

WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES



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STATE OF WISCONSIN
BEFORE THE REAL ESTATE APPRAISERS BOARD

IN THE MATTER OF DISCIPLINARY :
PROCEEDINGS AGAINST :
 : FINAL DECISION AND ORDER
LARRY W. FOLTZ, :
RESPONDENT. : **ORDER 0003718**

Division of Legal Services and Compliance Case No. 13 APP 009

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

Larry W. Foltz
P.O. Box 166
Prentice, WI 54556

Wisconsin Real Estate Appraisers Board
P.O. Box 8366
Madison, WI 53708-8366

Division of Legal Services and Compliance
Department of Safety and Professional Services
P.O. Box 7190
Madison, WI 53707-7190

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. Respondent Larry W. Foltz (dob February 22, 1940) is certified in the State of Wisconsin as a Certified General Appraiser, having certificate of licensure and certification number 507-10, first issued on January 3, 1994 and current through December 14, 2015. Larry W. Foltz's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is P.O. Box 166, Prentice, WI 54556.
2. On November 11, 2009, the Board issued an Order finding Respondent violated the Uniform Standards of Professional Appraisal Practice (USPAP) Standards Rule (SR) 1-4(c) by relying solely on verbal presentations of the owner when performing an appraisal and failing

to otherwise verify revenue or expense information utilized in the appraisal. The Board ordered Respondent to complete 30 hours of education in lieu of issuing a reprimand.

3. On May 23, 2013, the Board issued an Administrative Warning to Respondent for violating USPAP SR 2-1(a), SR 2-2(b)(vii), SR 2-3 and the Scope of Work Rule by indicating in an appraisal report that he had performed an on-site inspection of the subject property when in fact another individual completed the inspection.

4. On June 18, 2012, Respondent signed an appraisal report for an appraisal of property located at 8533 Crawford Lake Road, Presque Isle, WI 54557.

5. On or about March 6, 2013, the Department received a complaint alleging Respondent overvalued the property on Crawford Lake Road. Division of Legal Services and Compliance Case Number 13 APP 009 was subsequently opened for investigation.

6. Respondent's appraisal of the property on Crawford Lake Road was reviewed by the Division of Legal Services and Compliance, and it was determined that Respondent committed minor, first-time violations of the following USPAP Rules and/or SR:

a. Respondent did not properly apply appraisal technique to determine the subject property's land value. [SR 1-1(b), SR 1-4, SR 1-4(a).]

b. Respondent did not include documentation in his work file to verify the cost data utilized in the cost approach. [SR 1-1(b), SR 1-4, Record Keeping Rule.]

7. In resolution of this matter, Respondent consents to the entry of the following Conclusions of Law and Order.

CONCLUSIONS OF LAW

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

2. By the conduct described in the Findings of Fact, Larry W. Foltz violated the USPAP Record Keeping Rule by failing to include in his work file all data, information, and documentation necessary to support his opinions and conclusions and to show compliance with USPAP, or references to the location(s) of such other documentation.

3. By the conduct described in the Findings of Fact, Larry W. Foltz violated USPAP SR 1-1(b) by rendering appraisal services in a careless or negligent manner, such as by making a series of errors that, although individually might not significantly affect the results of an appraisal, in the aggregate affect the credibility of those results.

4. By the conduct described in the Findings of Fact, Larry W. Foltz violated USPAP SR 1-4 by failing to collect, verify and analyze all information necessary for credible assignment results in developing a real property appraisal.

5. By the conduct described in the Findings of Fact, Larry W. Foltz violated USPAP SR 1-4(a) by failing to analyze such comparable sales data as are available to indicate a value conclusion when a sales comparison approach is necessary for credible assignment results.

6. As a result of the above violations, Larry W. Foltz has violated Wis. Admin. Code § SPS 86.01(1) and (2), and is therefore subject to discipline pursuant to Wis. Stat. § 458.26(3)(b), (c) and (i).

ORDER

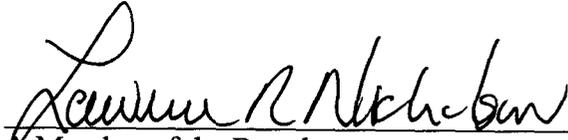
1. The attached Stipulation is accepted.
2. Respondent Larry W. Foltz is REPRIMANDED.
3. The Certified General Appraiser certificate of licensure and certification issued to Respondent Larry W. Foltz (number 507-10) is LIMITED as follows:
 - a. Within 90 days of the date of this Order, Respondent shall successfully complete the 30-hour General Appraiser Site Valuation and Cost Approach course, including taking and passing any exam offered for the course. This course shall be offered by a provider pre-approved by the Board's monitoring liaison, and may be taken in person in a classroom setting or online.
 - b. Respondent shall submit proof of successful completion of the education in the form of verification from the institution providing the education to the Department Monitor at the address stated below. None of the education completed pursuant to this requirement may be used to satisfy any continuing education requirements that have been or may be instituted by the Board or the Department.
 - c. This limitation shall be removed from Respondent's certificate of licensure and certification after satisfying the Board or its designee that Respondent has successfully completed all of the ordered education.
4. Within 90 days from the date of this Order, Larry W. Foltz shall pay COSTS of this matter in the amount of \$825.
5. Proof of successful course completion and payment of costs (made payable to the Wisconsin Department of Safety and Professional Services) shall be sent by Respondent to the Department Monitor at the address below:

Department Monitor
Division of Legal Services and Compliance
Department of Safety and Professional Services
P.O. Box 7190, Madison, WI 53707-7190
Telephone (608) 267-3817; Fax (608) 266-2264
DSPSMonitoring@wisconsin.gov

6. 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 certificate of licensure and certification. 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 as ordered or fails to comply with the ordered education as set forth above, Respondent's certificate of licensure and certification (no. 507-10) may, in the discretion of the Board or its designee, be SUSPENDED, without further notice or hearing, until Respondent has complied with payment of the costs and completion of the education.

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

WISCONSIN REAL ESTATE APPRAISERS BOARD

by: 
A Member of the Board

2/11/2015
Date

STATE OF WISCONSIN
BEFORE THE REAL ESTATE APPRAISERS BOARD

IN THE MATTER OF DISCIPLINARY
PROCEEDINGS AGAINST

LARRY W. FOLTZ,
RESPONDENT.

:
:
:
:
:
:

STIPULATION

ORDER 0003718

Division of Legal Services and Compliance Case No. 13 APP 009

Respondent Larry W. Foltz and the Division of Legal Services and Compliance, Department of Safety and Professional Services stipulate as follows:

1. This Stipulation is entered into as a result of a pending investigation by the Division of Legal Services and Compliance. Respondent consents to the resolution of this investigation by Stipulation.

2. Respondent understands that by signing this Stipulation, Respondent voluntarily and knowingly waives the following rights:

- the right to a hearing on the allegations against Respondent, at which time the State has the burden of proving those allegations by a preponderance of the evidence;
- the right to confront and cross-examine the witnesses against Respondent;
- the right to call witnesses on Respondent's behalf and to compel their attendance by subpoena;
- the right to testify on Respondent's own behalf;
- the right to file objections to any proposed decision and to present briefs or oral arguments to the officials who are to render the final decision;
- the right to petition for rehearing; and
- all other applicable rights afforded to Respondent under the United States Constitution, the Wisconsin Constitution, the Wisconsin Statutes, the Wisconsin Administrative Code, and other provisions of state or federal law.

3. Respondent is aware of Respondent's right to seek legal representation and has been provided an opportunity to obtain legal counsel before signing this Stipulation. Respondent is represented by Attorney James W. Flory.

4. Respondent agrees to the adoption of the attached Final Decision and Order by the Wisconsin Real Estate Appraisers Board (Board). The parties to the Stipulation consent to the entry of the attached Final Decision and Order without further notice, pleading, appearance or consent of the parties. Respondent waives all rights to any appeal of the Board's order, if adopted in the form as attached.

5. If the terms of this Stipulation are not acceptable to the Board, the parties shall not be bound by the contents of this Stipulation, and the matter shall then be referred to the Division of Legal Services and Compliance for further proceedings. In the event that the Stipulation is not accepted by the Board, the parties agree not to contend that the Board has been prejudiced or biased in any manner by the consideration of this attempted resolution.

6. The parties to this Stipulation agree that the attorney or other agent for the Division of Legal Services and Compliance and any member of the Board who is assigned as an advisor in this investigation may appear before the Board in the presence of the Respondent and the presence of Respondent, for purposes of presenting testimony or for purposes of answering questions that any member of the Board may have in connection with the Stipulation or the Stipulation. Additionally, any such advisor may vote on whether the Board should accept this Stipulation and issue the attached Final Decision and Order.

7. Respondent is informed that should the Board adopt this Stipulation, the Board's Final Decision and Order is a public record and will be available to the public through the Department's website.

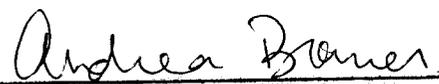
8. The Division of Legal Services and Compliance hereby recommends that the Board adopt this Stipulation and issue the attached Final Decision and Order.


Larry W. Spangler
P.O. Box 1165
Eau Claire, WI 54702

1/27/15


James W. Flory, Attorney for Respondent
Spangler Flory, LLP
526 Water Street
P.O. Box 1165
Eau Claire, WI 54702

1/27/15
Date


Andrea E. Brauer, Attorney
Division of Legal Services and Compliance
P.O. Box 7190
Madison, WI 53707-7190

1/27/15
Date