summation v. Allocation v. Unit Rule*.

PROFESSIONAL MEMBERSHIPS & EDUCATION:

- Member, Appraisal Institute -- **MAI** Certificate #7040; (Received December 1984).
- Member, American Society of Farm Managers & Rural Appraisers – **ARA** Certificate #643; (Received 1982).
- Fellow, Royal Institution of Chartered Surveyors (**FRICS**) Member #1235968; (Received 2007; voluntarily terminated 1-15-15 for non-use).
- National President (11/94 - 11/95) - American Society of Farm Managers & Rural Appraisers (ASFMRA).
- ASFMAR Education Chair 1990-1992; Development of Report Writing, Mineral Valuation Seminar, Income Seminar, CRP Seminar, A-300 (Advance Rural Appraisal), A-350 (Advanced Appraisal Review), A-400 (Advanced Rural Cases), and A-340 (Resource Appraisal, i.e. timber, minerals, and water valuation) Courses; Coordinating-Accrediting Committees - ASFMRA 1989-90; & UASFLA Yellow Book Seminar - Development Chair 2007+; & Conservation Easements & Other Partial Interests (Development Chair 2008+).
- ASFMRA National Dean "Advanced Rural Appraisal" (A-300: 1988 through 1994), (A-340 1993+) and (A-350 through 1993).
- Rural Appraisal Textbook; 2nd Edition (Appraisal Institute and ASFMRA) -- Contributing Author - Published 2001.
- ASFMRA - “**Excellence in Education**” Award - 1997 for outstanding contributions to ASFMRA Education Program.
- ASFMRA - “**Appraisal Professional of the Year**” Award - 2009 for “outstanding experience and commitment to excellence within the agricultural appraisal profession, including their industry contributions.”
- UAAR - Uniform Agricultural Appraisal Form and SARR Committees-Developer & Chairman, ASFMRA - 1988+
- Princeton's ETS & ASI Testing Center, National Appraiser's Testing Certification & Review Committee – 1988-1990
- Broker (inactive) in the State of South Dakota (License #3181).
- UAAR Software Developer and President of AgWare, Inc., a national rural appraisal software vendor 1988+, providing software to most of Farm Credit Banks/Districts nationwide & appraisal review software for Rabo Bank and DOI/OAS.
- Certified General Appraiser - South Dakota (License #125) and Wyoming (Permit #38). Held or hold temporary licenses in several other states.
- Past President, South Dakota Chapter of American Society of Farm Managers & Rural Appraisers
- Board of Directors, Wyoming Appraisal Institute Chapter 1999-2001.
- Chairman ECAFS (Education Coalition of Appraisal Foundation Sponsors) Appraisal Foundation USPAP – 1998-2001 ASFMRA Representative 2002-2004.
- ASFMRA Representative on TAFAC (The Appraisal Foundation Advisory Committee), Washington, DC, 1998-01
- The Appraisal Foundation, Trustee-at-Large, 11-99 through 11-02 -- (Several committees and task forces)
- Centre for Advanced Property Economics (CAPE), Chicago, IL - Board Member 1999-2002; Vice-Chair 2003; Program Chair 2004-5. Special Projects Chairman: Minerals, Water, & Timber Symposia.
- Appraisal Institute, Chicago, IL - Education Trust Fund Committee 1999-2002.
- Appraisal Profession Unification Team, ASFMRA Representative 1997-2007.
- RICS Americas: Valuation Council, Chair National Resources Division 2009-2014.

Professional Training & EDUCATION (Appraisal Institute & ASFMRA):

Principles & Valuation Procedures, '78	Conservation & Scenic Easements, '84	Discounted Cash Flow, AIREA, '89
Capitalization Theory /Techniques, '79/'84	Real Estate Investment Analysis, '85	Rates/Ratios/Reasonableness, AIREA, '89
Valuation of Leases & Leaseholds, '79	Evaluation of Commercial Construction '86	Uniform Ag Appraisal Report, ASFMRA, '90+
Residential Seminar, AIREA, '79	Highest & Best Use, AIREA, '86	Advanced Rural Cases (A-40) ASFMRA, '90
Advanced Ranch Appraisal, ASFMRA, '79	ASFMRA, Cost Approach, '87	Mineral Valuation, ASFMRA, '90-'04
Case Studies in Real Estate Valuation, '80	Eminent Domain, ASFMRA, '92	Advanced Appraisal Review (A-35) ASFMRA, '91
Valuation Analysis & Report Writing, '80	Easement Valuation, IRWA, '87	American Disabilities Act, AIREA, '92
Valuation of Businesses & Corps, '80	6 Functions of \$1, ASFMRA, '87	Reviewing Appraisals, AIREA, '92
Minerals Valuation, '81	Ranch Valuation, AIREA, '87	Income Cap-Leveraged, ASFMRA, '94
Feasibility/Market Analysis, '82	Cash Equivalency, ASFMRA, '88	AI/ASFMRA Ethics & Prof. Standards, '96, '04, '09, '15
AIREA Litigation Valuation, '82	Valuation of CRP Contracts, ASFMRA, '88	Permanent Plantings, ASFMRA, '97
AIREA Market Extraction's, '84	Income Approach, ASFMRA, '89	Appraisal Foundation USPAP, every 2 years '09-'14
Rural Business Valuation, St. Louis, MO, '00	Corridor Valuation, CAPE, '02	Mineral Valuation Symposia: CAPE, '03
Fed Land Exchange/Acquisitions, TN, '00	Resource Valuation, ASFMRA (Instructor), '94+	Ag-Lands in Transition, ASFMRA, '05
Freq. USPAP Violations (Com./Ag), PAASD, '05	Water Symposia: Las Vegas, NV, CAPE '05	AI's Shared Litigation Group Seminar, '07
Conservation Easements (AI/ASFMRA/ASA), '07	Fair Value Accounting, ASFMRA, '09	Wind Power Impact on Land Prices, ASFMRA, '10
WY Commercial Wind Energy, ASFMRA, '10	Wind & Transmission Workshop, AWEA, '10	

Instructor:

Certified instructor with the American Society of Farm Managers and Rural Appraisers and certification by the Appraisal Institute with “core” course and seminar teaching assignments: 1983 (1), 1984 (1), 1985 (2), 1986 (2), 1987 (6), 1988 (12), 1989 (7), 1990 (11), 1991 (10), 1992 (4), 1993 (4), 1994 (5), 1995 (4), 1996 (4), 1997 (6), 1998 (5), 1999 (7), 2000 (3), 2001 (8), 2002 (4), 2003 (6), 2004 (5), 2005 (6), 2006 (6), 2007 (8), 2008 (4), 2009 (4), 2010 (2), 2011 (2); and 2012 (2), 2013 (4), 2014 (2), 2015 (2), & 2016 (several scheduled) or a total of 159 courses and seminars taught to date.

States Appraised In:

South Dakota	Montana	Wyoming	Arizona	Oklahoma	Michigan
California	New Mexico	North Dakota	Nebraska	Minnesota	Colorado
Kansas	Washington	Idaho	Illinois	Missouri	Alabama
Iowa	Nevada	Utah	Wisconsin	Texas	Oregon
Louisiana					