

# QUALIFICATIONS OF WARREN KLUTZ, MAI, SRA, AI-GRS, CCIM, MBA, MS,

## EDUCATION:

East Tennessee State University, 1972, Bachelor of Science, Business Administration with a Minor in Military Science and Major in Real Estate.

Minor in Military Science included Army ROTC Flight Training and was commissioned as an Infantry Officer in United States Army on Graduation from East Tennessee State University. Training in military included Basic Infantry Officer Course and Airborne School. Military service completed at the rank of Captain.

Master of Science (MS) in Real Estate Appraisal from University of St. Thomas in Minneapolis, MN.

Master of Business Administration from King University in Bristol, Tennessee.

Completed all requirements except dissertation in Doctor of Education (Ed.D.) degree program at East Tennessee State University.

Awarded the MAI (Member Appraisal Institute) designation and the AI-GRS (General Review Specialist). In addition to numerous other requirements regarding experience, comprehensive examination and demonstration report; Warren Klutz successfully completed and passed the following courses given by the Appraisal Institute.

Standards of Professional Practice (Parts A & B), University of Georgia  
Standards of Professional Practice (Part C), Manassas, Virginia  
Real Estate Appraisal Principles, Indiana University  
Basic Valuation Procedures, Indiana University  
Capitalization Theory & Techniques Part 1, University of North Carolina  
Capitalization Theory & Techniques Part A, University of Georgia  
Capitalization Theory & Techniques Part B, University of Georgia  
Market Analysis, University of Central Florida  
Case Studies in Real Estate Valuation, University of Georgia  
Report Writing and Valuation Analysis, University of Georgia  
Review Theory – General, Nashville School of Law  
Condemnation Appraising: Principles & Applications, Richmond, Virginia  
General Appraiser Market Analysis and Highest & Best Use, Owensboro, Kentucky  
The Appraiser's Complete Review

Recent seminars taken through the Appraisal Institute:

Economic Obsolescence Seminar  
Accrued Depreciation Seminar

Hotel Motel Valuation Seminar  
Applied Sales Comparison Approach

Rates, Ratios and Reasonableness	Rate Extraction
Commercial Construction Overview	Appraising Troubled Properties
Discounted Cash Flow Analysis	The Appraiser As An Expert Witness
Appraising Troubled Properties	Demonstration Appraisal Report Writing
Automated Valuation Models	Appraisal of Nursing Facilities
The Internet and Appraising	The Future of Appraising
New Industrial Valuation	Appraisal Office Management
Appraisal of Non-Conforming Uses	Eminent Domain and Condemnation
Litigation Skills for the Appraiser	Data Confirmation & Verification Methods
Review Theory - General	Appraising Distressed Commercial Real Estate
Appraisal of Nonconforming Uses	Business Practices and Ethics
Appraising Troubled Properties	Appraiser's Legal Liabilities
Using Spreadsheet Programs in Real Estate Appraisals	
Advanced Spreadsheet Modeling for Valuation Applications	
Practical Regression Using Microsoft Excel	
Marketability Studies: Six-Step Process & Basic Applications	
Uniform Appraisal Standards for Federal Land Acquisitions	
Real Estate Finance Statistics and Valuation Modeling	
Valuation of Detrimental Conditions in Real Estate	

Successfully completed and passed the following courses and examinations and designated CCIM, Certified Commercial Investment Member of the Commercial Investment Real Estate Institute:

CI-101, Fundamentals of Real Estate Investment and Taxation, Washington, D.C.  
 CI-102, Fundamentals of Creating a Real Estate Investment, Atlanta, Georgia.  
 CI-103, Advanced Real Estate Taxation and Marketing Tools for Investment Real Estate, Detroit, Michigan  
 CI-104, Case Studies in Commercial and Investment Real Estate Brokerage, Atlanta, Georgia  
 CI-105, Principles and Techniques of Effective Communication for Commercial-Investment Brokerage, Atlanta, Georgia.

Successfully completed the following courses as given by the Society of Real Estate Appraisers and designated SRA, Senior Residential Appraiser:

An Introduction to Appraising Real Property, Course 101, Knoxville, Tennessee  
 Applied Residential Property Valuation, Course 102, Appalachian State University.

Successfully completed the following courses as given by the International Right-of-Way Association:

The Appraisal of Partial Acquisitions	Skills of Expert Testimony
Interpreting Engineering Drawings	Easement Valuation

Graduated from Missouri Auction School, Kansas City, Missouri

## **MEMBERSHIP AND LICENSES:**

Licensed Certified General Real Estate Appraiser in Tennessee and Virginia  
Licensed Real Estate Broker in Tennessee and Virginia  
Licensed Real Estate Auctioneer in Tennessee and Virginia  
Member of the Bristol, Tennessee-Virginia Association of Realtors  
Member of the Tennessee-Virginia Regional Multiple Listing Service  
Member of the Southwest Virginia Association of Realtors Multiple Listing Service  
Member of the NETAR Commercial Multiple Listing Service  
President of the Bristol, Virginia-Tennessee Association of Realtors in 1978, 1982 and 1987  
President of the TENNEVA Chapter of the Society of Real Estate Appraisers, 1987  
Vice President, Blue Ridge Chapter of the Appraisal Institute, 2000  
Vice President, Virginia Commonwealth Chapter of the Appraisal Institute, 2003  
President, Virginia Commonwealth Chapter of the Appraisal Institute, 2004  
Member of the Commercial Investment Real Estate Institute  
MAI and SRA Designated Member of the Appraisal Institute  
Recipient of Appraiser of the Year 1985 - TENNEVA Chapter of the Society of Real Estate Appraisers

## **EXPERIENCE:**

Owned and operated Warren Klutz and Company since 1975, specializing in commercial and investment real estate brokerage, consulting, and appraising in Tennessee, Virginia and North Carolina. Experience includes appraisals of various interests in all types of properties for financial institutions, utility companies, private, corporate and government clients. Qualified as an expert witness in numerous courts in Tennessee and Virginia. Klutz serves as an instructor for the Appraisal Institute and was a contributing author for *Applications in Litigation Valuation: A Pragmatist's Guide* published by the Appraisal Institute in 2012. In 2017, Klutz was a contributing writer and editor for the Appraisal Institute's most recent text, *Rural Property Valuation*.

## **PARTIAL CLIENT LIST:**

<u>Financial</u>	<u>Governmental</u>	<u>Corporations &amp; Utility</u>
NationsBank	State of Virginia	Raytheon
Signet Bank	State of Tennessee	UNISYS
First Union	City of Johnson City	IBM
Tri-Cities Bank	Army Corps of Engineers	Smith Kline Beecham
Charter Federal	Virginia Dept. of Trans.	CONOCO
First American Bank	Tennessee Dept. of Trans.	Electrolux
Dominion Bank	Virginia Attorney General	Shoney's Restaurants
Sovran	Tennessee Dept. of Finance	Hospital Corporation of America
First Tennessee Bank	City of Bristol Tennessee	East Tennessee Natural Gas Company
Bank of Baltimore	City of Bristol Virginia	Norfolk Southern Railway
Home Federal	Smyth County, Virginia	Tennessee Valley Authority
Chrysler First	Washington County, Virginia	Appalachian Power Company
Highlands Union	Sullivan County, Tennessee	CSX Railroad
SunTrust Bank	Tennessee Attorney General	Virginia Gas Company

**PARTIAL CLIENT LIST (Continued):**

Financial

TruPoint Bank  
Settler's Life Insurance  
Valley Bank  
Darby Bank & Trust  
Bank of America  
Wells Fargo Bank  
Capital Bank  
New Peoples Bank

Governmental

U.S. Dept. of Justice  
Wise County, Virginia  
Dickenson County, Virginia  
ETSU  
North Carolina State University  
Federal Bureau of Prisons  
Washington Co. Service Auth.  
Town of Abingdon, Virginia

Corporations & Utility

Duke Energy  
Alpha Natural Resources  
Johnson Memorial Hospital  
TVA  
Bristol Motor Speedway  
Washington Co. Service Authority  
Vaughn & Melton Consulting Engineers  
Settlers Life Insurance Company