

APPRAISER QUALIFICATIONS

Kevin T. Pearce, ARA
Accredited Rural Appraiser, #1081
Montana Certified General Appraiser, #63
Wyoming Certified General Appraiser, #436

Education

Montana State University, B.S. Degree in Agricultural Business, June 1984. Graduated with Honors and recipient of Joe Somers Memorial Scholarship. Inducted into Alpha Zeta Fraternity (Agricultural Honorary).

Experience

Real Estate Appraiser:

Actively engaged in the appraisal profession since July 1985. Currently President and Owner of New Frontier Ranches, Inc., a full-service real estate appraisal, brokerage, and consulting firm. Formerly associated with Norman C. Wheeler and Associates (1986 – 2006). Awarded the Accredited Rural Appraiser (ARA) designation by the American Society of Farm Managers and Rural Appraisers in November 1995. Montana Certified General Real Estate Appraiser, #63. Wyoming Certified General Real Estate Appraiser, #436.

Properties appraised include livestock ranches, irrigated and dryland farms, recreational properties, improved and suburban tracts, commercial buildings, and residential homes and homesites. Appraisal purposes and assignments include bankruptcy, conservation easements, land partitioning, land exchanges, loan servicing, estate and tax planning, marital and business dissolutions, and purchase and sale negotiations. Clients have included individual owners, corporations, attorneys, accountants, banks and lenders, and governmental agencies.

Court Appointed Referee and Expert Witness Testimony:

Appointed as a Montana District Court Referee in matters pertaining to land division and valuation suits. Investigated conflict and prepared written findings of fact and referee opinions and successfully negotiated settlement. Have testified in Montana and Wyoming at the District Court level as an Expert Witness in support of completed appraisals.

Ranch Manager:

Professional property manager for agricultural properties near Big Timber, Montana, 1985-1991, 1998-2001 and 2006-present. Responsible for general operation and supervision of ranch operations for absentee owners. Currently the owner and operator of a diverse family-held livestock ranch operation at Sheridan, Montana.

Real Estate Broker:

Licensed Montana real estate broker and salesman since April, 1984.

Professional Affiliations

Accredited Rural Appraiser (ARA): American Society of Farm Managers and Rural Appraisers, #1081

Certified General Real Estate Appraiser: Montana Certificate #63 & Wyoming Permit #436

Real Estate Broker: Montana License #2134

Past President: Montana Chapter of American Society of Farm Managers and Rural Appraisers, 1993-94; Vice President 1992-93; Director 1991-94. Served on Ethics, Membership & Appraisal Review Committees.

Member: Montana Cattlemen's Association, Inc., Montana Farm Bureau, & R-CALF USA

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Professional Education

Accreditation by the American Society of Farm Managers and Rural Appraisers requires a minimum of 60 hours of continuing education every three years to maintain the ARA designation. Current until December, 2010.

General Appraisal State Certification requires a minimum of 45 hours of continuing education every three years to maintain the General Certification. Current in Montana until March, 2011. Current in Wyoming until February, 2011.

Have attended numerous brokerage and appraisal education courses that include:

Montana Agriculture: Legal Issues	2010
Uniform Standards of Professional Appraisal Practice (USPAP)	2010
ASFMRA Ethics	2009
Wind Lease Seminar (ASFMRA)	2009
Cost Approach Review Seminar (ASFMRA)	2009
Valuation of Conservation Easements (ASFMRA, LTA, AI)	2008
Uniform Standards of Professional Appraisal Practice (USPAP)	2008
Subdivision Analysis Seminar	2008
Minerals Appraisal (ASFMRA)	2007
Timber Appraisal (ASFMRA)	2007
Discounting and Leases (ASFMRA)	2006
Uniform Standards of Professional Appraisal Practice (National)	2006
Appraising Agricultural Lands in Transition (ASFMRA)	2006
Uniform Standards of Professional Appraisal Practice (National)	2005
Scope of Work in Appraisals (NAIFA 5.3)	2004
Appraising Rural Residential Properties (ASFMRA)	2004
Uniform Standards of Professional Appraisal Practice (National)	2003
Highest and Best Use (ASFMRA A-29)	2002
Fractional Interest Seminar (ASFMRA)	2001
Conservation Easement Seminar (ASFMRA)	2001
Uniform Standards of Professional Appraisal Practice (USPAP)	2000
Appraising for Federal Land Exchanges (ASFMRA)	2000
Litigation Valuation - The Appraiser's Role as an Expert Witness (NAIFA 2.3)	1998
Montana Agricultural Lenders' Range School	1998
Uniform Standards of Professional Appraisal Practice (USPAP)	1997
Income Capitalization - Unleveraged (ASFMRA A-27)	1996
The New Uniform Residential Appraisal Report	1994
Understanding Limited Appraisals and Reporting Options	1994
Environmental Liabilities and Risk Management in Real Estate	1994
Eminent Domain Appraisal (ASFRMA A-25)	1993
Administrative Appraisal Review (ASFMRA A-31)	1992
Advanced Rural Appraisal (ASFMRA A-30)	1991
1031 Tax-deferred Exchanges	1991
Easement Valuation (AIREA)	1990
Uniform Agricultural Appraisal Report Form (ASFMRA A-22)	1990
Mineral Valuation (ASFMRA)	1990
The Appraiser as an Expert Witness (AIREA)	1990
Livestock Ranch Valuation (AIREA)	1989
Principles of Rural Appraisal (ASFMRA A-20)	1989
Fundamentals of Appraisal (ASFMRA A-10)	1989
Appraisal Report Writing (ASFMRA A-15)	1988
Basic Farm Management (ASFMRA M-10)	1988