

RONALD L. THROUPE, Ph.D. MRICS

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Burns School of Real Estate & CM

Daniels College of Business
2101 S. University Blvd. Ste 389
Denver, CO 80208
(303) 871-3748

Education

Doctor of Philosophy Business 1995	University of Georgia, Terry School of Business, Athens, Georgia Emphasis: Real Estate/Finance Dissertation Title: Portfolio Diversification of Retail Centers Stratified by Center Type, Chair Hugh Nourse
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Master of Business 1989	University of Georgia Athens, Georgia Emphasis: Finance/Real Estate, Research assistant for James Kau
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Bachelor of Science 1983	University of Connecticut Storrs, Connecticut Emphasis: Civil Engineering
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Bachelor of Arts 1983	Fairfield University Fairfield, Connecticut
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Appraisal Institute Courses

410, 420, 510, 520, 530, 550, USPAP updates,
420 Business Practices and Ethics & updates

WA St. certified general licensed appraiser # 1101681
CO certified general license appraiser # 100016449

Argus Software

Certified Argus DCF and Developer
Certified Instructor

University Employment

2007 - Current	University of Denver, Burns School of Real Estate & Construction Management, Denver CO. Associate Professor
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2005-2006	North Seattle Community College Commercial Real Estate Curriculum
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2003	University of Illinois at Chicago, Great Cities Institute. Teaching area: Real estate finance, Distance learning and professional programs
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1999-2002	Associate & Acting Director: Runstad Center for Real Estate Studies, University of Washington (Acting Director: 2001-2002) Directed daily operations of The center and research activities; Directed graduates students and employees work; Presentations on current topics to the real estate community. Teaching area: Real estate finance, investments & valuation.
1997-1999	Washington State University Interim Director of the Real Estate Program
1995 -1999	Assistant Professor, Washington State University. Teaching area: Real estate finance, investments, appraisal

Industry Employment

2009- present	American Valuation Partners, Managing Partner, real estate valuation & economics for litigation
1996-present	Throupe & Associates LLC, Real estate economic analysis
2005-2007	Greenfield Advisors (formerly Mundy Associates LLC) Director of Operations
2002-2005	Mundy Associates LLC, Senior Analyst, Director of Operations, Focus on Economic & Market Analysis
1990 to 1992	Owner, Superior Design, Residential construction, Stratford, Connecticut
1985 to 1987	Project and field engineer, Walsh Construction Co., Trumbull, CT, A division of Guy F. Atkinson, CA
1983 to 1985	Junior engineer, Planning Research Corp., Stamford, CT

Publications

Fracking and Real Estate Value Affects, Ron Throupe, Roby Simons, Xue Mao, Forthcoming, Journal of Real Estate Literature.

Residential Carbon Compliance and Costs, Ron Throupe, Stephen, Sewalk, Forthcoming, Journal of Sustainable Real Estate.

Real Options Analysis: A Switching Application for Mixed Use Development, Ron Throupe, Stephen Sewalk, Jungcheng Zhong, Chen Huo, Pacific Rim Property Research Journal, 2012, Vol. 18, No. 3, 277-291.

Transit Corridor Valuation for Eminent Domain, Wayne Hunsperger, Amy Mcguire, Ron Throupe, Appraisal Journal Summer 2012 Vol. 82, 235- 249.

Publications cont'd

Contamination, Trespass & Underground Rents: Andrew Krause, Ron Throupe, John Kilpatrick, Will Speiss, *Journal of Property Investment and Finance*, Spring 2012, Vol. 30, No. 3, 304-320.

Debundling Property Rights for Contaminated Properties: Valuing the Opportunity Cost of the Right to Sell Using Cumulative Options, Ron Throupe, Roby Simons, *International Real Estate Review*, Spring 2012, Vol. 15, No 2. 231-252.

The Use of Focus Groups for Valuation, Ron Throupe, *Appraisal Journal*, Fall 2011, Vol. 80, 301-313.

Meta- Analysis of Contaminated Commercial Properties, Ron Throupe, Roby Simons, Jesse Saginor, *Journal of Property Investment and Finance*, 2010, Vol. 29, No. 4, 460 – 478.

Valuation of Impaired Property, Ron Throupe, John Kilpatrick, Bill Mundy, Will Spies, *The Environmental Law Reporter*, 2007, Vol. 37, No. 7, 10562-10572.

The Impact of Transit Corridors on Residential Property Value, John Kilpatrick, Ron Throupe, John Carruthers, *Journal of Real Estate Research*, 2007, Vol. 29, No.3, 303-320.

An Exploratory Review of the Effects of Toxic Mold and Real Estate Values, Roby Simons, Ron Throupe, *Appraisal Journal*, Spring 2005, Vol. 76, 156 – 166.

Corporate Value of Low Income Tax Credit Housing, Ron Throupe, William Goolsby, *Journal of Applied Real Property Analysis*, May 2004.

The Future of Real Estate, John Carruthers, John Kilpatrick, Bill Mundy, Ron Throupe, *Real Estate Issues*, Fall 2003; Vol. 28, No. 3, 10-16.

Books, Chapters & Monographs

Valuation of Impaired Property Ron Throupe, John A. Kilpatrick, Bill Mundy, and Will Spiess, Chapter 6 in *When Bad Things Happen to Good Property*, Robert Simon, ed., (Washington, DC: National Environmental Law Center, July 2007.

Introduction to Real Estate, Prentice Hall, July, 1995, ISBN # 0-536-58939-9

Commercial Real Estate, Chapter nine, Washington Association of Realtors, licensing education, 1996.

Instructor's manual for Real Estate Principles, Charles Floyd, and Marcus Allen, Dearborn Financial Publishing, Fifth Edition, February 1997.

Other Publications

Metro Denver Apartment Survey, 1st Qtr 2013

Metro Colorado Springs Apartment Survey, 1st Qtr 2013

Metro Denver Single Family Survey, 1st Qtr 2013

Other Publications Cont'd

Colorado Single Family Survey, 1st Qtr 2013

Metro Denver Apartment Survey, 4th Qtr 2012

Metro Colorado Springs Apartment Survey, 4th Qtr 2012

Metro Denver Apartment Survey, 4th Qtr 2012

Metro Colorado Springs Apartment Survey, 4th Qtr 2012

Metro Denver Apartment Survey, 3rd Qtr 2012

Metro Colorado Springs Apartment Survey, 3rd Qtr 2012

Metro Denver Apartment Survey, 2nd Qtr 2012

Metro Colorado Springs Apartment Survey, 2nd Qtr 2012

Metro Denver Apartment Survey, 1st Qtr 2012

Metro Colorado Springs Apartment Survey, 1st Qtr 2012

Colorado Single Family Housing Survey, 1st Qtr 2012

Metro Denver Apartment Survey, 4th Qtr 2011

Metro Colorado Springs Apartment Survey, 4th Qtr 2011

Metro Denver Apartment Survey, 3rd Qtr 2011

Metro Colorado Springs Apartment Survey, 3rd Qtr 2011

Office Market Conditions quarterly, Runstad Center for Real Estate Studies, University of Washington

R&D/Office Market Update, National Council of Real Estate Investment Fiduciaries, (NCREIF), 1996, 1st Quarter report.

Landlord Tenant Law (with Jack Purdie), Spokesman Review, 1995.

Shopping Center Research: Are All Centers Alike?, Centerview, Fall 1994, pg. 10.

WA State University Real Estate Program Update, Centerview, on-going.

Awards

Highly Commended Award Winner, Emerald Literati Awards for Excellence, for best published paper of the year 2012, May 2013

Provost special recognition dinner for top researchers, University of Denver, Fall 2012.

Best Paper ARES national meetings, 2012, Apartment Distress: Multi City Approach.

Summer Research Grant 2011, Daniels College of Business, University of Denver.
Summer Research Grant 2010 Daniels College of Business, University of Denver.
Center for Ethics and Sustainability Research Grant 2011, University of Denver.
Social Science Research Network: top ten Downloads: 2008, Monitors which research is most widely read.

Work in Progress

Apartment Prices Discounts for Duress, Ron Throupe, Paul Books, Steven Saules, under revision -2 at Journal of Real Estate Research.

The Event Study Windows and Real Estate Detrimental Conditions, under revision-3 at the Appraisal Journal, Ron Throupe.

Airports Price Effects Before and After Decommissioning, Ron Throupe, Tom Thibideau, Chen Huo, ARES 2012, under review Journal of Real Estate Research.

Eminent Domain, Moral Hazard, Alignment of Interest, Does it pay to Contest Eminent Domain? Ron Throupe, Andy Krause, & Minching Kao. Under review Journal of Housing Research.

The Statistical Properties of Paired Sales Adjustments, Max Kummerow, & Ron Throupe, Andy Krause, under revision (3), Appraisal Journal.

Eminent Domain: Do all Agencies Pay Fair Market Value? Ron Throupe, Paul Books, Under revision for Journal of Real Estate Research.

Corporate Real Estate Asset Condition Monitoring and the Capital Budgeting Decision, Ron Throupe, Xue Mao, Minching Kao, target Journal of Corporate Real Estate.

The Herfindahl Index and the Real Estate Brokerage Industry, Ron Throupe and Paul Books. Revising for Journal of Housing Research.

The Event Study Methodology and Real Estate Analysis, Ron Throupe and Chen Huo, Asian Real Estate Society 2012, Macau, China. Target International Real Estate Review.

Time for a Little Inflation, Roby Simons, Yougme Sou, Ron Throupe, target: Journal of Housing Economics, special issue on inflation.

Eminent Domain after Kelo, Ron Throupe, Stephen Sewalk, Kaifeng Zhang, Target: Revised Appraisal Journal.

Apartment Duress: A Multi City Approach, Ron Throupe, Paul Books, Steven Saules, ARES 2012, Best paper award, target: Journal of Real Estate Finance & Economics.

CCIM Member, Interests and Collaboration Opportunities with ARES, Chris Manning, Ron Throupe, expanding for Journal of Real Estate Research.

Valuation of Agricultural Lands for Eminent Domain, Ron Throupe, Wayne Hunsperger, Kaifeng Zhang, working paper. Target Appraisal Journal.

Academic Presentations

April 2013, Eminent Domain and the Threat of Legal Action, paper to be presented at the American Real Estate Society annual meeting, Kohala Coast, Hawaii, Ron Throupe, Andy Krause, Minching Kao.

April 2013, Asset Condition Monitoring and the Capital Budgeting Decision, paper to be presented at the American Real Estate Society annual meeting, Kohala Coast, Hawaii, Ron Throupe, Xue Mao, Minching Kao.

April 2012, Fracking and Real Estate Values, paper presented at the American Real Estate Society annual meeting, St. Petersburg, FL. Ron Throupe, Roby Simons, Chen Huo.

April 2012, Airport Closure and Housing Prices, paper presented at the American Real Estate Society annual meeting St. Petersburg, FL. Ron Throupe, Thomas Thibideau, Chen Huo.

April 2012, Distress Apartments and Pricing: A Multi-City Approach, paper presented at the American Real Estate Society annual meeting St. Petersburg, FL. Ron Throupe, Paul Books, Chen Huo, Steven Saules.

April 2012, Real Estate Economics: Time for a Little Inflation?, paper presented at the American Real Estate Society annual meeting St. Petersburg, FL. Roby Simons, Youngme Sou, Ron Throupe.

April 2012, CCIM and Research Needs Assessment, paper presented at the American Real Estate Society annual meeting St. Petersburg, FL. Chris Manning, Ron Throupe April 2012, Moderator, American Real Estate Society Education and Critical Issues Seminar, St. Petersburg, FL.

April 2012, Session Chair, Apartment Valuation, American Real Estate annual meeting, St. Petersburg, FL.

April 2011, The Option to Pollute, paper presented at the American Real Estate Society annual meeting, Seattle WA. Roby Simons, Ron Throupe.

April 2011, Valuation of Distress Multi – Family, paper presented at the American Real Estate Society annual meeting, Seattle WA. Ron Throupe, Paul Books, Steven Saules.

April 2011, Discussant: A Public Trust Doctrine for Hong Kong, American Real Estate Society annual meeting, Seattle WA.

April 2011, Eminent Domain: Moral Hazard, Alignment of Interests, paper presented at the American Real Estate Society annual meeting, Seattle, WA. Ron Throupe, Marc Mueller.

April 2011, Session Chair, Valuation, American Real Estate Society annual meetings, Seattle, WA.

April 2011, Moderator, American Real Estate Society Education and Critical Issues Seminar, Seattle, WA

November 2011, Meta -Analysis of Contaminated Commercial Properties, Appraisal Colloquium, Clemson University. Ron Throupe, Roby Simons.

Academic Presentations, Cont'd

April 2010 Eminent Domain Law and Appraisal Requirements Post Kelo, paper presented at the American Real Estate Society Annual Conference, Naples, Florida. Ron Throupe, Peter Bivens.

April 2009, Panel member: Distressed Properties with Tom Jackson, Joint Appraisal Institute & American Real Estate Society, one day Critical Issues seminar, Monterey, CA.

April 2009, Session Chair: Valuing Real Estate Assets During the Financial Crisis, and Beyond, American Real Estate Society annual meeting, Monterey, CA.

April 2009, Valuing Real Estate Assets During the Financial Crisis, and Beyond, Panel member with, Thomas Jackson: Texas A & M, Bill White: Principle Real Capital Analytic, Rick Wincott: Director, Price Waterhouse, American Real Estate Society annual meeting, Monterey, CA.

April 2009, Session Chair, Valuation of Real Property I, American Real Estate Society annual meetings, Monterey, CA.

April 2009, The Use of Focus Groups for Real Estate Valuation, paper presented at the American Real Estate Society annual meeting, Monterey, CA. Ron Throupe.

April 2008, Takings Under Eminent Domain: Do All Agencies Pay "Fair Market Value", paper presented at the American Real Estate Society Conference, Captiva Island, FL, 2008. Ron Throupe, Brian Fulbright.

April 2008, Session Chair; American Real Estate Society annual meeting, Capiva Island FL, Valuation II.

April 2008, Discussant; Hurricanes and Property Value, American Real Estate Society Conference, Capiva Island FI, Valuation.

April 2007, Valuation of Underground Rent, paper presented at the American Real Estate Society Conference, San Francisco, CA, Andy Krause, Ron Throupe, John Kilpatrick, Will Speiss.

April 2007, Automated Valuation Systems an Appraisal Value, paper presented at the American Real Estate Society Conference, San Francisco, CA, Max Kummerow, Ron Throupe.

March 2007, Valuation of Contaminated Property, 13th Pacific-Rim Real Estate Society Conference Fremantle, Western Australia, Vicki Adams, Max Kummerow, John Kilpatrick, Bill Mundy & Ron Throupe.

April 2006, The Effect on Property Values of A Transit Tunnel, American Real Estate Society Conference. Key West FI. Ron Throupe, John Kilpatrick, John Carruthers.

April 2006 Session Chair; American Real Estate Society annual meeting, Key West FI, Global Markets III, Cross Market Comparison.

April 2005, A Meta-Analysis of Contaminated Commercial Properties, paper presented at the American Real Estate Society annual meeting, Santa Fe NM. Ron Throupe, Roby Simons.

Academic Presentations, Cont'd

April 2005 Expert Panel, Experts in Litigation, American Real Estate Society annual meetings, Santa Fe NM.

April 2003, Market Impact of Housing in a Known Flood Plain, paper presented at the American Real Estate Society annual meeting, Monterey, CA.

April 2003, Toxic Mold and House Price Effects, paper presented at the American Real Estate Society, annual meeting, Monterey, CA.

April 2002, Performance of Students in Real Estate Principles, paper presented at the American Real Estate Society annual meeting, Naples, FL, Ron Throupe.

April 1998, Value Range Marketing: Theory and Evidence, paper presented at the American Real Estate Society annual meeting, Monterey, CA, Ron Throupe.

Industry Presentations

January 2013, CLU National conference on Eminent Domain, Guest speaker: Eminent Domain and Natural Disasters, Miami FL.

August 2012, CLU legal Conference on Eminent Domain, Guest speaker: Eminent Domain and Event Study Application, Denver CO.

June 2012, Colorado Homes Exhibition, Keynote Speaker on housing market conditions, Denver CO.

Winter 2012, Denver Apartment Association, Keynote Speaker on apartment market conditions, Apartment Economics Conference.

Summer 2011, Denver Apartment Association annual conference, Speaker on Apartment Survey Results.

October 2011, Housing Colorado, Annual conference, Keynote Speaker on real estate economic conditions.

January 2009, DMCAR, Denver Board of Commercial Realtors, CRE, CCIM, annual education symposium. Keynote Speaker on Commercial Real Estate & Economic Update.

November 2008, Colorado Assoc. of Realtors, Annual convention, Colorado Springs, CO. Keynote Speaker: "Commercial Real Estate Today".

May 2005, Pacific Northwest Economics Conference, Bellingham, WA. Commercial Real Estate Session Chair.

March 2005, Law Seminars International Residential Redevelopment of Contaminated Property conference, Seattle WA. Keynote Speaker: "Challenges of Approving a Residential Project".

May 2004, Moderator: "Commercial Real Estate Issues", Pacific Northwest Economics Conference, Tacoma WA.

May 2004, "Flood Prone Housing", National Hazards Mitigation Conference, Phoenix AZ.

November 2003, Current Trends in Commercial Real Estate, Appraisal Institute Seattle Chapter.

May 2001, "Real Estate Portfolios and the Investment Opportunity Set, Seattle WA.

September 2000, UW Real Estate, IREM Education, Seattle WA.

June 1998, Alternative Geographical Regions, U.S. Census Regions, NCREIF spring meeting Boca Raton, FL.

June 1996, Low Income Housing Tax Credit, Appraisal Institute's Northwest Chapter.

April 1996, The MAI Designated School Program, Appraisal Institute's Northwest Chapter.

February 1993, NACORE (National Association of Corporate Real Estate Executives) training session, Coral Gables, FL.

June 1993, How to Succeed in Corporate Real Estate, NACORE, Conference, Chicago, IL.

Other Community and Professional Service Activities

American Real Estate Society, ARES Officer, Director of Critical Issues, current

American Real Estate Society, Governance Committee, current

Editorial Board: Journal of Sustainable Real Estate, American Real Estate Society, 2010-current.

Reviewer, Journal of Sustainable Real Estate, 2010, 2011, 2012.

Reviewer, Journal of Environmental Planning and Management, 2012, 2013.

Reviewer, Journal of Real Estate Portfolio Management, 2011.

Reviewer, Real Estate Sustainability, Special Monograph Series, ARES, 2009.

Reviewer, Journal of Real Estate Finance & Economics, 2009, 2010.

Reviewer, ARES special issue monograph series, Indigenous People and Real Estate, 2006.

Book Reviewer, Dearborn Financial Publishing, Prentice Hall, Richard Irwin.

Reviewer for Real Estate, Jack Corgel, Halbert Smith, and David Ling, Richard Irwin, 3rd edition.

Reviewer for Real Estate Principles, Charles Floyd and Marcus Allen, Dearborn Financial, 10th edition, May 2007.

Reviewer for Real Estate Principles, Charles Floyd and Marcus Allen, Dearborn Financial, 8th edition.

Reviewer for Real Estate Principles, Charles Floyd and Marcus Allen, Dearborn Financial, 5th edition.

Election to “NCREIF”, National Council of Real Estate Investment Fiduciaries, February, 1996.

Habitat for Humanity, Donate time to building homes, 1997 - current.

University Committees:

Faculty Athletic Committee

Faculty Senate Representative

Academic Planning Committee

Professional Memberships (current)

Appraisal Institute (Associate Member), 1994 – current.

Elected to Membership, Royal Institution of Chartered Surveyors (RICS), 2011-current.

American Real Estate Society, Member: 1994- current. Critical Issues Director, Governance Committee

American Real Estate and Urban Economics Association, Member: 1994- current.

National Council of Real Estate Investment Fiduciaries (NCREIF), Member: 1996- current. Research Committee