

MICHAEL A. MCELVEEN, MAI
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Urban Economics Advisors, LLC. – Fort Lauderdale and Tampa, Florida - Michael A. McElveen is partner in a real estate advisory company that offices in Fort Lauderdale and Tampa and an affiliate office in Jacksonville provides valuation, consulting, mortgage finance and real estate transactional advisory services to private, corporate, and institutional clients. Consulting services include evaluations (marketability, feasibility, HABU studies), financial modeling, underwriting & due diligence, tax appeals, valuations (appraisals), and expert witness testimony and litigation support. Transaction advisory services include arranging for financing, acquisitions, and sales services. The firm also provides commercial and residential construction and development services, property management and leasing, workouts, and receiverships through its partnerships.

Urban Economics, Inc. - Tampa, Florida Michael A. McElveen is also president of Urban Economics, Incorporated, a 20+ year old real estate company that provides consulting, asset development, highest and best use, economic benefit studies, demographic analysis, and practicable development alternatives to private, corporate and governmental clients. He has performed valuations, counseling and expert witness testimony on many types of real estate including offices, hospitals, manufacturing, hospitality, resorts, golf courses, regional scale retail, movie theaters, master planned residential communities, Developments of Regional Impact, condominiums, apartments, vacant land and mines.

Counseling Experience

Economic Benefit Studies – An economic benefit study is the quantification of the effect of a change within a community’s economic structure. This analysis requires the analyst to establish assumptions and key relationships that direct how change occurs and the magnitude of the change. Mr. McElveen uses the latest version of the IMPLAN economic impact modeling solution software to measure the economic benefits of real estate development on a community, county or region. He has performed Economic Benefit analysis on such properties as a 9,400 acre aggregate mine, 1 million square foot regional mall and residential development. In conjunction with the Economic Benefit Study, his findings have been presented at public hearings as an expert witness.

Environmental Impairment – Mr. McElveen has been recognized by his peers as an expert in the valuation and evaluation of real property that is impacted by an environmental impairment. He has written articles on the marketability of impaired properties and lectured many professional groups on development within Brownfields. Mr. McElveen has served as an expert witness in the courts of Florida on the impact of phosphate slurry on the value of several hundred single-family homes along the Alafia River, unpermitted landfills, heavy metals in the Floridan Aquifer of a manufacturing plant, heavy metals in the ground water of single-family homes near a manufacturing plant, and petroleum and pesticide contamination of commercial land.

Location Studies – The change of location of real estate can have a most dramatic impact on the value, marketability, and/or use of real property. Mr. McElveen has performed studies of the impact on real estate from a change of location. Some of the locational studies are the impact of a frontage road and overpass on convenience retail and service stations, impact on residences of increased traffic flow into a residential community and proximity of interstate externalities on apartment communities. He has provided extensive counseling to The Home Depot Corporation in their effort to educate neighborhood groups on the effect of big box uses near residential communities. Mr. McElveen provides locational analysis with the use of ESRI ARCview geographic software and economic modeling that provides a compelling visual depiction of the impact of a change of location on the use and value of real estate.

Additional Studies – Additional studies performed have included assessment sales ratio study, study of the impact of deficient parking on retail rent, analysis of practicable alternatives for development on environmentally sensitive lands, land use needs analysis, market penetration study and office and retail demand studies based on fair share capture and population growth.

Education

Bachelor of Art Finance, University of South Florida
Bachelor of Science, Florida State University

Professional Associations

Appraisal Institute (MAI)
American Real Estate Society (ARES)

Florida Real Estate Broker
State of Florida Certified General Real Estate Appraiser

Expert Witness

Expert Witness in Federal Bankruptcy Court, Florida Middle District and Florida Lower District, Courts of Miami-Dade, Pasco, Hillsborough, Pinellas, Lee, Broward, Orange, Polk, Alachua, Hardee, Hernando, Manatee, Palm Beach, St. Johns, Sumter and Volusia Counties.