

WISCONSIN DEPARTMENT OF REGULATION & LICENSING



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STATE OF WISCONSIN
BEFORE THE REAL ESTATE APPRAISERS BOARD

IN THE MATTER OF DISCIPLINARY	:	
PROCEEDINGS AGAINST	:	
	:	FINAL DECISION AND ORDER
SCOTT J. ABRAHAMSON,	:	
RESPONDENT.	:	LS0709121APP

Division of Enforcement Case No. 06 APP 067

The parties to this action for the purpose of Wis. Stat. § 227.53 are:

Scott J. Abrahamson
S49 W23330 Mill Creek Trail
Waukesha, WI 53189

Wisconsin Real Estate Appraisers Board
P.O. Box 8935
Madison, WI 53708

Department of Regulation and Licensing
Division of Enforcement
P.O. Box 8935
Madison, WI 53708-8935

PROCEDURAL HISTORY

The parties in this matter agree to the terms and conditions of the attached Stipulation as the final disposition of this matter, subject to the approval of the Real Estate Appraisers Board (Board).

The Board has reviewed this Stipulation and considers it acceptable. Accordingly, the Board in this matter adopts the attached Stipulation and makes the following Findings of Fact, Conclusions of Law, and Order:

FINDINGS OF FACT

1. **Scott J. Abrahamson**, (DOB 09/27/58), is a Certified Residential Appraiser in the State of Wisconsin, license # 9-368, which was first granted on 01/29/92. Mr. Abrahamson's most recent address on file with the Department of Regulation and Licensing is S49 W23330 Mill Creek Trail, Waukesha, WI 53189.

2. Between October 2004 and February 2005, Mr. Abrahamson appraised the following properties on behalf of Timothy Olson and Investors Bank in Waukesha:

- On October 14, 2004 he prepared a written appraisal report for a 7-unit apartment property at 2007 East Linnwood Avenue in Milwaukee as of October 8, 2004; his estimate of value was \$1,050,000.
- On October 15, 2004 he prepared a written appraisal report for a 6-unit apartment property at 2609 North Prospect Avenue in Milwaukee as of October 8, 2004; his estimate of value was \$750,000.
- On November 29, 2004 he prepared a written appraisal report for a 6-unit apartment property at 2530-2532 East Bradford Avenue in Milwaukee as of November 4, 2004; his estimate of value was \$685,000.
- On December 20, 2004 he prepared a written appraisal report for a 7-unit apartment property at 2905 North Bartlett Avenue in Milwaukee as of December 20, 2004; his estimate of value was \$960,000.
- On December 23, 2004 he prepared a written appraisal report for a 17-unit apartment property at 1227 North Milwaukee Street in Milwaukee as of December 20, 2004; his estimate of value was \$1,300,000.

- On February 16, 2005 he prepared a written appraisal report for an 8-unit apartment property at 1027 East Center Street in Milwaukee as of February 15, 2005; his estimate of value was \$545,000.

3. In January 2006, The Federal Deposit Insurance Corporation (FDIC) performed an examination of the records for Investors Bank. During this examination the FDIC discovered that as a Certified Residential Appraiser Mr. Abrahamson was not authorized to perform appraisals of commercial property with a transaction value of more than \$250,000, and forwarded the appraisals to the Department of Regulation and Licensing.

4. Mr. Abrahamson's appraisals were reviewed by the Department and it was determined that in each case Mr. Abrahamson exceeded the scope of his Certified Residential Appraiser license by conducting appraisals of commercial properties with a transaction value of more than \$250,000. There was no evidence that Mr. Abrahamson intentionally exceeded his authority in preparing these appraisals.

5. The total of all fees Mr. Abrahamson received for performing appraisals that were beyond the scope of his credential since his appraisal license was issued on January 29, 1992 is \$19,450.00.

CONCLUSIONS OF LAW

1. The Wisconsin Real Estate Appraisers Board has jurisdiction to act in this matter pursuant to Wis. Stat. sec. 458.26, and is authorized to enter in the attached Stipulation pursuant to Wis. Stat. sec. 227.44 (5).

2. As a result of the violations in paragraph 2 above, Mr. Abrahamson violated Wis. Stats. sec. 458.01(13) by conducting appraisals of commercial real estate having a transaction value of more than \$250,000.

4. Based on his violations of statutes and rules related to the practice of Real Estate Appraisal in Wisconsin, Mr. Abrahamson is subject to professional discipline under sec. 458.26 (3), Wis. Stats.

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. Respondent **Scott J. Abrahamson**, license #9-368 be, and hereby is, **REPRIMANDED**.

2. Respondent **Scott J. Abrahamson**, shall within one (1) year from the date of this Order, successfully complete Appraisal Institute or college level courses in **Apartment Appraisals: Concepts & Applications (16 hours)**; and **Business Practice & Ethics (7 hours)**, and submit proof of the same in the form of verification from the institution providing the education to the address stated below. None of the education completed pursuant to this requirement may be used to satisfy any continuing education requirements that are or may be instituted by the Board or the Department of Regulation and Licensing.

3. Respondent **Scott J. Abrahamson** shall, within 60 days of the date of this Order, pay **COSTS** of this proceeding in the amount of \$2,092.00.

4. Respondent **Scott J. Abrahamson** shall pay a **FORFEITURE** in the amount of \$19,450.00. One half of this amount shall be due within 120 days of the date of this Order, and the balance shall be due no later than one year after the date of this order. Payment shall be made payable to the Wisconsin Department of Regulation and Licensing, and mailed to:

Department Monitor
Division of Enforcement
Department of Regulation and Licensing
P.O. Box 8935, Madison, WI 53708-8935
Telephone (608) 261-7904, Fax (608) 266-2264

5. Violation of any of the terms of this Order may be construed as conduct imperiling public health, safety and

welfare and may result in a summary suspension of Respondent's license. The Board in its discretion may in the alternative impose additional conditions and limitations or other additional discipline for a violation of any of the terms of this Order. In the event Respondent fails to timely submit payment of the costs and forfeiture as set forth above or fails to complete the education as ordered, Respondent's license # 9-368 SHALL BE SUSPENDED, without further notice or hearing, until Respondent has complied with the terms of this Order.

6. This Order is effective on the date of its signing.

WISCONSIN REAL ESTATE APPRAISERS BOARD

by: Marla L. Britton
A Member of the Board

9/12/07
Date