

STATE OF MINNESOTA  
DEPARTMENT OF COMMERCE

State of Minnesota  
Dept of Commerce

APR 13 2026

Rec'd \$

4675

In the Matter of the Real Property Appraiser License of Dominic John Talarico  
License No. 20469391

CONSENT ORDER

TO: Dominic John Talarico  
1575 21<sup>st</sup> Ave. NW  
New Brighton, MN 55112

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

1. The Commissioner has advised Dominic John Talarico (Respondent) that she is prepared to commence formal action pursuant to Minn. Stat. § 45.027 (2024), and other applicable law, based on the following allegations pertaining to two appraisal reports completed for a property in Ramsey, Minnesota:

- a. Respondent failed, in both reports, to utilize properties that were most similar to the subject either physically or by location. This is a violation of the Uniform Standards of Professional Appraisal Practice (USPAP) Standards Rule (SR) 1-4 (a), SR 2-1 (a) (2020), Minn. Stat. §§ 82B.195, subd. 3 (1)(iv), and 82B.20, subd. 2 (5)(6)(7)(13) (2023).
- b. Respondent failed to identify, analyze, or comment on salient differences between the subject and comparable properties used in the two reports. Differences included use of private versus municipal water and sewer, locations in HOA neighborhoods and collected dues, and locations in different counties. This is a violation of USPAP SR 1-1 (b), SR 2-1 (a), SR 2-2 (b) (2020), Minn. Stat. §§ 82B.195, subd. 3 (1)(iv)(vi)(viii), and 82B.20, subd. 2 (5)(6)(7)(13) (2023).
- c. Respondent failed, in both reports, to utilize recognized methods and techniques necessary to produce credible assignment results. The reports did not contain, information, data, or summaries of the process for determining the adjustment

amounts utilized in the sales comparison approach. This is a violation of USPAP SR1-1 (a) (2020), Minn. Stat. §§ 82B.195, subd. 3 (1)(vi), and 82B.20, subd. 2 (5)(13) (2023).

- d. Respondent failed, in both reports, to include any meaningful summary regarding the reconciliation process. This is a violation of USPAP SR 1-6 (a)(b), SR 2-2 (a)(x)(5) (2020), and Minn. Stat. §§ 82B.20, subd. 2 (5)(6)(13) (2023).
- e. In one of the reports, Respondent utilized a hypothetical condition without indicating the use of this hypothetical condition may have impacted the opinion of value. This is a violation of USPAP SR 2-2 (a)(xiii) (2020) and Minn. Stat. § 82B.20, subd. 2 (5)(13) (2023).
- f. Respondent failed, in both reports, to include their reasoning for excluding the income approach to value. This is a violation of USPAP SR 2-2 (a)(x)(2) (2020) and Minn. Stat. § 82B.20, subd. 2 (5)(13) (2023).
- g. Respondent failed, in both reports, to demonstrate the method of site valuation stated in the reports was the method used to determine the site value of the subject property. This is a violation of USPAP 1-4 (b)(i), SR 2-2 (a)(x)(5) (2020), and Minn. Stat. §§ 82B.20 (5)(13) (2023).
- h. Respondent failed in both reports, to accurately state the zoning of the subject property. This inaccuracy resulted in an inherently flawed analysis of the highest and best use of the subject property. This is a violation of USPAP SR 1-3 (a)(i), SR 1-3 (b), SR 2-2 (a)(xii) (2020), Minn. Stat. §§ 82B.195, subd. 3(1)(i), and 82B.20, subd. 2 (5)(6)(7)(13) (2023).
- i. Respondent failed, in both assignments, to maintain a work file that supported the opinions and conclusions stated in the appraisal reports. This is a violation of USPAP Record Keeping Rule, Ethics Rule (2020), and Minn. Stat. § 82B.071, subd. 2 (2023).

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 (2023) and Minn. R. 1400.5900 (2023).

4. For purposes of Minn. Stat. § 16D.17 (2023), 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 (2025) 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 (2024) that:

A. Respondent shall pay a civil penalty in the amount of \$4,000 to the State of Minnesota, due at the time the Consent to Entry of Order is signed.

B. Respondent shall complete the following corrective education courses provided by the Appraisal Foundation. The courses must be completed within 90 days of the effective date of this order:

- a. Appraiser Self Protection: Documentation and Record Keeping;
- b. Scope of Work: Appraisals and Inspections;
- c. Missing Explanations; and

d. Sales Comparison Approach Reconciliation.

These courses cannot be used toward Respondent's continuing education credits. Course completion certificates must be supplied to the Department within 30 days of completing and passing course requirements;

C. 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

D. Respondent shall pay all investigative costs in the amount of \$675 at the time the Consent to Entry of Order is signed pursuant to Minn. Stat. § 45.027, subd. 1(8) (2024).

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

Date: April 27, 2026

GRACE ARNOLD  
Commissioner



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SARA PAYNE  
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.

Dominic John Talarico

Date: 4/6/26

By: *Dominic John Talarico*  
Signature

STATE OF Minnesota

COUNTY OF Anoka

Signed or attested before me on 4/6/2026 (Date).

(Notary stamp)

*Devon D Latham*  
(Signature of Notary)

My Commission expires:  
01/31/2028

