

December 5, 2017  
Mr. Arthur Lindo, Chairman  
Appraisal Subcommittee  
1401 H Street, NW, Suite 760  
Washington, DC 20005

Dear Mr. Lindo:

My name is [REDACTED] and I am the owner of [REDACTED], a small appraisal firm in Nashville, Tennessee. We are a relatively new firm that commenced operations in 2014. Recently, I obtained the prestigious MAI designation from the Appraisal Institute.

I am writing to dispute the argument made by TriStar Bank in the most recent request to the Appraisal Subcommittee. I would like to formally request a dismissal of the request as many items appear erroneous in nature. I have seen first hand the difficulties in starting a new firm and the obstacles in obtaining commercial appraisal assignments in Middle Tennessee. I have called on numerous commercial lenders in the market area over the past three years, one of which was TriStar.

TriStar utilizes a local Appraisal Management Company to facilitate the ordering process. I not only reached out to this AMC, but made multiple phone calls to TriStar directly. Many of these calls resulted in taking my information with promises to call back, of which I never received. I have even offered the appraisal management company to fill in on over-flow work or complex assignments in which they were having difficulties assigning.

As I stated, I obtained my MAI designation in hopes this would position me to obtain more commercial assignments. While I have seen some benefits, my firm could take double or triple the commercial assignments we complete. We have to "fill the gaps" by completing residential work or measuring residential houses for real estate agents. Based on my experiences, I would argue there is an oversupply of commercial appraisers in the Middle Tennessee market. I have to provide deep discounts, well below the national average to even be considered for an assignment.

Over the past year, we have completed six commercial valuation assignments in Dickson County and would be willing to accept a much higher volume in this area. I have reached out to TriStar again to offer my services. I hope this letter provides better insight on the current climate in Tennessee. If there is anything else I can do, please let me know. Thank you for your consideration of my request.

Sincerely,

[REDACTED] MAI, SRA