

**QUALIFICATIONS OF APPRAISER
STEPHEN R. JOHNSON**

Professional Designations

MAI - Member Appraisal Institute	1976
SREA - Senior Real Estate Analyst; Society of Real Estate Appraisers	1984

State Licensing and Certification

Certified General Appraiser-State of Nevada License #A.0000003-CG (Certified through 04/30/2015)	1991
Certified General Appraiser-State of California License #AG007038 (Certified through 06/18/2015)	1992

Association Memberships and Affiliations

Member Reno Board of Realtors	
Member Nevada Association of Realtors	
International Right-of-Way Association	
Member Nevada State Board of Equalization - (Appointed by Governor Richard Bryan, January 1984 & 1988)	1984-1991
(Appointed by Governor Kenny C. Guinn, March 2000 & 2004)	2000-2008
Member Nevada Commission of Appraisers of Real Estate - (Appointed by Governor Bob Miller, August 7, 1989)	1989-1994
Commissioner, Nevada Commission of Appraisers of Real Estate (Appointed by Governor Jim Gibbons, 2009) (Appointed by Governor Sandoval, 2012)	2009-Present
President, Nevada Commission of Appraisers of Real Estate	2012-2014

Offices Held

Chairman, National Ethics Administration Division	1995
Vice Chairman, National Ethics Commission	1993/94
Regional Member, Ethics Administration Appraisal Institute, Region 1	1989-1992
President, Sierra-Nevada Chapter #60, AIREA -	1989
Vice President, Sierra-Nevada Chapter #60, AIREA -	1988
Secretary, Sierra-Nevada Chapter #60, AIREA -	1987
Vice Governor District 3 (Northern California & Nevada) Society of Real Estate Appraisers (SREA) -	1980-1981
Past President & Membership Chairman - Reno/Carson/Tahoe Chapter #189	
Member 1976 Young Men's Council, SREA, Atlanta, Georgia	

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Offices Held (continued)

Discussion Leader 1977 Young Men's Council, SREA, Las Vegas, Nevada	
Elected 1 of 2 National Representatives to the Inter- National Board of Governors of the SREA, representing the Young Men's Council -	1977
International Professional Practice Committee, SREA -	1978-1981
International Conference Committee, SREA -	1978 & 1979
National Candidates Guidance Committee of the American Institute of Real Estate Appraisers (AIREA) -	1978-1981
Chairman National Division of Member and Chapter Services, AIREA -	1981
Board of Directors Northern California Chapter #11, AIREA -1	1980
Admissions Committee, Sierra-Nevada Chapter #60, AIREA	
Board of Directors, Sierra-Nevada Chapter #60, AIREA	1984-1986
Board of Directors, Reno-Carson-Tahoe Chapter	

Appraisal Experience

Independent Fee Appraiser	1976 to present
President, Stephen R. Johnson & Associates	1976-1992
President, Johnson - Wright & Associates	
President, Johnson - Perkins & Associates (Staff of 11 Appraisers)	1994 to present
Alves Appraisal Associates	1972-1976
Alves-Kent Appraisal Associates	1970-1972

Qualified as an Expert Witness

Nevada District Courts:
Washoe County, Carson City, Douglas County,
and Elko County

U.S. Bankruptcy Courts:
Reno, Las Vegas, Sacramento, and Los Angeles

U.S. District Court, San Francisco, California

United States Tax Court

Arizona Superior Court, Maricopa County, Phoenix

Douglas County Board of Equalization

Washoe County Board of Equalization

Nevada State Board of Equalization

King County Superior Court, Seattle, Washington

**QUALIFICATIONS OF APPRAISER
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Formal Education

Reno High School Graduate -	1966
Bachelor of Science Degree in Business Administration Majoring in Real Estate, from the University of Nevada, Reno -	1972

Appraisal Education

University of Nevada: B.A. 430 Real Estate Evaluation	1970
B.A. 432 Real Estate Appraisal Problems	1971
American Institute of Real Estate Appraisers: Course 1A Basic Appraisal Principles, Methods & Techniques, San Francisco, CA	1972
Course 1B Capitalization Theory & Techniques, San Francisco, California	1973
Course 2 Urban Properties, San Francisco, California	
Course 6 Investment Analysis, Memphis, Tennessee	1976
Society of Real Estate Appraisers: Course 301 Special Applications of Appraisal Analysis, Pomona, California	1974

Numerous Continuing Education Seminars and Courses

Appraisal Instructor

Nevada Association of Realtors
Department of Commerce, Real Estate Division, State of Nevada
Appraisal "A" Residential Appraising
Appraisal "B" Apartment and Commercial Property Appraising
Western Nevada Community College
R.E. 206 Real Estate Appraising
Northern Nevada Real Estate School
Real Estate Appraisal

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REPRESENTATIVE APPRAISAL CLIENTS AND PROPERTIES

BARTON MEMORIAL HOSPITAL	WASHOE MEDICAL CENTER
CITY OF RENO	PLAZA RESORT CLUB
CITY OF SPARKS	ROYAL BANK OF SCOTLAND
COLONIAL BANK	CARSON-TAHOE HOSPITAL
R.J.B. DEVELOPMENT COMPANY, CARSON CITY	JOHNNY RIBEIRO BUILDER
DOUGLAS COUNTY	KEEVER CONSTRUCTION COMPANY
LINCOLN COUNTY	SIERRA PACIFIC POWER COMPANY
LYON COUNTY	SOUTH LAKE TAHOE PUBLIC UTILITY DIST.
WASHOE COUNTY	TAHOE DOUGLAS SEWER DISTRICT
MINERAL COUNTY	GLENBROOK WATER COMPANY
EMERALD BAY POST OFFICE	TAHOE PARK WATER COMPANY
NEVADA STATE PARK SYSTEM	NORTH FOOTHILL APARTMENTS
NEVADA STATE DEPT. OF TRANSPORTATION	MEADOWOOD APARTMENTS
NEVADA STATE DIVISION OF LANDS	WOODSIDE VILLAGE APARTMENTS
NEVADA ATTORNEY GENERAL'S OFFICE	SIERRA WOODS APARTMENTS
U.S. DEPARTMENT OF NAVY	AMESBURY PLACE APARTMENTS
U.S. FOREST SERVICE	SUNDANCE APARTMENTS
FNMA - REGIONAL OFFICE	KEYSTONE SQUARE SHOPPING CTR.
INTERNAL REVENUE SERVICE	POZZI MOTORS
FEDERAL TRADE COMMISSION	CARSON CITY DATSUN-AMC-JEEP
WASHOE COUNTY REGIONAL TRANS.	LEMMON VALLEY LAND COMPANY
RENO TAHOE AIRPORT AUTHORITY	CONSOLIDATED FREIGHTWAYS
TAHOE REGIONAL PLANNING AGENCY	RINGSBY UNITED
CALIFORNIA ATTY GENERAL'S OFFICE	SYSTEMS 99
CALIFORNIA TAHOE CONSERVANCY	EASTMAN KODAK
CITY OF SOUTH LAKE TAHOE	HALLMARK CARDS
PLACER COUNTY REDEVELOPMENT AGENCY	OSCAR MEYER AND COMPANY
NEW HAMPSHIRE DEPARTMENT OF JUSTICE	GENERAL ELECTRIC
MISSOURI HWY AND TRANS. DEPT COMMISSION	CHEMETRO
IDAHO TRANSPORTATION DEPARTMENT	CITY SERVICES MINERAL CO.
COLONIAL BANK	SUPERIOR OIL COMPANY
PLUMAS BANK	TRAVELERS INSURANCE
SECURITY BANK OF NEVADA	FARMERS INSURANCE COMPANY
LIBERTY BANK	FIRST AMERICAN TITLE CO. OF NV.
FIRST INDEPENDENT BANK OF NV	FIDELITY TITLE INSURANCE CO
NORTHERN NEVADA BUSINESS BANK	MERRILL LYNCH RELOCATION
NEVADA STATE BANK	YOUNG ELECTRIC SIGN COMPANY
UNION BANK	THE TRUST FOR PUBLIC LANDS
VALLEY BANK OF NEVADA	THE TRUCKEE DONNER LAND TRUST
BANK OF AMERICA	THE CONSERVATION FUND
THE BANK OF CALIFORNIA	THE NATURE CONSERVANCY
CROCKER NATIONAL BANK	SUGAR BOWL SKI RESORT
WELLS FARGO BANK	THE FEATHER RIVER LAND TRUST
B OF A TRUST DEPARTMENT	SKI INCLINE RESORT
FIRST FEDERAL SAVINGS & LOAN	KIRKWOOD ASSOCIATES
FIRST WESTERN SAVINGS & LOAN	NORTHSTAR
AMERICAN SAVINGS AND LOAN	SQUAW VALLEY U.S.A.
NEVADA SAVINGS & LOAN	LEWIS HOMES OF NEVADA
DILORETO CONST. & DEVELOPMENT	SYNCON HOMES
DERMODY PROPERTIES	MGM GRAND HOTEL CASINO & THEME PARK
TRAMMELL CROW CO.	EL DORADO HOTEL - CASINO
MCKENZIE PROPERTIES	COMSTOCK HOTEL - CASINO
HOMWOOD HIGH & DRY MARINA	LAKESIDE INN HOTEL - CASINO
TAHOE KEYS MARINA	RAMADA EXPRESS HOTEL - CASINO
TAHOE CITY MARINA	