

Qualifications

NATHANIEL S. DOWNING, MAI, AI-GRS

Designations

Appraisal Institute - MAI member number 493590,
Appraisal Institute - AI-GRS (General Review Specialist)
Appraisal Institute Registry - Small Business Administration Going Concern Appraisal Property Types
Appraisal Institute Professional Development Program - Litigation

Licenses

Certified General Real Estate Appraiser
State of Montana – 9339
State of North Dakota-CG-223158
State of Wyoming – AP-2899
State of Idaho -- 6481322
Remote Pilot, Small Unmanned Aircraft Systems
FAA - 5092842

Professional Courses/Seminars

101GR, Basic Appraisal Principles, State Code: ABA 0404-348-01
Appraisal Institute, January 12, 2007 30 hours
101GR, Basic Appraisal Procedures, State Code: ABA 0904-376-02
Appraisal Institute, February 9, 2007 30 hours
OL-620, Using the HP12C Financial Calculator, State Code: ABA D0705-458
Appraisal Institute, December 31, 2007 7 hours
202R, Residential Sales Comparison and Income Approach, State Code: ABA 0905-474-06
Appraisal Institute, April 26, 2007 30 hours
I310, Basic Income Capitalization, State Code: ABA 1101-075
Appraisal Institute, February 28, 2007 39 hours
300GR, Real Estate Finance Statistics and Valuation Modeling, State Code: ABA 1004-381-08
Appraisal Institute, January 30, 2007 15 hours
400G, General Market Analysis and Highest and Best Use, State Code: ABA 1105-485-11
Appraisal Institute, June 12, 2007 30 hours
II510, Advanced Income Capitalization, State Code: ABA 1101-078-10
Appraisal Institute, May 12, 2007 40 hours
II530, Advanced Sales Comparison & Cost Approaches, State Code: ABA 1101-080-10
Appraisal Institute, July 1, 2007 40 hours
II550, Advanced Applications, State Code: ABA 1101-081-10
Appraisal Institute, September 13-19, 2007 36 hours
I410N, 15-hour National USPAP Course, 2007 Version, State Code: ABA 0420-207-03
Appraisal Institute, October 18, 2007 15 hours
II540, Report Writing and Valuation Analysis, State Code: ABA 0402-184
Appraisal Institute, November 3, 2007 40 hours
I400, 7-Hour National USPAP Update Course 2008 Version, State Code: ABA 0203-275
Appraisal Institute, March 29, 2008 7 hours
715GRE, Condemnation Appraising: Principles & Applications: ABA 1008-822
Appraisal Institute, July 22, 2009 22 hours
405G, General Appraiser Report Writing and Case Studies: ABA 0407-620-15
Appraisal Institute, August 28, 2009 30 hours
N403G, General Appraiser Income Approach/Part 1: ABA 0309-847-14

Appraisal Institute, September 17, 2009	30 hours
N403G, General Appraiser Income Approach/Part 1: ABA 0309-848-14	
Appraisal Institute, September 21, 2009	30 hours
401G, General Appraiser Sales Comparison Approach: ABA 0207-603-12	
Appraisal Institute, October 8, 2009	30 hours
402G, General Appraiser Site Valuation & Cost Approach: ABA 0608-788-12	
Appraisal Institute, October 12, 2009	30 hours
I400, 7-Hour National USPAP Update Course 2010 Version, State Code: ABA 0203-275	
Appraisal Institute, April 9, 2010	7 hours
OL-420X, Online Business Practices and Ethics, State Code: ABA D0705-453	
Appraisal Institute, April 1-May 1, 2010	8 hours
II550, Advanced Applications, State Code: ABA 1101-081-10	
Appraisal Institute, March 2-8, 2011	40 hours
430BDM, Appraisal Curriculum Overview (2-day General), State Code: ABA 0708-801	
Appraisal Institute, September 13-14, 2010	15 hours
822, Advanced Spreadsheet Modeling for Valuation Applications, State Code: ABA 0810-951	
Appraisal Institute, September 27-28, 2010	14 hours
General Demonstration Appraisal Report Writing Seminar	
Appraisal Institute, April 1, 2011	7 hours
500GD, Advanced Market Analysis and Highest and Best Use, State Code: ABA 0610-935	
Appraisal Institute, June 13-17, 2011	35 hours
The Comprehensive Appraisal Workshop	
Ted Whitmer Companies, September 22-25, 2011	28 hours
I400, 7-Hour National USPAP Update Course 2012 Version, State Code: ABA 1211-1053	
Appraisal Institute, January 11, 2012	7 hours
Fundamentals of Separating Real, Personal Property, and Intangible Business Assets	
State Code: ABA 0112-1060	
Appraisal Institute, March 19-20, 2012	15 hours
824, Appraising the Appraisal: Appraisal Review-General, State Code: ABA 1011-1032	
Appraisal Institute, May 7, 2012	7 hours
705GRE, Litigation Appraising: Specialized Topics and Applications, State Code: ABA 0202-144	
Appraisal Institute, June 8, 2012	16 hours
841, Complex Litigation Appraisal Case Studies, State Code: ABA 1112-1154	
Appraisal Institute, January 11, 2013	7 hours
N300GR – Real Estate Finance Statistics and Valuation Modeling, State Code 11754219, Appraisal Institute, May 2-3, 2013	14 hours
835, Marketability Studies: Advanced Considerations & Applications, State Code: ABA 0712-1114,	
Appraisal Institute, June 14, 2013	7 hours
836, Marketability Studies: Six Step Process and Basis Applications, State Code ABA 0512-1080	
Appraisal Institute, June 13, 2013	7 hours
Commercial Leasing Issues	3 hours
Arizona School of Real Estate and Business, Scottsdale AZ, July 30, 2014	
State Code: ABA # 0806-561	
National USPAP Update Course	
Appraisal Institute, January 10, 2014,	7 hours
Railroad Property: Insight for the Real Estate Application & Contract Process Seminar, Nevada Approval number CE.0008663-A	
Appraisal Institute, January 16, 2014	2 hours
Liability Issues for Appraisers Performing Litigation and Non-Lending Work, Nevada Commission of Appraisers Approval No. CE.0008666-A	
Appraisal Institute, May 2, 2014	3 hours

Arizona Board of Appraisal Education Audit Program	
AZ Board of Appraisal, June 17, 2014	2 hours
Expert Witness Testimony: To Do or Not to Do (as AZ State Education Auditor)	
McKissock LP July 18, 2014	7 hours
Commercial Leasing Issues (as AZ State Education Auditor) R4-46-207 A(e)(ii) Arizona School of Real Estate & Business, July 30, 2014	3 hours
Commercial Leasing Issues (as AZ State Education Auditor) 0806-561 Arizona School of Real Estate & Business August 12, 2015	3 hours
Business Practices and Ethics ABA 0214-128 8-hour class Appraisal Institute, September 15, 2015	4 hours
National USPAP Update Course ABA 1015-1438 Appraisal Institute, January 21, 2016	7 hours
Residential & Commercial Valuation of Solar, ABA 0214-1263 Appraisal Institute, January 22-23, 2016	15 hours
General Demonstration Report-Capstone Program Appraisal Institute, February 22-28, 2016	
Uniform Appraisal Standards for Federal Land Acquisitions Appraisal Institute, May 12 through 13, 2016	16 hours
Real Estate Finance, Value and Investment Appraisal Institute, Bozeman, MT January 18, 2017	7 hours
Business Practice and Ethics Appraisal Institute, August 15-September 14, 2017	7 hours
Uniform Appraisal Standards for Federal Land Acquisitions Appraisal Institute, September 30-31, 2017	16 hours
I400, 7-Hour National USPAP Update Course 2018 Version Appraisal Institute, January 19, 2018	7 hours
Range School Ag Lenders Range School Inc, June 20-22, 2018	14 hours
Valuation by Comparison: Residential Analysis & Logic Appraisal Institute, October 11, 2018	7 hours
Review Theory General Appraisal Institute, October 15-26, 2018	40 hours
The Appraiser as an Expert Witness Appraisal Institute, May 23-24, 2019	16 hours
The Cost Approach: Unnecessary or Vital to a Healthy Practice? Appraisal Institute, December 5, 2019	7 hours
7-Hour National USPAP Update Course 2020-2021 Version Appraisal Institute, December 6, 2019	7 hours
Valuation Impacts of COVID-19 Appraisal Institute, April 17, 2020	1.5 hours
Rural Area Appraisals: Freddie Mac Guidelines and Property Eligibility Appraisal Institute, June 12, 2020	7 hours
Review Case Studies – General Synchronous Appraisal Institute, October 12, 2020	30 hours
Business Practice and Ethics Appraisal Institute, December 22, 2021	6 hours
2022-2023 7-Hour National USPAP Update Course Appraisal Institute, February 23, 2022	7 hours
Valuation of Lifestyle and Trophy Properties ASFMRA, March 25, 2022	8 hours

Practical Applications of the Equivalency Ratio	
ASFMRA, April 26, 2022	4 hours
General Appraiser Report Writing and Case Studies	
Appraisal Institute, August 15, 2022	28 hours
Timberland Valuation: A Practical Overview Seminar Livestream	
ASFMRA, September 15, 2022	4 hours
Agricultural Property Transactions Class – CALASFMRA	
ASFMRA, March 27, 2023	7 hours
2023 Spring Ag Tour – CALASFMRA	
ASFMRA, March 28, 2023	7 hours
Community Land Trust (CLT) Appraisal Training	
Appraisal Institute, October 13, 2023	4 hours
Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book) Seminar	
ASFMRA, October 2, 2023	21 hours
2024-2025 7-Hour National USPAP Update Course	
Appraisal Institute, January 19, 2024	7 hours
Valuation Bias: The invisible Fence of Racial Discrimination	
Appraisal Institute, May 27, 2025	5 hours
New Construction Essentials: Luxury Homes	
McKissock Learning, June 4, 2025	3 hours
Valuation of Residential Green Buildings	
McKissock Learning, June 25, 2025	4 hours
Residential Property Inspection for Appraisers	
McKissock Learning, July 14, 2025	7 hours

Education

United States Air Force Academy, Colorado Springs, Colorado	
Bachelor of Science in Humanities	
Cost Approach to Commercial Appraisal Online Training Program	
Marshall & Swift, April 11, 2010	
AETEST, Advanced Education Diagnostic Test	
Appraisal Institute – March 01- December 31, 2010	
Right of Way and Appraisal Review Training	16 hours
Department of Interior, OST, OAS, August 28-29, 2017	

Affiliations

2010-2016 AZ Board of Appraisal, Licensing and Education Division	
Approved Education Auditor	
Approved Trainer	
2018-2019 Treasurer, Department of Interior Veteran's Association	
2018-2020 Secretary, Montana Chapter of the Appraisal Institute	
2018-2020 Education Chair, Montana Chapter of the Appraisal Institute	

Experience

14 years Active Duty in United States Air Force

Honorable Discharge as Major Select

Airfield Operations Specialist

Flight Commander of units up to 200 members

Air Traffic Controller, Airfield Manager, Manager

Stationed at 6 CONUS locations

Received Hostile Fire Pay during 5 deployments totaling over 2 years overseas to include Iraq, Pakistan, Bosnia, Kuwait, Saudi Arabia, Qatar

May 1992-June 2006

Kingman Unified School District

Kingman, Arizona

8th grade math teacher/head football coach

July 2006-Dec 2006

Real Estate Appraiser & Appraiser Trainee

January 2007-December 2009

Downing Appraisals

Owner/Real Estate Appraiser

Commercial/Residential Property

January 2010-August 2016

United States Department of Agriculture, Forest Service, Senior Review Appraiser

August 2016-Januar 2017

Department of Interior, Review Appraiser

January 2017-March 2026

AVSO Star Award 2019

Outstanding Performer EPAP and Step Promotion 2019

Federal Lands US Fish & Wildlife Team West

Alaska Regional Office AVSO West

AVSO Star Award 2025

Simonson Appraisals

March 2026-August 2026

Commercial Appraisal Services

North Dakota/Montana Regional Director

Downing Appraisals

August 2026-present

Commercial Appraisal Services

Montana/Wyoming/North Dakota/Idaho

Partial List of Clients

Bravera Bank, Citizens State Bank of Roseau, Cornerstone Bank, First Business Bank, First Interstate, First State Bank & Trust, Gate City Bank, Independence Bank, Liberty Bank, Minnesota, Menards, MinnStar Bank, Security Bank & Trust Company, The Bank of Elk River, Walmart, Yellowstone Bank

Property types

All types of commercial, industrial, retail, office, multifamily, apartments, vacant land, healthcare, auto dealerships, special purpose, hotels, convenience stores, subdivisions, etc.