

# DOUG HODGE, ARA, MAI

## CHIEF APPRAISER

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Peoples Company - Marlette  
3509 S. Van Dyke Road  
Marlette, MI 48453



## BIO

Douglas Hodge, ARA, MAI, has been involved in the valuation of agricultural assets since 1983 and has prepared appraisal reports and appraisal reviews globally. Doug formerly held the position of VP – Chief Appraiser at International Farming Corporation (IFC) where he was responsible for the valuation of farmland investments and appraisal review for the global agricultural assets held by IFC. He has also held the position of VP of Appraisal Services for Nuveen Global Asset Management and Sr. Director for TIAA-CREF and was responsible for the appraisal review of Nuveen/TIAA's global agricultural portfolio. Prior to joining Nuveen, he was the regional appraisal manager for the eastern US for Farmers National Company (FNC). Before joining FNC in 2007, he owned his own valuation firm in Lapeer, Michigan. Doug is the current immediate past president of ASFMRA and has held other positions with ASFMRA and the Great Lakes Chapter of the Appraisal Institute. Throughout his career, he has prepared appraisal reports for many purposes including lending, litigation, eminent domain, business valuations, and others. Having grown up on a dairy farm in Sanilac County, Michigan, he has a strong background in agriculture. In addition to his appraisal practice he and his wife, June, operate Stony Croft Farms, a producer and processor of heritage grains and flour.

## EDUCATION

Ferris State University, B.S. Finance, Big Rapids, MI, 1983  
Delta College, A.A. Business, University Center, MI, 1977  
American Society of Farm Managers & Rural Appraisers  
Western Forestry and Conservation Association  
Appraisal Institute  
CCIM Institute  
International Right of Way Association  
REALTORS® Land Institute

## LICENSES

Certified General Appraiser in Michigan  
Certified General Appraiser in Indiana

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## WORK EXPERIENCE

2023 - Present Chief Appraiser, Peoples Company, Marlette, MI  
1991 - 2023 President and Owner, Capstone Realty Resources/Valuation Analytics  
2020 - 2022 Vice President - Chief Appraiser, International Farming Company  
2017 - 2020 Sr. Appraiser, Farmers National Company  
2016 - 2017 Vice President - Risk Management/Appraisal Services Group, Nuveen  
2012 - 2016 Sr. Director - Global Asset Management/Appraisal Services Group, TIAA  
2007 - 2012 Eastern District Appraisal Manager, Farmers National Company  
1991 - 2007 Certified Instructor, American Society of Farm Managers and Rural Appraisers  
1989 - 1991 Staff Appraiser, Trerice Tosto

## AREAS OF SPECIALIZATION

Ad Valorem Tax Valuations  
Agribusiness Properties  
Appraisal Reviews  
Bankruptcy Appraisals  
Condemnation, Eminent Domain  
Conservation Easements  
Estate Appraisal  
Farms, Specialized & General  
Feasibility Studies  
Food Processing Plants  
Grain Elevators/Feed Mills  
Pipeline & Drainage Easements  
Public Land Acquisitions  
Valuation of Development Rights  
Wetlands Valuation

## MEMBERSHIPS & AFFILIATIONS

The Appraisal Institute  
American Society of Farm Managers & Rural Appraisers (ASFMRA)  
Recipient of ASFMRA Stalcup Excellence in Education Award, 2016  
Recipient of Rabo Agri Finance/ASFMRA Appraisal Professional of the Year Award, 2016  
ASFMRA Rep to International Building Measurement Standards Committee, 2013 to present  
ASFMRA Rep to International Ethics Committee, 2014 to present  
Great Lakes Chapter of the Appraisal Institute  
Commercial Board of REALTORS®