

## WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES



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STATE OF WISCONSIN  
BEFORE THE REAL ESTATE APPRAISERS BOARD

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IN THE MATTER OF THE CERTIFICATE OF :  
: FINAL DECISION AND ORDER  
AARI K. ROBERTS, : FOR REMEDIAL EDUCATION  
LICENSEE. :  
**ORDER 0008225**

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Division of Legal Services and Compliance Case No. 21 APP 028

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

Aari K. Roberts  
Watertown, WI 53094-9579

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. Licensee Aari K. Roberts (Birth Year 1969) is certified by the State of Wisconsin as a certified general appraiser, having certificate of licensure and certification number 734-10, first issued on August 8, 1995 and current through December 14, 2023. Licensee's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is in Watertown, Wisconsin 53094-9579.

2. On June 17, 2021, the Department received a complaint alleging that Licensee performed an inadequate appraisal. The Division of Legal Services and Compliance (DLSC) subsequently opened Case Number 21 APP 028 for investigation.

3. On December 8, 2017, Licensee performed an appraisal of a property located at 2413 Parmenter Street, Middleton, Wisconsin.

4. Licensee's appraisal was reviewed by the DLSC and was found to be deficient in the following ways:

- a. Licensee performed the income approach for determining valuation in this eminent domain case, which shows a lack of competency for completing this appraisal assignment. Licensee did not have comparable support for contract rents in the report. Licensee did not analyze operating expenses within the appraisal report or deduct the operating expenses from the income. Licensee divided gross rents by sale price to find the capitalization rates from a few sales, instead of dividing net operating income by sales price. Licensee failed to perform the correct calculation for valuing the subject property which artificially enhanced the indicated value. [Competency Rule, SR 2-1(a), SR 2-2(a)(viii)]
- b. Licensee should have cited the jurisdictional exemption rule regarding primacy of the sales comparison approach for the intended use of this appraisal. [Jurisdictional Exemption Rule]
- c. Licensee reported multiple different numbers for building square footage and further adjusted comparable properties for building size differences, which could have impacted indicated value. Licensee reported different ages adjustments. [SR 1-2(e)(i), SR 2-2(a)(iii)]
- d. Licensee did not provide evidence whether or not he considered possible non-real property in the comparable sale prices in regard to comparable sale #2. [SR 1-4(a) and (g), SR 2-2(a)(viii)]

5. Licensee agrees that failure to submit proof of successful completion of the ordered education as set forth below shall constitute conduct which reflects adversely on his fitness to practice as a real estate appraiser as set forth in Wis. Admin. Code § SPS 86.01(13).

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

#### CONCLUSIONS OF LAW

1. The Real Estate Appraisers Board is authorized to enter into the attached Stipulation pursuant to Wis. Stat. §§ 227.44(5) and 458.26.

#### ORDER

1. The attached Stipulation is accepted.
2. Within 120 days of the date of this Order, Licensee shall, at his own expense, take and successfully complete 23 hours of education as follows:
  - a. National USPAP course (15 hours) (must be taken online).
  - b. 402 – Intro to the Income Approach – IRWA (8 hours) (may be taken online).

- c. Each course attended in satisfaction of this Order must be offered by a provider pre-approved by the Board or its designee. Licensee shall be responsible for locating course(s) satisfactory to the Board and for obtaining the required approval of the course(s) from the Board or its designee. Licensee must take and pass any exam(s) offered for the course(s).
- d. Licensee 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 Department and may not be used in any future attempt to upgrade a credential.

3. Requests for course approval and proof of successful course completion shall be sent by Licensee 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) 266-2112; Fax (608) 266-2264  
[DSPSMonitoring@wisconsin.gov](mailto:DSPSMonitoring@wisconsin.gov)

This information may also be submitted at: <https://dspsmonitoring.wi.gov/>

- 4. This Order does not constitute discipline.
- 5. This Order is effective on the date of its signing.

WISCONSIN REAL ESTATE APPRAISERS BOARD

by: *Carl N. Chur-*  
A Member of the Board

10/24/2022  
Date

STATE OF WISCONSIN  
BEFORE THE REAL ESTATE APPRAISERS BOARD

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IN THE MATTER OF THE CERTIFICATE OF	:	
	:	STIPULATION
AARI K. ROBERTS,	:	
LICENSEE.	:	<b>ORDER 0008225</b>

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Division of Legal Services and Compliance Case No. 21 APP 028

Licensee Aari K. Roberts 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. Licensee consents to the resolution of this investigation by Stipulation.

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

- the right to a hearing on the allegations against Licensee, 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 Licensee;
- the right to call witnesses on Licensee's behalf and to compel their attendance by subpoena;
- the right to testify on Licensee'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 Licensee under the United States Constitution, the Wisconsin Constitution, the Wisconsin Statutes, the Wisconsin Administrative Code, and other provisions of state or federal law.

3. Licensee is aware of Licensee's right to seek legal representation and has been provided an opportunity to obtain legal counsel before signing this Stipulation.

4. Licensee agrees to the adoption of the attached Final Decision and Order for Remedial Education by the Real Estate Appraisers Board (Board). The parties to the Stipulation consent to the entry of the attached Final Decision and Order for Remedial Education without further notice, pleading, appearance or consent of the parties. Licensee 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 returned 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 ever assigned as an advisor in this investigation may appear before the Board in open or closed session, without the presence of Licensee, for purposes of speaking in support of this agreement and answering questions that any member of the Board may have in connection with deliberations on the Stipulation. Additionally, any such advisor may vote on whether the Board should accept this Stipulation and issue the attached Final Decision and Order for Remedial Education.

7. Licensee is informed that should the Board adopt this Stipulation, the Board's Final Decision and Order for Remedial Education is a public record and will be published in accordance with standard Department procedure.

8. The Division of Legal Services and Compliance joins Licensee in recommending the Board adopt this Stipulation and issue the attached Final Decision and Order for Remedial Education.

  
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Aari K. Roberts, Licensee  
Watertown, WI 53094-9579  
Credential No. 734-10

10-17-22  
Date

  
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Renee M. Parton, Attorney  
Division of Legal Services and Compliance  
P.O. Box 7190  
Madison, WI 53707-7190

10/18/2022  
Date