
The Valuation Group, Inc.

David S. Reach, MAI



Mr. Reach is a Principal in the real estate appraisal and consulting firm. He began his career with American Appraisal Associates, Inc. as an assistant appraiser in 1984, advancing to Manager of the Real Estate Advisory Group by 1989. Mr. Reach left American Appraisal in 1991 to join Johnson Liedl & Bakken, Inc., which later became Bakken, Liedl, Janssen, Day & Reach, Inc., and now The Valuation Group, Inc. Mr. Reach specializes in the appraisal of investment real estate. His appraisal experience includes office parks and buildings, shopping centers, retail stores, subsidized and conventional apartment complexes, hotels, casinos, elderly congregate and lifecare facilities, land developments, and industrial and manufacturing plants with special emphasis on appraisals for condemnation and ad valorem purposes. Mr. Reach has also made partial interest and business enterprise appraisals. Mr. Reach holds the MAI designation of the Appraisal Institute. Minnesota Certified General Real Property Appraiser No. 4000648. Wisconsin Certified General Real Property Appraiser No. 635.

EDUCATION **Bachelor Of Business Administration** - Double Major: Finance, Investment, and Banking; and Real Estate and Urban Land Economics; University of Wisconsin, Madison, Wisconsin (1983).

**APPRAISAL
EDUCATION**

The Appraisal Institute

Real Estate Principles	Basic Valuation Procedures
Capitalization Theory & Techniques - A	Capitalization Theory & Techniques - B
Case Studies	Valuation Analysis & Report Writing
Hotel Valuation Seminar	Standards of Professional Practice (8/03)
Business Valuation Seminar	The Appraiser As An Expert Witness

Bachelor Degree

The Real Estate Process	Intro. To Theory Of Business Finance
Income Property Finance & Group Investment	Bank Management
Commercial Property - Development	Money & Banking - Economics
Real Estate Law	Intermediate Macroeconomic Theory
Valuation Of Real Estate	Business Statistics
Corporate Finance	Linear Programming - Business
Intro. To Investment Theory	Mathematics of Finance

AFFILIATIONS The Appraisal Institute -Member Appraisal Institute (MAI)
University of Wisconsin Real Estate Alumni Association - Member
Certified General Real Property Appraisal License No. 4000648 by the State of Minnesota
Certified General Real Property Appraisal License No. 635 by the State of Wisconsin

OTHER Mr. Reach has testified as an expert witness in commissioner, arbitration, and federal court matters.
