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State of Minnesota
Dept. of Commerce

OCT 07 2025

Rec'd \$ 405

STATE OF MINNESOTA
DEPARTMENT OF COMMERCE

In the Matter of the Real Property Appraiser License of Connie Steinbach
License No. 40349442

CONSENT ORDER

TO: Connie Steinbach
2163 US Hwy. 8, Suite 100-1133
St. Croix Falls, WI 54024

Commissioner of Commerce Grace Arnold (Commissioner) has determined as follows:

1. The Commissioner has advised Connie Steinbach (Respondent) that she is prepared to commence formal action pursuant to Minn. Stat. § 45.027 (2022), and other applicable law, based on the following allegations pertaining to an appraisal report completed for a property in St. Charles, Minnesota:

- a. Respondent failed to provide a credible report. The subject property is part of a Community Land Trust. Respondent created a report based on Fannie Mae leasehold property guidelines. The report should have been based on Fannie Mae Community Land Trust guidelines. Respondent utilized comparable properties that were not appropriate for comparison as they were leasehold, not fee simple ownership. Failure to provide a credible report is a violation of the Uniform Standards of Professional Appraisal Practice (USPAP) Scope of Work Rule, Standards Rule (SR) 1-1 (a), 2-1 (a)(x)(5) (2024), Minn. Stat. §§ 82B.195 Subd. 3 (1)(iv), and 82B.20 Subd. 2 (5)(13) (2024).
- b. Respondent failed to accurately report characteristics of the subject property. The zoning and FEMA flood map information indicated in the report regarding the subject property was incorrect. Failure to accurately report the characteristics of the subject property is a violation of USPAP SR 1-3 (a)(i)(iv), SR 2-2 (a)(xii) (2024), and Minn. Stat. § 82B.195 Subd. 2 (5)(13) (2024).

- c. Respondent failed to understand and correctly employ recognized methods and techniques. Respondent utilized a capitalization rate in the sales comparison approach, without verification or analysis regarding the accuracy of the rate. Failure to properly employ recognized methods is a violation of USPAP SR 1-1 (a), 2-2 (a)(x)(1)(5) (2024), and Minn. Stat. § 82B.195 Subd. 2 (5)(13) (2024).
- d. Respondent failed to maintain a work file that supported the opinions and conclusions stated in the report. The work file did not contain information related to the capitalization rate or other adjustments utilized in the report. Failure to maintain a proper work file is a violation of USPAP Record Keeping Rule (2024) and Minn. Stat. § 82B.071 Subd. 2 (2024).

2. Respondent acknowledges that they have been advised of the right to a hearing in this matter, to present argument to the Commissioner, and to appeal from any adverse determination after a hearing. Respondent hereby expressly waives those rights. Respondent further acknowledges that they have been represented by legal counsel throughout these proceedings or has waived that right.

3. Respondent has agreed to informal disposition of this matter without a hearing as provided under Minn. Stat. § 14.59 (2022) and Minn. R. 1400.5900 (2023).

4. For purposes of Minn. Stat. § 16D.17 (2022), Respondent expressly waives the right to any notice or opportunity for a hearing on any civil penalty imposed by the Commissioner. Further, Minn. Stat. § 16D.17 (2022) allows the Commissioner to file and enforce the civil penalty imposed by this Order as a judgment against Respondent in district court without further notice or additional proceedings.

5. The civil penalty and/or any resulting judgment arising from this Order will be non-dischargeable in any bankruptcy proceeding. See 11 U.S.C. 523 (a)(7) ("A discharge under section 727, 1141, 1228(a), 1228(b) or 1328(b) of this title does not discharge an individual debtor from any debt... to

the extent such debt is for a fine, penalty, or forfeiture payable to and for the benefit of a governmental unit, and is not compensation for actual pecuniary loss, other than a tax penalty...").

6. The following Order is in the public interest.

NOW, THEREFORE, IT IS HEREBY ORDERED, pursuant to Minn. Stat. Ch. 45 (2022) that:

A. Respondent shall pay a civil penalty in the amount of \$2,500 to the State of Minnesota. The Commissioner has stayed \$2,500 of this penalty. The stayed portion of the civil penalty may be lifted if Respondent commits further violations of any law, rule, or order related to the duties and responsibilities entrusted to the Commissioner. If the Commissioner determines that Respondent has committed further violations of any law, rule, or order over which the Commissioner has authority, the stay shall be lifted and the stayed portion of the penalty shall become effective in addition to any additional administrative action the Commissioner deems appropriate for the new violation(s). If the Commissioner seeks to lift the stay, Respondent may request a hearing to challenge the factual basis for lifting the stay but may not challenge the amount of the stayed penalty. If the stay has not been lifted by October 1, 2027, the stayed portion of the civil penalty will be vacated. If Respondent seeks to reinstate their appraisal license prior to the stay being vacated, the civil penalty amount will become due;

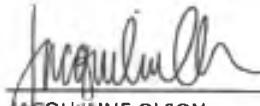
B. Respondent shall cease and desist from violating any laws, rules, or orders related to the duties and responsibilities entrusted to the Commissioner under Minnesota Statute Chapters 82B and 45.027; and

C. Respondent shall pay all investigative costs in the amount of \$405 at the time the Consent to Entry of Order is signed pursuant to Minn. Stat. § 45.027, subd. 1(8) (2022).

This Order shall be effective upon signature by or on behalf of the Commissioner.

Date: October 14, 2025

GRACE ARNOLD
Commissioner

A handwritten signature in dark ink, appearing to read 'Jacqueline Olson', is written over a horizontal line.

JACQUILINE OLSON
Assistant Commissioner of Enforcement
Minnesota Department of Commerce
85 Seventh Place East, Suite 280
St. Paul, MN 55101
(651) 539-1600

CONSENT TO ENTRY OF ORDER

The undersigned states that they have read this Consent Order; that the undersigned knows and fully understands its contents and effect; that the undersigned has been advised of the right to a hearing in this matter, to present argument to the Commissioner, and to appeal from any adverse determination after a hearing and expressly waives those rights. Respondent further acknowledges that Respondent has been represented by legal counsel throughout these proceedings or has been advised of the right to be represented by legal counsel, which right Respondent hereby expressly waives; and that Respondent consents to entry of this Order by the Commissioner. It is further understood that this Consent Order constitutes the entire settlement agreement between the parties, there being no other promises or agreements, either express or implied.

Connie Steinbach

Date: 10/2/25

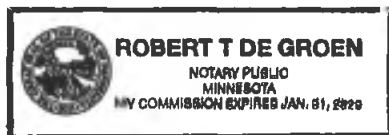
By:

Connie Steinbach
Signature

STATE OF Minnesota
COUNTY OF Olmsted

Signed or attested before me on 10/02/2025 (Date).

(Notary stamp)



Robert T. De Groen
(Signature of Notary)

My Commission expires:

01/31/2029