

SISKA S. HUTAPEA, MAI, MRICS, MRE

President – Chief Appraiser



PROFESSIONAL EXPERIENCE

Engaged in real estate research, valuation and consulting since 1992 in Jakarta, Indonesia. Appraisal assignments include residential, commercial, industrial and resort property throughout Indonesia. Part-time lecturer in Tarumanagara University, Jakarta, Indonesia in real estate-related subjects from 1997 through 1999. Previously served as an active member in Indonesian Society of Appraisers (ISA).

Experience in Guam real estate appraisal and consulting since 1999. Managed Guam's only real estate database of all recorded real estate transactions in Guam. Types of properties covered include hotels, residential, industrial, shopping center and other commercial properties. Completed Guam islandwide revaluation for property tax in 2015 with assistance from global experts from USA, Australia, Ireland and local appraisers from Guam.

PROFESSIONAL BACKGROUND

2012 - Present

- President – Cornerstone Valuation Guam, Inc.
<http://www.cornerstonevaluation.com>

Previously Served:

- Managing Partner & Chief Appraiser, Captain, Hutapea & Associates (2007-2012)
- Chief Appraiser, The Captain Company (2004-2007)
- Appraiser, The Captain Company (1999-2004)
- Managing Director of PT Graha Karya Reksatama, Appraisal Co., Jakarta, Indonesia (1992-1997)
- Part-time Lecturer-Real Estate Finance, Tarumanagara University, Jakarta, Indonesia
- Structural Engineer, PT Suradjin Sutjipto, Jakarta, Indonesia

PROFESSIONAL AND OTHER AFFILIATIONS

- Appraisal Institute, MAI Designated Member No. 406088
- Royal Institution of Chartered Surveyor Professional Member No. 6493989
- International Association of Assessing Officers
- International Rights of Way Association
- Pacific Association of Professional Real Estate Appraisers (PAPREA)
- Territory of Guam Certified General Appraiser (License No. CA-16-027)
- CNMI Certified General Appraiser (License No. REA-036-93)
- Guam Women's Chamber of Commerce (GWCC), Founding Board Member
- Guam Association of Realtors, Director (2014-2016)
- Pacific Islands University, Trustee (2012 - 2016)
- Small Business Administration (SBA) 2014 Women in Business Champion
- Guam Workforce Investment Board (Governor Appointed Member 2011-2013)
- Soroptimist International of the Marianas, Past President (2008 – 2009)
- Lutheran Church of Guam, Council Member (2012-2016)
- Tender Shepherd, Past Board Chairman
- 2014 - 2015 GWCC Women Leadership Conference, Host
- Appraisal Institute Diversity Committee 2016
- Guam Women's Chamber of Commerce (GWCC), President 2016

SPECIAL REAL ESTATE COURSES

MASSACHUSETTS INSTITUTE OF TECHNOLOGY CENTER FOR REAL ESTATE

- Real Estate Markets, Boston, June 2008

UNIVERSITY OF SAN DIEGO

Burnham-Moores Center for Real Estate

- Argus Enterprise Workshop, September 2015

ROYAL INSTITUTION OF CHARTERED SURVEYORS (RICS)

- Summit of the Americas, Los Angeles, CA, April 2015
- RICS HKIS Joint Valuation Conference, Hong Kong, November 2014

INTERNATIONAL ASSOCIATION OF ASSESSING OFFICERS (IAAO)

- IAAO 81st Annual Conference, Indianapolis, IN, September 2015
- IAAO Thirty-Fifth Annual Legal Seminar, Chicago, IL, December 2014

APPRAISAL INSTITUTE

2015

- Uniform Appraisal Standards for Federal Land Acquisitions, San Diego, CA, October
- Benchmarking Building Performance, Webinar, October
- AI Connect 2015, Dallas, TX, July
- The Appraiser as an Expert Witness: Preparation & Testimony, Costa Mesa, CA, April
- Improving Appraisal Reports Used for Financing Institutions – Strategies from Reviewers, Webinar, April
- 2014-2015 7 Hour National USPAP Equivalent Course, March
- Litigation Appraising: Specialized Topics and Applications, Webinar, March
- The 50% FEMA Appraisal Rule, Webinar, March
- General Market Analysis, Webinar, February

2014

- Appraising Airports and Airplane Hangars, Webinar, December
- A Picture is Worth a Thousand Words: Data Visualization in Appraisal, Webinar, November
- Review of Court Decisions on Valuations, Webinar, November
- Right of Way – Three Case Studies with Two Approaches to Value, Webinar, October
- The Valuation of Bank Branches, Webinar, September
- Golf Course Property Valuation, Webinar, May

2013

- ARGUS Discounted Cash Flow Valuation, Costa Mesa, CA, October
- 2012-2013 National USPAP Update Course, Honolulu, HI, October
- 2012-2013 Business Practices and Ethics, Honolulu, HI, October
- 2013 Appraisal Institute Annual Meeting, Indianapolis, IN, August
- Marina Valuation Overview
- Leadership Development & Advisory Council, Washington D.C.

SPECIAL REAL ESTATE COURSES (CONTINUED)

2012

- 2012 Appraisal institute Annual Meeting, San Diego, CA
- Marketability Studies: Advanced Considerations & Applications, Course 835
- Appraising the Appraisal: Appraisal Review, Course 824
- Condemnation Appraising: Principles and Applications, Las Vegas, NV

2011

- Small Hotel/Motel Valuation
- 7 Hour National USPAP Equivalent Course
- 2011 Appraisal Institute Annual Meeting, Las Vegas, NV
- Advanced Spreadsheet Modeling for Valuation Applications
- Perspectives from Commercial Review Appraisers, Webinar

2010

- Analyzing Operating Expenses
- Eminent Domain and Condemnation
- Rates and Ratios: Making Sense of GIMs, OARs, and DCF
-

PAN PACIFIC CONGRESS FOR REAL ESTATE APPRAISERS AND CONSULTANTS

- Melbourne, October 2012; San Francisco, 2006; Auckland, 2000;
- Singapore, 1998; Taipei, September 2004; Sydney, 1996

SECURITIES INSTITUTE EDUCATION - AUSTRALIA

- Property Investment Analysis and Financial Statement Analysis, 1998

AUSTRALIAN PROPERTY INSTITUTE

- Feasibility Study Module, Office Building for the Future and Property Market Outlook, 1997

NATIONAL ASSOCIATION OF REALTORS®

- 2014 Realtor® Party Training Conference, Williamsburg, December 2013

EDUCATION

UNIVERSITY OF NEW SOUTH WALES – SYDNEY, AUSTRALIA

Master of Real Estate, 1997

TRISAKTI UNIVERSITY – JAKARTA, INDONESIA

Bachelor of Science in Civil Engineering, 1994

SPEAKING, TEACHING & WRITING

- **INDONESIAN SOCIETY OF APPRAISERS**
Hotel Valuations, Jakarta, November 2011
- **Pacific Market Place – Various Guam Real Estate Market Insights Articles**
- **Guam Business Journals – Various Guam Real Estate Market Insights**
- **Casa Guam – Market Reports**
- **AFFORDABLE HOUSING SYMPOSIUMS Hyatt Regency Guam – June 2012, 2013**