



QUALIFICATIONS OF APPRAISER CINDY LUND FOGEL

Professional Designations

MAI – Member of the Appraisal Institute 2000

State Licensing and Certification

Nevada Certified General Appraiser
License #A.0002312-CG (Certified through 5/31/18) 1996

Offices Held

Board of Directors, Reno/Carson/Tahoe Chapter Appraisal Institute 2011/2012
President, Reno/Carson/Tahoe Chapter Appraisal Institute 2009/2010
Vice President, Reno/Carson/Tahoe Chapter Appraisal Institute 2008
Education Chair, Reno/Carson/Tahoe Chapter Appraisal Institute 2002 to Present
President, Reno/Carson/Tahoe Chapter Appraisal Institute 2001
Vice President, Reno/Carson/Tahoe Chapter Appraisal Institute 2000
Treasurer, Reno/Carson/Tahoe Chapter Appraisal Institute 1999
Secretary, Reno/Carson/Tahoe Chapter Appraisal Institute 1998

Occupational History

Johnson Perkins Griffin, LLC 03/2015 to Present
Real Estate Appraiser
Johnson - Perkins & Associates 1994 – 02/2015
Real Estate Appraiser
Johnson - Wright & Associates 1992 - 1994
Real Estate Appraiser
Stephen R. Johnson & Associates 1990 - 1992
Real Estate Appraiser

Admitted as Expert Witness

Washoe County Board of Equalization
Nevada State Board of Equalization

Appraisal Education & Technical Training

Real Estate 103 and 202 1986
Real Estate Financing 1986
American Institute of Real Estate Appraisers 1991
Course 1A-1 "Real Estate Appraisal Principles"
Course 1A-2 "Basic Valuation Procedures"
Course 1BA "Cap Theory & Tech, Part A" 1992
Course 1BB "Cap Theory & Tech, Part B"
Nevada Law (NRS 645C) 1993
Standards of Professional Practice Parts A & B 1993



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Appraisal Education & Technical Training (Continued)

Advanced Applications	1993
Report Writing and Valuation Analysis	1995
Case Studies in Law and Ethics	1998
Standards of Professional Practice, Part C	1998
Advanced Income Capitalization	1999
Standards of Professional Practice, Part C	2000 & 2002
7-Hour National USPAP Update Course	2004
7-Hour National USPAP Update Course	2006
Cost Approach to Commercial Appraising	2006
Uniform Appraisal Standards/Federal Land Acquisitions	2007
7-Hour National USPAP Update Course	2007
7-Hour National USPAP Update Course	2008
Business Practices and Ethics	2008
Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book)	2009
7-Hour National USPAP Update Course	2010
Business Practices and Ethics	2010
Corridor Valuation & Yellow Book Issues and Divided Partial Interests	2010
7-Hour National USPAP Update Course	2012
State of Nevada Economic Overview, Brian Bonnenfant	2013
7-Hour National USPAP Update Course	2014
7-Hour National USPAP Update Course	2016
Eminent Domain & Condemnation	2016
Business Practices & Ethics	2016

Appraisal Seminars

Appraising Airports and Airplane Hangars	2014
Online Data Verification Methods	2014
Online Using Your HP12C Financial Calculator	2014
Online Advanced Internet Search Strategies	2014
Effective Rent and Seller Concessions in Market Value Appraisals	2013
Appraisal Curriculum Overview	2011
Diminution of Value and Severance Damages	2011
Qualitative Analysis: How and Why it is Important	2011
The Lending World in Crisis-What Clients Need	2011
Forecasting Revenue/Appraising Distressed Commercial Real Estate	2009
Valuation of Easements and Other Partial Interests	2009
Construction Defects and Cost Trends & Feasibility Analysis	2008
Valuation of Detrimental Conditions	2008
Spotlight on Common Errors & Confidentiality USPAP Issues	2008
The Essentials, Current Issues & Misconceptions in Appraising	2007
Attacking & Defending an Appraisal in Litigation	2007
Market Analysis and Site to do Business	2006
Analyzing Distressed Properties	2005
Appraising From Blueprints and Specifications	2005



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Appraisal Seminars (Continued)

Appraisal Valuation Modeling	2004
Subdivision Valuation	2004

Appraisal Education & Technical Training

The Road Less Traveled: Special Purpose Properties	2004
Scope of Work Seminar	2003
Appraisal Consulting: A Solutions Approach for Professionals	2002

Formal Education

University of Nevada-Reno: Bachelor of Arts, College of Arts and Science	1989
Truckee Meadows Community College, Associate in Arts	1984
Sparks High School, Sparks, Nevada	1975



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Types of Property Appraised

- Vacant Land
- Warehouses and Industrial Buildings
- Professional Office Buildings
- Commercial Buildings
- Apartment Complexes
- Subdivisions
- Aircraft Hangars
- Right-a-Way & Public Utility Easements

Representative Client List

- Regional Transportation Commission
- Truckee Meadows Water Authority
- Reno-Tahoe Airport Authority
- Minden-Tahoe Airport Authority
- University of Nevada, Reno
- NVEnergy
- Carson City
- Churchill County
- State of Nevada Division of State Lands
- V & T Railroad Commission
- Washoe County Community Services
- Carson City Hospital
- Thomas Hall, Attorney
- Bank of Nevada
- Greater Nevada Credit Union
- Nevada State Bank
- First Independent Bank/Western Alliance Bank
- Bank of the West
- Mutual Bank of Omaha
- Housing Capital Company
- U.S. Bank
- Meadows Bank