

QUALIFICATIONS OF JOSHUA K. THOEN

EDUCATION

Joshua K. Thoen has received his Finance Degree from Bethel University. Educational emphasis is on economics, financial valuation, and accounting. Topics of study include microeconomics, macroeconomics, valuation, investments, financial accounting, managerial accounting, and corporate finance.

PROFESSIONAL REAL ESTATE STUDIES

Completed the following real estate appraisal courses offered by McKissock:

- Basic Appraisal Principals
- Basic Appraisal Procedures
- 2024 15-hr National USPAP Course

Completed the following real estate appraisal courses offered by the Appraisal Institute:

- Minnesota Supervisor / Trainee Appraiser Course

PROFESSIONAL MEMBERSHIPS

Licensed Appraiser, State of Minnesota, Trainee Real Property Appraiser
License #40920949

BUSINESS EXPERIENCE

Diversified Real Estate Services, Inc. Minneapolis, Minnesota: Associate Appraiser, May 2024 to present.

QUALIFICATIONS OF JOSHUA K. THOEN (continued)

CURRENT APPRAISAL LICENSE

STATE OF MINNESOTA



JOSHUA KYLE THOEN
12229 LILY ST NW
COON RAPIDS, MN 55433

Department of Commerce

The Undersigned **COMMISSIONER OF COMMERCE** for the State of Minnesota hereby certifies that
Joshua Kyle Thoen

12229 LILY ST NW
COON RAPIDS, MN 55433

has complied with the laws of the State of Minnesota and is hereby licensed to transact the business of

Resident Appraiser : Trainee

License Number: 40920949

unless this authority is suspended, revoked, or otherwise legally terminated. This license shall be in effect until August 31, 2025.

IN TESTIMONY WHEREOF, I have hereunto set my hand this May 14, 2024.

A handwritten signature in cursive script, appearing to read "Grace Arnold".

COMMISSIONER OF COMMERCE

Minnesota Department of Commerce

Licensing Division
85 7th Place East, Suite 500
St. Paul, MN 55101-3165
Telephone: (651) 539-1599
Email: licensing.commerce@state.mn.us
Website: commerce.state.mn.us

Notes:

- **Individual Licensees Only - Continuing Education:** 15 hours is required in the first renewal period, which includes a 7 hour USPAP course. 30 hours is required for each subsequent renewal period, which includes a 7 hour USPAP course.
- **Appraisers:** You must hold a licensed Residential, Certified Residential, or Certified General qualification in order to perform appraisals for federally-related transactions. **Trainees do not qualify.** For further details, please visit our website at commerce.state.mn.us.