

# Curriculum Vitae Ted Whitmer

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## Professional Affiliations

Member of the American Institute of Real Estate Appraisers (MAI #7300)  
Certified Commercial Investment Member of NAR (CCIM#6388)  
Member of the State Bar of Texas (#21380020)  
Member of the Brazos County Bar Association  
Member Brazos County Board of Realtors  
State Certified Appraiser - Texas (#TX-1321994-G)  
State Certified Appraiser – Georgia  
State Certified Appraiser - Oklahoma  
Real Estate Broker - State of Texas (License #281161)

I currently serve on the State Comptroller's Advisory Board

Previous : Appraiser Member & Vice-Chair of Texas Appraiser Licensing & Certification Board  
(appointed by Governor Rick Perry for two years beginning 6/02 & ending 6/04)

## Educational Background

J.D. - University of Houston Law Center (1988)  
M.B.A. Degree (Finance Major) - Texas A&M University (1981)  
B.A.- Stephen F. Austin State University (1977)

## Instructor

### University Teaching

**Stephen F. Austin State University**- Visiting professor full-time from 2007 to 2008 and adjunct faculty 2006 to 2007. Taught Finance 333 which is an introductory corporate finance course required of all business majors as well as Real Estate Appraisal.

**Texas A&M University**- Taught Real Estate Appraisal at the Graduate level for 3 years as adjunct faculty. Taught AG605.

**University of Houston** - Principles of Real Estate

**San Jacinto Junior College** - Real Estate Appraisal

*Am a certified USPAP instructor*

### Other Teaching

**Comprehensive Appraisal Workshop** - I developed and wrote the only review for the MAI comprehensive examination in 1988. Since then I have presented the course to over 2,000 persons, most who now are designated MAI's. The course covers virtually every area of real estate appraisal theory, including the three approaches to value, Standards and Ethics, valuation of partial interests, and other peripheral areas.

**Attacking & Defending an Appraisal in Litigation** – This seminar is a litigation seminar for attorneys, appraisers and users of appraisals in litigation.

**Appraisal Institute** - Principles, Valuation Procedures, Capitalization Theory A & B, Case Studies, Report Writing, Standards of Professional Practice, and various seminars.

**Texas A&M University** - Business Statistics (as a graduate assistant in 1981) & AG605 a graduate course in appraisal in Spring, 1998, 1999, & 2000.

**American College of Real Estate** - Appraisal, Principles, Math, Finance

**Jones College of Real Estate** – Appraisal

**Texas Bank Examiners** 1/2010 – Taught three seminars on appraisal

**Comptroller of Currency** – 2010 Teaching in multiple Texas cities for ARB training

## Author

*The Comprehensive Appraisal Study Guide*, this was published by the Appraisal Institute as *The Appraisers Complete Review*.

*The Encyclopedia of Investments*, chapter on "Commercial & Industrial Real Estate"

*The Appraisal of Real Estate*, 10th edition, published by the Appraisal Institute. I contributed to the chapter on accrued depreciation.

Have written numerous seminars including:

*Maximizing the Value of an Appraisal Practice*

*Current Issues & Misconceptions in Appraisal*

*Deriving Direct & Yield Capitalization Rates*

*Attacking & Defending an Appraisal in Litigation*

## Investor

Single family residences – Purchased, own & sold various single family houses.

Vacant land - Bought land on IH-45 in Houston in 1992 and sold the site to General Mills for an Olive Garden Restaurant.

Retail Center - Formed a partnership of 5 individuals and purchased a shopping center in College Station, Texas for \$1,150,000. Was the managing partner.

Retail Center - Formed a partnership of 3 individuals and purchased a shopping center in Kingwood, Texas for \$490,000. Sold less than 2 years later for \$720,000 & kept a cell tower paying \$11,750, net per year.

Sonic Ground Lease – Own 1/3 interest in Sonic ground lease on Main St. in Houston.

**Developer:** Graham Corner Plaza Development; Brazos Valley Bank Building (Currently manage the building.)

## Banker

Organizer and was Chairman of the Board – Brazos Valley Bank.

## Real Estate Courses

Texas A&M University:

Real Property Valuation

Mortgage Market Analysis

Analysis of Real Estate Decisions

Real Estate Law

Problems - Syndications

Appraisal Institute:

Principles of Appraisal

Basic Valuation Procedures

Residential Valuation

Capitalization Theory & Techniques, Part 1

Capitalization Theory & Techniques, Part 2

Capitalization Theory & Techniques, Part 3

Valuation Analysis and Report Writing

Introduction to Investment Analysis

Standards of Professional Practice

South Texas College of Law:

Property I

Property II

University of Houston Law Center:

Real Estate Finance Law

Real Estate Development & Finance Law

Many other real estate related seminars

## **Current Employment**

Ted Whitmer, Real Estate Consultant & Attorney

## **Previous Appraiser Employment**

Self employed: Whitmer & Stephens Real Estate Appraisal – Houston

Texas Commerce Bancshares- Vice-President & Assistant Manager of the Appraisal Division

Dominy, Ford & McPherson- Associate Fee Appraiser

## **Partial Litigation Experience as Consultant**

- Testified in the Fifth Circuit as an expert witness in a criminal fraud case.
- Took depositions as an attorney in property tax appeal cases. I worked on the side of the Ft. Bend County Appraisal District.
- Consulted on The Medical Towers case in Houston concerning the interpretation of an appraisal clause in a long-term ground lease.
- Consulted with St. Paul Insurance Company on a Kansas case involving Board of Director liability in a Savings in Loan. I reviewed over 30 appraisals for USPAP and regulatory compliance.
- Consulted on property tax case in Minnesota on a downtown office building.
- Work on J.C. Penney headquarters property tax appeal
- Worked with Dallas Co. Appraisal District on tax appeal case
- Worked on cases involving valuation clauses in leases
- Have worked in property tax, condemnation, regulatory takings, fraud, deceptive trade practices, and many other types of real estate related cases as a consultant
- Testified in property tax case for Travis County Appraisal District involving downtown office buildings
- Testified in Monroe, Louisiana on lease clause involving ethics of appraiser
- Consulted on case for Walmart on contract dispute
- Consulted on property tax case for AMOCO for refinery property tax appeal

## **Partial Litigation Experience as Lawyer**

- Represented Ft. Bend Appraisal District taking depositions of appraisers in tax appeal case
- Represented Ft. Bend Appraisal District on assessment ratio study by arguing case in Austin
- Represented a doctor on a lease negotiation
- Represented appraiser in Houston on Board enforcement – case was dismissed
- Currently am representing appraisers on Board enforcement with the Texas Appraiser Licensing & Certification Board
- Argued case at State Office of Administrative Hearings

## **Personal**

Born in Houston, Texas on July 2, 1955 to John (Jack) and Irma Whitmer. Grew up in North Shore on the East side of Houston and graduated from North Shore High School in 1973. Was voted “Most Friendly” in high school. Attended Stephen F. Austin State University from 1973 – 1977 and worked various jobs while completing my degree. Managed a small bowling center in Athens Texas after graduating and enrolled in Texas A&M University’s MBA program in Finance where I worked on the degree until completion from 1979 – 1981. While at Texas A&M I worked at the Texas Real Estate Research Center as a graduate student as well as in the Business Analysis Department where I was a teaching assistant in Statistics. After graduating I married Donna Swanberg in February of 1982 and was employed by Dominy, Ford, McPherson & Teel. I attended law school part-time from 1983 to 1988 and passed the Texas Bar in 1988. We had our first child, Carly, in August, 1985 and I took a job as a Vice President and Assistant Manager of the Appraisal Department at Texas Commerce Bank in that year after receiving the MAI designation. I left in 1986 and started my own appraisal company that was the forerunner to Scott Stephens & Associates. Scott and I were partners until I moved to the Woodlands in the late 1980’s. Donna & I had our second child in 1987, Casey. I wrote and started The Comprehensive Appraisal Workshop in 1988. Since then I have taught the course over 100 times as preparation for the Appraisal Institute’s comprehensive examination for the MAI designation. Most practicing MAIs went through the review course on their way to the designation. I started another appraisal company in the Woodlands and it operated in the early 1990’s. In 1990 my third child, Kenzie, was born. Teaching and consulting dominated my time and I closed

the company and in 1992 moved to College Station where I live today. I lived in Kilgore, Texas from 2004 – 2006 and in Nacogdoches from 2006 – 2008, where I taught two years in the Economics & Finance Department. Our family moved back to College Station in the summer of 2008. In the mid-1990's I took some courses at Dallas Theological Seminary to enhance ministry skills to serve my Lord & Savior Jesus Christ. In 1998 we had our fourth child, Keith. Carly is now a graduate of Texas A&M University and Casey was drafted by the Washington Nationals in the June, 2008 draft and signed a pro contract and played in the New York Penn League. Prior to pro ball Casey played one year at Florida State and one year at the University of Texas where he is still a student. Kenzie is attending Texas A&M University. My hobbies include coaching baseball and basketball, and bowling.