


INTER-OFFICE MEMORANDUM

TO: Jim Leonard

DATE: 6/7/74

FROM: Fran Mahoney 

SUBJECT: Status Report on the Search for Nationally Known Experts  
in Land Economics and Appraisal

To date, we have on hand resumes of three nationally known land appraiser consultants, all of whom are based in the Washington area. They are:

- 1) Frederick Babcock - of Frederick M. Babcock and Co., 7010 Meadow Lane, Chevy Chase, Md. 20015  
(AC 301/654-1395)

Babcock met with Rick, Anne and Helfer of WCP and they were much impressed.

- 2) C. Robert Boucher - Realtor-Appraiser, Investment Building, Washington, D.C.  
(AC 202/783-7722)
- 3) Vincent L. Marcum - of V. L. Marcum Co. and Appraisal Research Consultants, Inc.  
(AC 703/524-6222, -6244)

Comments: Rick says we should forget Boucher and Marcum. Nowhere in Babcock's league!

We are also expecting Dr. Maury Seldin, of American University (phone: 654-2291) to bring his resume with him when he comes to meet with you today at 2 p.m. He is a specialist in real estate investment and highly thought of both by the Graduate School of Real Estate at American U. and by other national experts such as Dr. Radcliffe (see below).

In addition to Dr. Seldin, we are particularly grateful to Mrs. Bechoffer, Assistant Dean of American U's School of Real Estate. (She may be accompanying Dr. Seldin this afternoon, since both of them appear keenly interested in the project.) When asked to recommend nationally known experts in the field of appraisal and land economics, she named the following persons:

- 1) Dr. James Graaskamp, University of Wisconsin  
(AC <sup>6081</sup>262-6378)

This man gets highest ratings from Bechoffer, the Urban Land Institute and from his former professor, Dr. Richard Radcliffe as being "best in the country." He is paraplegic, though this doesn't seem to stop him. Graaskamp is currently traveling will not be in his office till June 14.

- 2) Dr. Paul Wendt, University of Georgia, Athens, Ga.  
(AC 404/542-2126)

Comment: Highly recommended by Radcliffe; considered "traditional" by Bechoffer of American U.

- 3) Dr. George Bloom, Univ. of Indiana, Bloomington, Indiana  
AC 812/337-3054 (Real Estate Dept.)  
AC 812/337-3297 (School of Bus. Adm.)

Comment: Bloom (or Blum we don't know spelling) is Educational Consultant for The American Institute of Real Estate Appraisers. Compared to Paul Wendt (#2 above), Bechoffer thinks he is superior; Radcliffe feels he is "traditional". Not contacted as yet.

Other entries suggested to date are:

- 1) Dr. Richard V. Radcliffe, Univ. of California at Santa Cruz (AC 408/426-9243) - recommended by Tom Black of the Urban Land Institute as being an eminent land economist. He was the professor of James Graaskamp, previously cited as one of the best national authorities. I have contacted Radcliffe. He is interested, can be available, and will be sending in his resume. He confirms the high ratings given by others to Fred Babcock, Maury Seldin and James Graaskamp.
- 2) Y. T. Lum - Honolulu, Hawaii, (AC 808/531-5202)  
Comment: Recommended by Babcock as excellent. Lum has his own land appraisal firm in Hawaii, also he has done work for the Federal Government in Hawaii and elsewhere. Says Babcock, "If you don't pick him, the Feds probably will." Not contacted as of this date.
- 3) Dr. Bruce Ricks, University of California Berkeley.  
Comment: Recommended by Bechoffer of American U. who adds he is deeply involved with computer operations in the land appraisal business. Doesn't seem our type though he is Chief Economist of the Federal Home Loan Bank Board. Not contacted.
- 4) James Downs of Real Estate Research Corps of Washington, D.C. (232-4500)  
Comment: Recommended by Bechoffer as a leading appraiser. Rick reports you don't want him since he is essentially a businessman not an economist. Have not contacted.
- 5) Also mentioned by Bechoffer:  
without special comment:

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Dr. Alfred Ring (Emeritus)

Dr. Albert Smith

Comment: Both are from the University of Florida at Gainesville and, if wanted, could presumably be contacted at that school's School of Real Estate (AC 904/392-0153).

Dr. Kinard, Dr. Mesner -- University of Connecticut and Urban Economics Association (AC 203/429-3311).

For your info there are only 11 grad schools in the country with a real estate program.

Per your suggestion, I will continue to solicit evaluations on the three people already contacted and under active consideration: Babcock, Seldin and Radcliffe -- also possibly Graaskamp. Opinions will be solicited from Brookings, the Urban Institute, the American Land Institute, and any others you wish to recommend.

*Fran*