

## **QUALIFICATION OF APPRAISER**

**Name:** Michael L. Krening  
916 Cherokee Street  
Fort Morgan, Colorado 80701

**Licensing:** **Certified General Appraiser**, which legally allows appraisal of all types of Real Estate in the State of Colorado, including Industrial, Commercial, Agricultural, and Residential.  
State License #CG01318281

**Education:** Graduate - Fort Morgan High School

**State of Colorado Appraisal Courses:**

- Introduction to Assessment
- Appraisal 101 (Cost Approach)
- Appraisal 102 (Market Approach)
- Appraisal 103 (Income Approach)
- Appraisal 201 (Personal Property)
- Appraisal 584 (CAMA/MRA)
- Appraisal 215 (CATA)
- Appraisal 030 (EPA)
- Appraisal 450 (Oil and Gas Netback)
- Appraisal 458 (Gas Plant Valuation)
- Appraisal 310 (Valuation Performance Analysis)
- Appraisal 401 (Agricultural Land)
- Appraisal 583 (Time Trend Analysis)
- Conservation Easements
- Business Valuation
- Golf Course Valuation
- Severed Minerals
- Ag Land/Elevator School
- Depreciation Workshop
- Land Classification Workshop
- Sales Confirmation/Time Adjustment Workshop
- Vacant Land Discounting Workshop
- Court Decisions Workshop
- Hazardous Waste Workshop
- Standards and Ethics Workshop
- Valuation of Rural Structures
- Environmental Contaminated Properties
- Time Trending
- Vacant Land Valuation

- Colorado Water Law
- Agricultural Land Valuation
- Financing and Time Adjustments
- Real Estate Court Decisions
- Contaminated Properties

#### **State Classes Cont.**

- Assessment Appeals Process
- Presenting Your Best Case
- Manufactured Homes Workshop
- Possessory Interest
- Ownership, Legal Description & Mapping
- Hotel/Motel Workshop
- Abatement's
- Valuation of Rural Structures
- Uniform Practice of Professional Practice

#### **IAAO Appraisal Courses:**

- Course 1 - Fundamentals of Property Appraisal
- Course 2 - Income Approach to Value
- Course 201 - Appraisal of Land
- Course 207 - Industrial Property Appraisal
- Multiple Regression Analysis
- Capitalization Workshop
- Standards of Practice and Professional Ethics
- Contemporary Capitalization Techniques Workshop
- Developing Capitalization Rates
- Valuation of Commercial Retail Properties
- Marshall & Swift Valuation Seminar
- 937 House Construction Design & Systems

#### **Other Vendors**

- Narrative Report Writing
- Hotel Motel Valuation
- Understanding Owner Occupied Properties
- Property Design and Measurement
- Rate Development
- Appraisal Valuation Modeling
- Restructuring Income and Expense Statements
- Colorado Water Law I
- Colorado Water Law II

- Logic & Critical Thinking of Appraising**
- Intro to Commercial Appraisal**
- Automated Valuation Modeling**
- Going Concern Valuation**
- Income Approach Applications**

**Employment:**      **Retail Sales - Nine years**  
                         **Construction - Four years**  
                         **Residential Appraiser, Morgan County - 1985-1988**  
                         **Commercial Appraiser, Morgan County – 1988 Retired Jan. 2020**  
                         **Chief Appraiser, Morgan County 1988-1989**  
                         **Deputy Assessor, Chief Commercial Appraiser**  
                         **Morgan County – 1989- Retired Jan. 2020**

**Affiliations:**      **International Association of Assessing Officers**  
                         **Member - 1993-2020**  
                         **Colorado Association of Tax Appraisers**  
                         **Member - 1988-2020**

**Other:**              **I have attended many Assessors Law Seminars, Summer and Winter**  
                         **Conferences presented by The Division of Property Tax since 1989.**

**I was in sole charge of completing all modeling and valuation of Commercial / Industrial properties, including interaction with the State Auditor for the Property Assessment Study since 1989. No Audit recommendations have been issued. I have met the requirement set forth by the State of Colorado for statistical requirements. Morgan County's Commercial / Industrial classification currently represents over 40% of the assessed value performed by the real property appraisers in Morgan County. This information is available upon request.**

**I have done narrative appraisals on commercial and special purpose properties such as, car-washes, motels, banks, service stations, grocery stores, meat packing facilities, drive-in theaters, etc. as well as appraisals on residential properties, since 1988.**

**I have been seated as an Expert Witness in both, Boards of Assessment Appeals Hearings as well as for testimony concerning valuation in Court in Morgan County, for matters of private litigation.**