

Qualifications of Paul P. Grafe, MAI, CCIM
Senior Managing Director
Valbridge Property Advisors | San Antonio
pgrafe@valbridge.com



Education

- *Bachelor of Science Degree in Agricultural Economics* with a specialization in Real Estate – Texas A&M University; May 1985

Specialized Education

Received credit for the following courses sponsored by the Appraisal Institute, American Society of Farm Managers and Rural Appraisers, Commercial Investment Real Estate Institute and International Right-of-Way Association:

- Separating Real, Personal and Intangible Value, Appraisal Institute
- Standards of Professional Practice Part C
- Business Practices and Ethics
- Advanced Applications, Appraisal Institute
- Decision Analysis for Commercial Investment Real Estate (CI 301)
- Market Analysis for Commercial Real Estate (CI 201)
- Advanced Resource Appraisal (A-34)

Completed all core courses under the American Institute of Real Estate Appraisers required for the MAI designation, 1984-1988. During his education at Texas A&M University, he completed 18 hours of core real estate courses.

Designations/Certifications

- Accredited Member, Appraisal Institute, Certificate No. 8582, MAI; October 1990
- Member, Commercial Investment Real Estate Institute, Certificate No. 8330, CCIM; November 1998
- State Certified General Real Estate Appraiser; State of Texas; Certification No. TX-1320847-G; May 1991
- Texas Real Estate Broker; License No. 0354271; 1992

Experience

Presently and since 1985, Paul P. Grafe has been engaged in independent real estate fee appraisal and consultant work. Presently, he is Senior Managing Director of Valbridge Property Advisors | San Antonio, formerly known as Dugger, Canaday, Grafe, Inc. He has qualified as an expert witness and testified for real estate related matters in County, District, and Federal Courts.

Other business interests have included Alamo Fiesta Recreational Vehicle Resort, Boerne, Texas, and ranching registered Angora and Boer Goats. Mr. Grafe has served as an officer on the boards of a number of civic and education related organizations. He has been active in coaching youth sports and is involved with several FFA and 4-H programs.

Real Estate Specializations

Clients served include corporations, law firms, accounting firms, individuals, financial institutions, mortgage lenders, conduit lenders, governmental agencies, developers and estates.

- Mixed use developments
- Office
- Multi-family
- Retail
- Hotel
- Industrial
- Special purpose properties including: resort hotels and developments, retirement communities, nursing homes, golf courses, aircraft hangars, and micro processing facilities.
- Recreational and working ranches in Texas, Colorado and Wyoming
- Small grain farms
- Mushroom farms
- Fertilizer plants
- Nurseries

Paul has developed specializations in the appraisal of multi-family and retail properties as well as appraisal related to condemnation. Additionally, he developed a specialization in litigation valuation especially related to ad valorem tax and condemnation appraisal. In addition to valuation and counseling on real property, he has completed appraisals dealing with many types of equipment and rolling stock.

Generally, his trade area encompasses the State of Texas; however, Mr. Grafe has had the opportunity to complete a number of appraisals throughout the United States over the last fifteen years. These assignments varied in property type to include multi-family, credit leased properties (i.e., CVS Drugstores, Eckerd Drugstores, IHOP Restaurants, etc.), retail, office and industrial. Appraisals have been made in the states of Arkansas, California, Colorado, Indiana, Illinois, Kentucky, Louisiana, Maryland, Massachusetts, Michigan, Mississippi, New Mexico, New Hampshire, North Carolina, Oklahoma, Pennsylvania, South Carolina, and Wyoming. Appraisal assignments have also been completed in the Republic of Mexico and Puerto Rico. Appraisals in Mexico have been completed in the states of Tamaulipas, Guanajuato, Nuevo Leon, Mexico, Baja California, Chihuahua, and Sinaloa. The emphasis of these assignments has been industrial and resort properties.

From May 1985 to December 1988, Mr. Grafe was employed as an associate appraiser for Noble, Glen & Associates, Inc. From October 1984 to May 1985, he was employed part time for Brazosland Appraisals in Bryan, Texas as a residential market research intern.

Professional Affiliations

- Member, Appraisal Institute, Certificate No. 8582, MAI; October 1990
- Member, Commercial Investment Real Estate Institute, Certificate No. 8330, CCIM; November 1998
- President, San Antonio Chapter of the Appraisal Institute; 1999 Director, San Antonio Chapter of the Appraisal Institute; 1993-2000
- President, International Right-of-Way Association; 2001 Director, International Right-of-Way Association; 1997-2001
- Treasurer, Boerne Sunrise Rotary Club; 1997 Director, Boerne Sunrise Rotary Club; 1994-1997
- Member, Society of Texas A&M Real Estate Professionals

Seminars and Lectures

- Speaker - 27th Annual Legals Seminar on Ad Valorem Taxation; "How Do You Know I Know You Know What You Say You Know?" Expert Qualification and Disqualification Rules and Issues, 2013
- Scope of Work: Expanding Your Range of Services, 2006
- Speaker – International Right-of-Way Region 2 Seminar; "New Trends in the Appraisal Industry," 2005
- Real Estate Issues Seminar; International Right-of-Way Association Chapter 39; 1997-2011