

**BEFORE THE REAL ESTATE APPRAISER BOARD
STATE OF OKLAHOMA**

In the Matter of **DON M. YEAGER,**)
)
Respondent.)
Disciplinary Hearing.)

Complaint #07-036

**BOARD’S DECISION ON DISCIPLINARY
HEARING PANEL RECOMMENDATION**

ON THE 10th day of October, 2008, the above numbered and entitled cause came on for hearing before the Oklahoma Real Estate Appraiser Board (the "Board"). The Disciplinary Hearing Panel (the "Panel") making the recommendation consisted of three members, Philip J. Isaacs, J. Pat McGlamery, and Stephen C. Walton. Philip J. Isaacs was elected and served as Hearing Panel Chairman. Said panel was represented by the Board’s attorney, Assistant Attorney General Preston S. Draper. The case was prosecuted by the Board’s prosecutor, Sue Wycoff. The Respondent, Don M. Yeager, appeared pro-se after having been mailed a copy of the Notice of Disciplinary Proceedings and Appointment of Hearing Panel by certified mail with return receipt requested pursuant to the Oklahoma Real Estate Appraiser Act, 59 O.S. § 858-718, and the Oklahoma Administrative Procedures Act, 75 O.S. §§250-323.

The Board, being fully advised in the matter, makes the following Order adopting in part and not adopting in part the Panel’s Recommendation:

JURISDICTION

1. That the Oklahoma Real Estate Appraiser Board has jurisdiction of this cause, pursuant to the provisions of the Oklahoma Real Estate Appraiser Act, 59 O.S. § 858-700 *et seq.*

2. That the proceedings were conducted in accordance with the Oklahoma Real Estate Appraiser Act, 59 O.S. § 858-700 *et seq.*, and the Oklahoma Administrative Procedures Act, 75 O.S., § 301-323.

3. That Respondent Don M. Yeager is a Certified General Real Estate Appraiser in the State of Oklahoma, holding credential number 10378CGA and was first credentialed with the Oklahoma Real Estate Appraiser Board on January 6, 1992.

FINDINGS OF FACT

The Board adopts in full the conclusion of the hearing panel that the findings of fact as set forth in the subsequent paragraphs were proved by clear and convincing evidence:

1. That Respondent performed an appraisal and prepared an appraisal report concerning the valuation-for-taking of a piece of property located at the southwest corner of Wiggs and J.H. Nance in Oakland, Oklahoma.

2. Respondent dated his signature October 24, 2006, and stated on the cover of the report that the effective date of the valuation was October 24, 2006. The transmittal letter, which is listed in the Table of Contents of the report, is dated March 16, 2007.

3. The transmittal letter states that the report is a “Limited Appraisal Report” “to estimate the decreased “AS IS” Fair Market Value of the property”.

4. Respondent admitted his report never states whether it is a “Self-Contained”, “Summary”, or “Restricted Use” report, as required by the Uniform Standards of Professional Appraisal Practice.

5. The transmittal letter also states that in Respondent’s opinion “as of October 24, 2006, the subject property 100% Interest has an “AS IS” estimated decreased market value of: \$31,500”.

6. The subject property is a 3,080 square foot piece of a larger property consisting of two adjacent lots, Lot 1 and Lot 2. The subject 3,080 square feet, taken by the Oklahoma Department of Transportation for right-of-way to U.S. highway 70, was taken from Lot 1.

7. The two lots, including the mobile home and sheds, sold for a total of \$30,000 on June 9, 2006, four months before the effective date of Respondent's appraisal.

8. Respondent declared that the highest and best use of the subject property as of the date of the taking was commercial, although the property was, before the taking and continues to be, used as residential rental property.

9. Respondent's report declares that the appraisal is "AS IS". It also declares that "The subject property was appraised as if vacant."

10. In the Neighborhood Data section of his report, Respondent described the "neighborhood boundaries" as "The north boundary is adjacent to US 70 and the east boundary joins South 6th Street".

11. In the Sales Reconciliation section of the report, Respondent states, "The general marketing area of Oakland/Madill/Kingston is considered the neighborhood boundaries".

12. Respondent chose three sales of vacant land to ascertain the value of the subject property as if vacant, one from Oakland and two from Kingston. He reports their selling prices per square foot as \$.74, \$1.06, and \$.83. He adjusted their prices to \$3.24, \$3.06 and \$2.83 per square foot.

13. Respondent's report states that these "adjustments" "correlate to a value of \$3.10 per s/f for a rounded total value of \$9,500.00 (rounded)." This is the value he places on the subject 3,080 square feet.

14. In the Cost Approach to Value section of the report, Respondent ascribes a cost of \$37.33 per square foot to the mobile home.

15. Respondent states the mobile home has a life expectancy of 50 years and estimates it has an effective age of 25 years.

16. Respondent's report states that cost to move the mobile home is \$25,000.

CONCLUSIONS OF LAW

The Board, adopting in part and denying in part the Panel's conclusions, makes the finding that it was proven by clear and convincing evidence that Respondent's conduct was in violation of the following:

FINAL ORDER

The Board, having adopted the Findings of Fact and Conclusions of Law, as set forth above, modifies the Hearing Panel's Recommendation and sets forth the following final order:

IT IS ORDERED:

1. That Respondent be issued a Public Reprimand; and
2. That Respondent is further ordered to take the 15-Hour National USPAP Course.

The course must be completed with a copy of the certificate of course completion, showing successful completion, transmitted to the administrative office of the Board within **ONE (1) YEAR** from the date of receipt of the final Board Order. The course must be tested, must be provided by one of the sponsoring organizations of the Appraisal Foundation, and must be a live course, attended in-person by Respondent (not a distance and/or a correspondence course). Continuing Education credit will be given to the Respondent upon completion of the course.


THE BOARD WISHES TO ADVISE THE RESPONDENT THAT HE HAS THIRTY (30) DAYS TO APPEAL THIS ORDER WITH THE APPROPRIATE DISTRICT COURT.

IT IS SO ORDERED this 27 day of October, 2008.





KIM HOLLAND, Chairperson
Real Estate Appraiser Board



PRESTON DRAPER
Assistant Attorney General
Counsel to the Board

CERTIFICATE OF MAILING

I, Christine McEntire, hereby certify that a true and correct copy of the above and foregoing Board's Decision on Disciplinary Hearing Panel Recommendation was mailed postage prepaid by certified mail with return receipt requested on this 27 day of October, 2008 to:

Don M. Yeager
P.O. Box 2177
Ardmore, Oklahoma 73402-2177

CERTIFIED MAIL RECEIPT NO.
7002 2410 0001 7592 9261

and that copies were mailed to:

Philip J. Isaacs, Hearing Panel Member
2919 N.W. 122nd Street, Suite E
Oklahoma City, OK 73120

Jay P. "Pat" McGlamery, Hearing Panel Member
P.O. Box 300044
Midwest City, Oklahoma 73140

Stephen C. Walton, Hearing Panel Member
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Christine McEntire, Legal Secretary