

Richard E. Polton

Principal, MAI, CRE, AICP/PP



Richard Polton has been actively engaged in real estate since 1979 and is a founding principal at Value Research Group, LLC. He has extensive experience in real estate consulting and appraisal, and specializes in urban redevelopment, affordable housing, residential feasibility and marketability analysis and specialized properties. Richard serves as a consultant to developers and municipalities in the area of urban redevelopment and advises educational institutions, hospitals and other non-profits on a wide variety of real estate matters.

Polton provides litigation support and trial consulting for property tax matters and condemnation matters. He has provided expert testimony in court regarding a wide variety of property types. In the area of affordable housing valuation, Polton has provided expert analysis for properties in New Jersey, New York, Texas, Wisconsin, Montana and Idaho.

Widely recognized for his knowledge and expertise in the areas of urban redevelopment and affordable housing, Richard has written for professional publications and teaches in many professional and educational settings. His one-day seminar on "Valuation of Affordable Housing" for the Appraisal Institute has been presented across the country. He has served as a panelist at the National Conference of Tax Court Judges and the New Jersey Governor's Housing Conference. He is a Market Study Analyst for the New Jersey Housing Mortgage Finance Agency and has reviewed market studies prepared for proposed affordable housing developments throughout New Jersey, Maine and other areas. He is a former National Chair of the National Council of Affordable Housing Market Analysts, based in Washington, D.C.

Active in the Montclair community, he served on boards of various community organizations. He is on the Board of Directors of New Jersey Community Capital. He also has an interest in New Jersey history and is the principal researcher and webmaster of a website on Paterson architectural history, <http://www.fredwesleywentworth.com>.

Contact Information

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vcard

Education

- Columbia University, B.A.
- Rhode Island School of Design, B. Arch.
- Massachusetts Institute of Technology, M. Arch. A.S., M.C.P.

Professional Education

- Appraisal Institute: All courses required for the MAI designation.

Certification

- Certified: Real Estate Appraiser, States of New Jersey, Pennsylvania and New York

Qualified as Expert Witness

- Municipal Authorities, Committees
- Tax Court of the State of New Jersey
- U.S. Bankruptcy Court, Southern District, New York and New Jersey, Trenton, NJ
- New Jersey Superior Court
- Webster, New York Tax Assessment Board, Binding Arbitrator of Tax Dispute
- State Tax Appeal Board, Montana
- Tax Appeal Board, Wisconsin
- Superior Court, Ada County, Idaho
- County Boards of Taxation, New Jersey

Professional Affiliations

- MAI: Appraisal Institute
- CRE: Counselors of Real Estate
- AICP: American Institute of Certified Planners
- Chair: National Council of Affordable Housing Market Analysts, 2002-3
- Licensed: Professional Planner 5255, State of New Jersey
- Member: American Planning Association

Publications, Seminars and Teaching

- Instructor and Presentation Coordinator, Real Estate Development Workshop, New Jersey Redevelopment Authority, 2007. Instructor and lecturer on various aspects of real estate development and valuation issues.
- Guest Lecturer at Bloustein School, Rutgers University, Woodrow Wilson School, Princeton University, Real Estate Institute, New York University, Instructor at the University of Rhode Island.
- Author, Valuation and Market Issues – Affordable Housing, Appraisal Institute, published in January 2005. Handbook on appraisal and market issues of Affordable Housing Development for the appraisal profession.
- Panelist on Market Analysis, National Council of State Housing Agencies, Seattle Washington, June 2001
- Op-Ed Column, New York Times, February, 2001 on affordable housing issues
- Speaker, National Conference of Tax Court Judges (sponsored by the Lincoln Institute), Portland Oregon, September 24, 1999 on Tax Assessment and Section 42 Low Income Housing Tax Credit Housing.
- "Valuing Property Developed with Low-Income Housing Tax Credits", the Appraisal Journal, July 1994
- "Appraising Low-Income Tax Credit Properties: An Overview for the Development Community", The Tax Credit Advisor, February 1995.
- Seminar Co-Developer, Appraisal Institute, Chicago, Illinois, "Valuation of Low Income Housing"; National Appraisal Institute seminar introduced in 1996.
- "Assessment Issues in the Valuation of Subsidized Housing", Assessment Journal, International Association of Assessing Officers, November/December 1996, Volume 3, Number 6.

Market Study Analysis

- New Jersey Housing Mortgage Agency, Market Study Analyst since 1999. Review market studies and rent studies prepared for proposed affordable housing developments throughout New Jersey
- Market Study review analyst for MaineHousing