

RONALD L. THROUPE, Ph.D.

PROFESSIONAL QUALIFICATIONS

944 Aztec Drive
Castle Rock, CO 80108
rthroupe@du.edu
Cell: (425) 681-6602

Ron Throupe has 30 years of experience in the real estate & construction industry in various roles. He has been a licensed general contractor and is a certified general appraiser in the states of Washington and Colorado. While employed at major universities Ron serves as a consultant on valuation methods. He has also provided expert valuation & consultation services on a full time basis as Director of Operation of Mundy Associates in Seattle and later Greenfield Advisors. A National real estate economics consulting and valuation firm. The firm is most known as the lead plaintiff experts for the Exxon Valdez case. Ron has recently been part of the Katrina Hurricane oil spills ligation and Celebrity Cruise line analysis and valuation for settlement. Ron is currently a partner with the valuation firm American Valuation Partners and an expert in the BP OIL damage litigation.

Ron is on the editorial board of the Journal of Real Estate Sustainability, of the American Real Estate Society (ARES). Current research includes the valuation of distress apartment complexes in Colorado, eminent domain acquisitions in Colorado and contaminated property litigation.

Ron is frequently asked by media and real estate organizations to comment on current real estate market conditions. He was recently quoted on CNBC and the Huffington Post. He has made presentations to the American Real Estate Society annual meetings, the Appraisal Institute special programs on distressed property, the National Hazard Mitigation Conference, the National Council of Real Estate Investment Fiduciaries, and Law Seminars International.

Ron is a member of the research committee of NCREIF (National Council of Real Estate Investment Fiduciaries); Appraisal Institute Associate Member; a Fellow of the American Real Estate Society; and a member of the American Real Estate and Urban Economics Association.

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**Burns School of Real Estate & CM
Daniels College of Business**
2101 S. University Blvd. Ste 389
Denver, CO 80208
(303) 871-3748

Education

Doctor of Philosophy
Business
1995

University of Georgia, Terry School of Business,
Athens, Georgia **REAL ESTATE**
Dissertation Title: Portfolio Diversification of Retail
Centers Stratified by Center Type, Chair Hugh Nourse

Master of Business
1989

University of Georgia
Athens, Georgia
**Emphasis: Finance/Real Estate, Research assistant for
James Kau**

Bachelor of Science
1983

University of Connecticut
Storrs, Connecticut
Emphasis: Civil Engineering

Bachelor of Arts
1983

Fairfield University
Fairfield, Connecticut

Appraisal Institute Courses

410, 420, 510, 520, 530, 550, USPAP updates,
420 Business Practices and Ethics & updates

WA St. certified general licensed appraiser # 1101681
CO certified general license appraiser # 100016449

University Employment

2007 - Current

University of Denver, Burns School of Real Estate &
Construction Management, Denver CO.
Assistant Professor

2005-2006

North Seattle Community College
Commercial Real Estate Curriculum

2003

University of Illinois at Chicago, Great Cities Institute.
Teaching area: Real estate finance, Distance learning and
professional programs

1999-2002

Associate & Acting Director: Runstad Center for Real
Estate Studies, University of Washington
(Acting Director: 2001-2002) Directed daily operations of

The center and research activities; Directed graduates students and employees work; Presentations on current topics to the real estate community. Teaching area: Real estate finance, Investments & valuation.

1997-1999

Washington State University Interim Director of the Real Estate Program

1995-1999

Assistant Professor, Washington State University.
Teaching area: Real estate finance, investments, appraisal

Industry Employment

2009- present

American Valuation Partners LLC, Partner, real estate Litigation and economics

1996-present

Throupe & Associates LLC, Real estate economic analysis

2005-2007

Greenfield Advisors (formerly Mundy Associates LLC)
Director of Operations

2002-2005

Mundy Associates LLC, Faculty Fellow and Senior Analyst
focus on Economic & Market Analysis

1990 to 1992

Owner, Superior Design, Residential construction,
Stratford, Connecticut

1985 to 1987

Project and field engineer, Walsh Construction Co.,
Trumbull, CT, A division of Guy F. Atkinson

1983 to 1985

Junior engineer, Planning Research Corp., Stamford, CT

1977 1985

Local #1719 Allied Construction trades, Bridgeport CT

Selected Presentations

April 2011, The Option to Pollute, American Real Estate Society annual meeting, Seattle WA.

April 2011, Valuation of Distress Multi – Family property, American Real Estate Society annual meeting, Seattle WA.

April 2011, Contesting Eminent Domain: is it Profitable? American Real Estate Society annual meeting, Seattle WA.

October 2011, Housing Colorado, keynote on real estate economic conditions.

November 2011, Meta Analysis of Contaminated Commercial Properties, National Appraisal Colloquium, Clemson University.

April 2010 Eminent Domain Law and Appraisal Requirements Post Kelo, American Real Estate Society Annual Conference, Naples Florida.

April 2009, Panel member: Distressed Properties with Tom Jackson, Joint Appraisal Institute & American Real Estate Society, one day education seminar, Monterey CA.

April 2009, Session Chair: Valuing Real Estate Assets During the Financial Crisis, and Beyond, American Real Estate Society annual meeting, Monterey, CA.

April 2009, Valuing Real Estate Assets During the Financial Crisis, and Beyond, Panel member with, Thomas Jackson: Texas A & M, Bill White: Principle Real Capital Analytic, Rick Wincott: Director, Price Waterhouse, American Real Estate Society annual meeting, Monterey, CA.

April 2009, Session Chair, Valuation of Real Property I, American Real Estate Society annual meetings, Monterey, CA.

April 2009, The Use of Focus Groups for Real Estate Valuation, American Real Estate Society annual meeting, Monterey, CA.

January 2009, Keynote speaker, Commercial Real Estate & Economic Update, DMCAR, Denver Board of Commercial Realtors, CRE, CCIM, annual education symposium.

November 2008, "Commercial Real Estate Today": Colorado Assoc. of Realtors, Annual convention, Colorado Springs, CO.

April 2008, "Takings Under Eminent Domain: Do All Agencies Pay "Fair Market Value" American Real Estate Society Conference, Captiva Island, FL, 2008.

April 2008, Session Chair; American Real Estate Society Conference, Captiva Island FL, Valuation II.

April 2008, Discussant; American Real Estate Society Conference, Captiva Island FL, Valuation.

April 2007, "Valuation of Underground Rent" Andy Krause, Ron Throupe, John Kilpatrick, Will Speiss, American Real Estate Society Conference, San Francisco, CA.

April 2007, "Automated Valuation Systems an Appraisal Value, Max Kummerow, Ron Throupe, American Real Estate Society Conference, San Francisco, CA.

January 2007, Valuation of Impaired Land: Greenfield Advisors Experience with Contaminated Sites: Vicki Adams, Max Kummerow, John Kilpatrick, Bill Mundy & Ron Throupe 13th Pacific-Rim Real Estate Society Conference Fremantle, Western Australia.

April 2006, "The Effect on Property Values of A Transit Tunnel", American Real Estate Society Conference. Key West FL. Ron Throupe, John Kilpatrick, John Carruthers.

April 2006 Session Chair; American Real Estate Society Conference, Key West FL, Global Markets III, Cross Market Comparison.

May 2005 Commercial Real Estate Session Chair: Pacific Northwest Economics Conference, Bellingham, WA.

April 2005, "A Meta Analysis of Contaminated Commercial Properties" American Real Estate Society conference, Santa Fe NM.

April 2005 Expert Panel, Experts in Litigation, American Real Estate Society Conference, Santa Fe NM.

March 2005, "Challenges of Approving a Residential Project" Law Seminars International Residential Redevelopment of Contaminated Property conference, Seattle WA.

May 2004, Moderator: "Commercial Real Estate Issues", Pacific Northwest Economics Conference, Tacoma WA.

May 2004, "Flood Prone Housing", National Hazards Mitigation Conference, Seattle, WA.

November 2003, Current Trends in Commercial Real Estate, Appraisal Institute Seattle Chapter.

April 2003, "Market Impact of Housing in a Known Flood Plain" American Real Estate Society, national meeting, Monterey, CA.

April 2003, "Toxic Mold and House Price Effects" American Real Estate Society, national meeting, Monterey, CA.

June 2002, "Pricing Market Impacts on Elevated Homes in Flood Plains" National Hazard Mitigation Conference, Phoenix AZ.

April 2002, "Performance of Students in Real Estate Principles" ARES annual meeting, Naples, Florida.

May 2001, "Real Estate Portfolios and the Investment Opportunity Set, Seattle WA.

September 2000, UW Real Estate, IREM Education, Seattle WA.

June 1998, Alternative Geographical Regions, U.S. Census Regions, NCREIF spring meeting Boca Raton, FL.

April 1998, Value Range Marketing: Theory and Evidence, ARES annual meeting, Monterey, CA

June 1996, Low Income Housing Tax Credit, Appraisal Institute's Northwest Chapter.

April 1996, The MAI Designated School Program, Appraisal Institute's Northwest Chapter.

February 1993, NACORE (National Association of Corporate Real Estate Executives) training session, Coral Gables, FL.

June 1993, How to Succeed in Corporate Real Estate, NACORE annual Symposium, Chicago, IL.

Books, Chapters & Monographs

“Valuation of Impaired Property” Ron Throupe, John A. Kilpatrick, Bill Mundy, and Will Spiess, Chapter 6 in *When Bad Things Happen to Good Property*, Robert Simon, ed., (Washington, DC: National Environmental Law Center, July 2007).

Introduction to Real Estate, Prentice Hall, July, 1995, ISBN # 0-536-58939-9

Commercial Real Estate, Chapter nine, Washington Association of Realtors, licensing education, 1996.

Instructor’s manual for Real Estate Principles, Charles Floyd, and Marcus Allen, Dearborn Financial Publishing, fifth edition, February 1997.

Office Market Conditions quarterly, Runstad Center for Real Estate Studies, University of Washington

R&D/Office Market Update, National Council of Real Estate Investment Fiduciaries, (NCREIF), 1996, 1st Quarter report.

Landlord Tenant Law (with Jack Purdie), Spokesman Review, 1995.

Shopping Center Research: Are All Centers Alike?, Centerview, Fall 1994, pg. 10.

WA State University Real Estate Program Update, Centerview, ongoing.

Publications

The Use of Focus Groups for Valuation” Appraisal Journal, Ron Throupe, under review.

Meta Analysis of Contaminated Commercial Properties, Journal of Real Estate Finance and Investments, forthcoming, Ron Throupe, Roby Simons Jesse Saginor.

The Effect on Property Values of A Transit Tunnel”, John Kilpatrick, Ron Throupe, John Carruthers, Journal of Real Estate Research, Fall 2007.

An Exploratory Review of the Effects of Toxic Mold and Real Estate Values. Appraisal Journal, Spring 2005, 156 – 166.

Corporate Value of Low Income Tax Credit Housing, co-author with William Goolsby, Journal of Applied Real Property Analysis, May 2004.

The Future of Real Estate, John Carruthers, John Kilpatrick, Bill Mundy, Ron Throupe, Real Estate Issues. *Real Estate Issues*, Spring, 2003

Working Papers

Apartment Prices in Distress, Ron Throupe, Paul Books, Steven Saule

The Event Study and Real Estate Detrimental Conditions, Ron Throupe.

The Use of Focus Groups in Valuation and Litigation, Ron Throupe.

Eminent Domain: Do all Agencies Pay Fair Market Value? Ron Throupe, Brain Fullbright.

Underground Rents: Ron Throupe, John Kilpatrick, Andrew Kraus, Will Speiss.

.A Meta Analysis of Contaminated Commercial Properties, Roby Simons, Ron Throupe.

Pricing Market Impacts on Elevated Homes in Flood Plains Ron Throupe & Bob Freitag,
University of Washington (working paper).

Performance in Principles of Real Estate Courses by Students with Different Specializations,
Ron Throupe.

The Herfindahl Index and the Real Estate brokerage Industry, Ron Throupe.

Other Community and Professional Service Activities

Editorial Board: Journal of Real Estate Sustainability, American Real Estate Society, 2009,
2010.

Reviewer, Real Estate Sustainability, Special Monograph Series, ARES, 2009.

Reviewer: Journal of Real Estate Finance & Economics, 2008, 2009.

Reviewer: ARES special issue monograph series, Indigenous People and Real Estate, 2006.

Book Reviewer, Dearborn Financial Publishing, Prentice Hall, Richard Irwin.

Reviewer for Real Estate, Jack Corgel, Halbert Smith, and David Ling, Richard Irwin, 3rd
edition.

Reviewer for Real Estate Principles, Charles Floyd and Marcus Allen, Dearborn Financial, 10th
edition, May 2007.

Reviewer for Real Estate Principles, Charles Floyd and Marcus Allen, Dearborn Financial, 8th
edition.

Reviewer for Real Estate Principles, Charles Floyd and Marcus Allen, Dearborn Financial, 5th

edition.

Election to “NCREIF”, National Council of Real Estate Investment Fiduciaries, February, 1996.

Habitat for Humanity, Donate time to building homes for the poor.

Consulting Activities

American Valuation Partners, Issaquah, WA, partner, current.

Throupe & Associates, Owner, 2005 – present.

Director of Operations, Greenfield Advisors, Seattle WA.

Expert witness: litigation support, 1997- 2009. Valuation of complex real estate issues, development rights, market conditions.

Professional Memberships (current)

Appraisal Institute (Associate Member).

American Real Estate Society.

American Real Estate and Urban Economics Association.

National Council of Real Estate Investment Fiduciaries.

CCIM, Associate member.
