

Theodore Jensen, MAI

Managing Member

Background

Mr. Jensen has an extensive background in commercial real estate appraisal and consulting. He has analyzed all common property types as well as numerous special purpose properties throughout the State. Operating primarily in Anchorage, the Mat-Su Valley, Fairbanks and Juneau, he has also appraised real estate in outlying areas, from King Cove to Wrangell. Mr. Jensen is well acquainted with complex appraisal situations such as government-subsidized affordable housing, proposed construction, underlying ground leases, and “go dark” analyses. Beyond valuation, his real estate skills and knowledge make him well suited for market research and analysis, feasibility studies, property tax appeals, due diligence, site selection, purchase/sale consultation, and risk assessment.

An Alaskan resident since 1992, Mr. Jensen graduated from the University of Alaska Anchorage with a Bachelor of Arts degree in Economics in 1995. Since earning his degree, he has been active as both a private commercial appraiser and, for several years, as a public appraiser with the Municipality of Anchorage Assessor’s office.

Education

Real Estate Education

- Advanced Applications, AI
- Advanced Income Capitalization, AI
- Advanced Sales Comparison and Cost Approaches, AI
- Highest and Best Use Market Analysis, AI
- 7-Hour USPAP Update (current), AI
- Uniform Standards of Professional Appraisal Practice (USPAP), AI
- Business Practices and Ethics, AI
- Uniform Appraisal Standards for Federal Land
- Report Writing and Valuation Analysis, AI
- General Applications, AI
- Basic Income Capitalization, AI
- Appraisal Principles, AI
- Appraisal Procedures, AI
- Subdivision Valuation, AI
- Fundamentals of Separating Real Property, Personal Property and Intangible Business Assets, AI
- Forecasting Revenue, AI
- Appraisal of Land, IAAO
- Advanced Income Approach

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- Acquisitions, AI
 - The Appraiser as an Expert Witness: Preparation & Testimony, AI
 - Litigation Appraising: Specialized Topics and Applications, AI
 - Condemnation Appraising: Principles & Applications, AI
 - to Valuation, IAAO
 - Fundamentals of Mass Appraisal, IAAO
 - Supervisory Appraiser / Trainee Appraiser Course, AI
 - Review Theory – General, AI
 - Effective Appraisal Writing, AI
 - Appraising Condos, Co-ops and PUDs, AI

College Education

A.A., Business Administration, Frederick Community College
B.A., Economics, University of Alaska Anchorage
B.A., Justice, University of Alaska Anchorage

Employment History

Reliant, LLC	Managing Member, 2008 to Present, Anchorage, Alaska.
Howard and Wing	Commercial Appraiser, 2000 to 2008, Anchorage, Alaska.
Municipality of Anchorage	Senior Commercial Appraiser, 1998 to 2000, Anchorage, Alaska.
Kincaid & Riely LLC	Research Analyst / Associate Appraiser, 1995 to 1998, Anchorage, Alaska.

Designations, Certifications and Awards

State License's / Certifications ▪ State of Alaska, Certified General Real Estate Appraiser, License No. 545 (expires June 30, 2021). Approved Trainee Supervisor.

Designations Mr. Jensen is one of roughly 7,000 individuals worldwide that have earned the Appraisal Institute's prestigious MAI designation (MAI Designation No. 12532). The continuing education requirements have been completed for the applicable cycle.

Organization Affiliations, Offices & Memberships

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- President, Alaska Chapter of the Appraisal Institute, 2011-13
 - VP, Alaska Chapter of the Appraisal Institute, 2009-10
 - Secretary / Treasurer, Alaska Chapter of the Appraisal Institute, 2016-18
 - Education Committee Chair, Alaska Chapter of the Appraisal Institute, 2014-18

Partial List of Clients

Clients include:

- Alaska Native Organizations
- National Financial Institutions
- Alaska Financial Institutions
- Government Sector (Local, State and Federal)
- Legal Sector
- Private Sector
- Local/National Healthcare Providers

A more detailed list of clients and professional references is available upon request.

Sample of Completed Assignments

Special Purpose Properties

Captain Cook Parking Garage, Anchorage AK
A.P.C. Wrangell Sawmill Facility, Wrangell AK
Tesoro / Burger King (proposed), Seward AK
Automatic Carwash (proposed), Seward AK
Auto Wash Express (proposed), Soldotna AK
Dragnet Fisheries Dock, Seward AK
St. Andrew Kim Church, Anchorage AK
Greek Orthodox Church, Anchorage AK
Peter Pan Seafoods Facility, King Cove AK
Ocean Beauty Seafoods Facility, Kodiak AK
Pacific Star Seafoods Facility, Kenai AK
Shoreside Petroleum Tank Farm, Seward AK
The Wharf, Ketchikan AK
Mt. McKinley Meat and Sausage Facility, Palmer AK
Bethel Fuels Tank Farm, Bethel AK
AGLAD Air Cargo Facility, Anchorage AK
DH Ports Cold Storage Facility, Unalaska AK
Subway Sports Center Ice Rink, Anchorage AK
AT&T Sports Pavilion, Anchorage AK
Aramark Chevron Stations, Cantwell / Healy / Nenana AK
Children's World Montessori School, Anchorage AK
Northern Lights ABC School, Anchorage AK
OSI Captain's Bay Facility, Unalaska, AK

Medical Properties

Alaska Surgery Center (proposed), Anchorage AK
Southcentral Foundation DOBH Building (proposed),

Anchorage AK
Valley Hospital Medical Office Building, Palmer AK
4200 Lake Otis Medical Office Building, Anchorage AK
Alaska Women's Health Building, Anchorage AK
St. Elias Long Term Acute Care Hospital (proposed),
Anchorage AK
3600 Lake Otis Medical Office Building, Anchorage AK
Laurel Street Medical Office Condominiums, Anchorage
AK
Latouche Medical Center, Anchorage AK
Abbott Road Medical, Anchorage AK
Medical Park Condominiums, Anchorage AK
Muldoon Medical Plaza (proposed), Anchorage AK
HealthSouth Building, Anchorage AK
Anchorage Neighborhood Health Center, Anchorage AK
American Hyperbaric Medical Office Building (proposed),
Anchorage AK
Midtown Dental, Anchorage AK
Eagle River Medical Condos, Eagle River AK
Ketchikan Indian Corporation Med Clinic, Ketchikan AK
Meridian Park Medical Buildings, Wasilla, AK

Hotel Properties

Holiday Inn Express (proposed), Anchorage AK
Al's Alaskan Inn, Anchorage AK
Puffin Inn, Anchorage AK
Alaska Backpacker Inn, Anchorage AK
Frontier Hotel (proposed), Juneau AK
Grande Denali Hotel / Denali Alaskan Lodge, Denali AK

Comfort Inn, Fairbanks AK
MagTek Mancap, Deadhorse AK
Trail Lakes Lodge, Moose Pass AK
The Narrows, Ketchikan AK
Reluctant Fisherman Inn, Cordova AK

Multifamily / Condominium Properties

Highlander Apartments (32 units), Anchorage AK
Chugach and Diamond Willow Estates (56 units), Anchorage AK
Jillian Square Apartments (356 units), Fairbanks AK
Brighton Park LIHTC (80 units - proposed), Anchorage AK
Driftwood Apartments (39 units), Anchorage AK
Greenbriar Apartments (193 units), Anchorage AK
Central Park Apartments (69 units), Anchorage AK
College View Apartments (96 units), Anchorage AK
Diamond Willow Apartments (32 units), Anchorage AK
Quad Shot Luxury Condominiums (10 units - proposed), Anchorage AK
Panoramic View Apartments (268 units), Anchorage AK
Sophie Plaza Apartments (355 units), Fairbanks AK
Wood River Park (63 units), Eagle River AK
Willow Woods Apartments (228 units), Fairbanks AK
Richardson Vista Apartments (406 units) - Subsidized Rent Project, Anchorage AK
Ladera Villa (55 units), Anchorage AK
Arctic Sun Apartments (77 units), Anchorage AK
Bootlegger Cove Apartments (8 units), Anchorage AK
Rivers Edge Condominiums (42 units - proposed), Eagle River AK
Lauren Creek Townhome Apartments (62 units), Anchorage AK
The Glen Apartments (76 units) - Subsidized Rent Project, Anchorage AK
Legacy Apartments (147 units), Anchorage AK
Strawberry Lane Apartments (184 units), Anchorage AK
Glenn-Muldoon Mobile Home Park (129 spaces), Anchorage, AK
Olympic Subdivision (29 lots - proposed), Anchorage AK
Kathy 'O Estates Mobile Home Park (79 spaces), Anchorage AK
Covenant House R.O.P. Transitional Living, Anchorage, AK
Grass Creek North LIHTC (52 units), Anchorage AK
Elmendorf Air Force Base Privatized Housing - Aurora

Phase II (1,194 units), Anchorage AK
Ft. Wainwright Privatized Housing (1,850 units), Fairbanks AK
Ft. Greely Privatized Housing (126 units), Delta Junction AK
Eielson Air Force Base Privatized Housing (possessory interest, 934 units), Fairbanks AK

Industrial Properties

Brown Jug / Sadler's Warehouse, Anchorage AK
ASRC Office Warehouse Facility, Anchorage AK
Puget Sound Pipe and Supply Warehouse, Anchorage AK
Alaska Fish and Farm Products Warehouse, Anchorage AK
Airport Business Park, Anchorage AK
Summit Paving Facility, Anchorage AK
Karakash Transfer Warehouse, Anchorage AK
Superior Plumbing Warehouse, Anchorage AK
Call's Repair Garage (proposed), Eagle River AK
National-Oilwell Warehouse, Anchorage AK
Tri-Star Distributing Warehouse Expansion, Anchorage AK
National Bank of Alaska Hangar, Anchorage AK
Wesco Warehouse, Anchorage AK
Alaska Power Systems, Anchorage AK
Reeve Air Motive Building, Anchorage AK
Keystone Distribution Warehouse, Anchorage AK
Chevron Service Station, Anchorage AK
Danza's International Transfer Warehouse (now DHL), Anchorage AK
Royal Celebrity Tours Bus Barn, Anchorage AK
Midtown Business Park, Anchorage AK
Polaris Retail/Warehouse (proposed), Eagle River AK
Odom Warehouse Properties, Anchorage AK
Hotwire Electric Office/Warehouse (proposed), Anchorage AK
Fairbanks Waste Shop, Fairbanks AK
K&L Warehouse, Fairbanks AK
SKS Commercial Warehouse, Anchorage AK
Airline Support Warehouse, Anchorage AK
GE Supply Warehouse, Anchorage AK
Pacific Plumbing, Anchorage AK
AAA Fencing Warehouse (proposed), Anchorage AK
Northern Air Cargo Hangar, Anchorage AK
Former Bailey's Warehouse, Anchorage AK
Pool Arctic Warehouse, Anchorage AK

Action Security Warehouse, Anchorage AK
Reeve Aleutian Airlines Hangar, Anchorage AK
General Mechanical Warehouse, Anchorage AK
Kenai Waste Facility, Kenai AK
Huffman Business Park (Buildings D, Q & S), Anchorage AK
Schoon Street Warehouses, Anchorage AK
4000 West 50th Avenue Airport Transfer Warehouse, Anchorage AK
Hultquist Homes Truss Manufacturing Plant, Anchorage AK
Hultquist Homes Prefab Housing Facility (proposed), Anchorage AK
Shaub Tires, Juneau AK
Capital Glass Warehouse, Anchorage AK
Animal Food Warehouse (proposed), Anchorage AK
Alaska Pacific Transfer Warehouse, Anchorage AK
Pacific Diversified International Warehouse, Anchorage AK
250 Post Road Warehouse Facility, Anchorage AK
Lake-Aire Alaska Hangar, Anchorage AK
Pro Mech Hangar, Ketchikan AK
Arctic Imports Repair Shop, Anchorage AK
Global Rides Hangar, Anchorage AK
International Freight Terminal, Anchorage AK
Johnson's Tire Service Distribution Facility - Denali Street, Anchorage AK
Anchorage Distribution Center, Anchorage, AK
Denali Group Warehouse, Fairbanks, AK
AAA Moving Warehouses, Fairbanks, AK
Norcon Warehouse, Fairbanks AK
Arctic Couriers Warehouse, Fairbanks AK
Spenard Builders Supply, Anchorage AK
Freshwater Adventures Hangar, Dillingham AK
Central Mini Storage, Anchorage AK
Tudor Mini Storage, Anchorage AK
King Street Mini Storage, Anchorage AK
Best Storage South, Anchorage AK
Polar Heated Storage, Anchorage AK
Foothills Mini Storage, Anchorage AK

Retail Properties

Reeve Museum Building at the 5th Avenue Mall, Anchorage, AK
Schucks Auto (proposed), Anchorage AK

Flooring America Building, Anchorage AK
Debenham Plaza, Anchorage AK
Muldoon Mall, Anchorage AK
Former Long's Drug Store, Anchorage AK
Downtown Retail Rental Rate Analysis, Anchorage AK
Pippel Center, Eagle River AK
GCI Store (proposed), Anchorage AK
Olympic Center, Anchorage AK
Country Village Mall, Anchorage AK
Southtown Center (Diamond Pink Mall), Anchorage AK
College Mall, Anchorage AK
Tempura Kitchen Restaurant, Anchorage AK
DQ Grill 'n Chill, Anchorage AK
Lone Star Restaurant, Anchorage AK
Red Robin, Anchorage AK
Red Robin, Wasilla AK
Applebees Restaurant, Anchorage AK
Sea Galley Restaurant, Anchorage AK
The Bridge Restaurant, Anchorage AK
Little Italy Restaurant, Anchorage AK
Firetap Restaurant, Anchorage AK
Dowling Park and Sell Facility, Anchorage AK
Diamond International, Skagway AK
Steadman Building, Ketchikan AK
Nye Frontier Ford Dealership, Wasilla AK
Red Diamond Center, Soldotna AK
Wayne's Texas BBQ Restaurant (proposed), Anchorage AK
Wasilla Shopping Center, Wasilla AK
Eagle River Plaza, Eagle River AK
UAS Bookstore, Auke Bay AK
Nugget Mall, Juneau AK
Lewis Chevrolet Dealership, Ketchikan AK
Hutchings Auto Dealership, Soldotna AK
Midas Auto, Anchorage AK

Office Properties

3230 C Street, Anchorage AK
3333 Denali Street, Anchorage AK
Fairbanks Office Building, Fairbanks AK
Blackstone Building, Anchorage AK
Alaska Housing Finance Corporation Building, Anchorage AK
Solar Building, Anchorage AK

Peterson Tower, Anchorage AK
Eagle River Financial Center, Eagle River AK
Enstar Administrative Headquarters, Anchorage AK
Residential Mortgage Building (proposed), Anchorage AK
Centerpoint II Building (proposed), Anchorage AK
KeyBank Center, Anchorage AK
645 G Street, Anchorage AK
Fish and Game Headquarters, Anchorage AK
Nome Federal Building, Nome AK
Alutiiq Center (proposed), Anchorage AK
CBA Building, Anchorage AK
Greatland Office Building (360 Benson), Anchorage AK
KeyBank Plaza, Anchorage AK
188 West Northern Lights Building (proposed), Anchorage AK
808 E Street, Anchorage AK
Resolution Tower, Anchorage AK
750 West 2nd Avenue, Anchorage AK
Former VECO Headquarters, Anchorage AK
Idaska Office Building, Anchorage AK
AVCP-RHA Headquarters, Bethel AK
PN&D Office Building Expansion, Anchorage AK
Alaska Public Radio Network Building, Anchorage AK
3000 C Street Office Complex, Anchorage AK
Midtown Business Center, Anchorage AK
Alaska Legal Center, Anchorage AK
Newcore Building, Anchorage AK
Credit Union 1 - 36th Avenue, Anchorage AK
Emerald Office Building, Anchorage AK
Inuit Office Building (4141 Ambassador), Anchorage AK
LIO Building, Anchorage AK
Bivin Plaza, Anchorage AK
AKI Building (1400 West Benson), Anchorage AK
Willoughby Office Building complex, Juneau AK
UAS Natural Sciences Research Lab, Juneau AK
JL Tower, Anchorage AK
Centerpoint West, Anchorage AK
Ketchikan Federal Building, Ketchikan AK
Petersburg Federal Building, Petersburg AK
Old Anchorage Federal Building, Anchorage AK
New Anchorage Federal Building, Anchorage AK

Vacant Land, Numerous Assignments, Alaska
Surface Parking Lots, Anchorage AK
Subdivisions, Anchorage and Homer AK
Alaska Economic Overview Analysis (for KeyBank)
Multifamily Market Analysis, Anchorage-Juneau-Valdez
Assessed Value Ratio Study, Anchorage AK

Miscellaneous

Ground Lease, Numerous Assignments, Alaska