



CELEBRATING
55 YEARS

nerej

Richard Dennis honored for Lifetime Achievement

December 12, 2013 - Appraisal & Consulting

The Appraisal Institute holiday dinner on December 4th honored Richard Dennis, Sr. for his lifetime achievement in the valuation industry. As Dennis would be quick to point out, reports of his lifetime achievement are greatly exaggerated. But the record shows otherwise.

The letterhead of Dennis' appraisal firm, Casey and Dennis, reads "Our Third Century - Serving the real estate industry since 1895." Here's the story: Dennis entered the appraisal industry in 1947 in his uncle's firm, R.L. Casey originally established in 1885 on School Street in Boston by his grandfather. Dick Casey was not only Dennis's uncle, he became a father figure when Dennis' own father died quite young. Some years after he went to work for his uncle he was alone in a business meeting when someone asked the name of the firm he represented. The young appraiser replied "Casey and Dennis" and hastened back to his uncle's office to inform him of their new partnership.

Dennis has been very active in the Appraisal Institute holding both the MAI and SRA designations. He has been an instructor, a member of the Appraisal Journal Board, president of the Eastern Massachusetts Chapter, and Regional Governor. Dennis, with his great friend Paul Kinsella at the piano, would often sing following the chapter meetings. Dennis has also been active in the Massachusetts Board of Real Estate Appraisers holding the MRA designation, serving as past president in 1982, and receiving the William D. Stewart Distinguished Service Award in 1997.

Over his career Dennis appraised every type of real estate, did a great deal of work for the Boston Redevelopment Authority, and frequently testified as an expert appraisal witness in Massachusetts Superior Court, Probate Court, the Appellate Tax Board, Federal Court, U.S. Bankruptcy Court, and the Boston Housing Court. A favorite story, possibly even true, is that when he was being qualified as an expert witness for court testimony he was asked by an opposing attorney, "Now Mr. Dennis, you say you have appraised an office tower in Boston before. Well, which one?" Dennis replied, "All of them."

Outside of the appraisal industry, Dennis has devoted a great deal of his time to public service. Representing the Greater Boston Real Estate Board, he was a member of the Boston Board of Zoning Appeal for 30 years (succeeding his uncle, Dick Casey), and served as chairman for 16 years until 2000. He also served as chairman of the Board of Review of the Massachusetts Department of Public Works. In the business world, Dennis was an incorporator and director of several banks including the Asian American bank and the Boston Federal Savings Bank.

Those of us who have had the good fortune to share our appraisal practice with Dennis, including Jim Johnston, Gail Burns, Phyllis De Christoforo, Ellen Anderson, and many others around the Commonwealth, have been the frequent beneficiaries of his instruction. Two of his memorable observations come to mind. First, Dennis would frequently point out that the appraiser provides an absolutely invaluable service: they offer the only objective perspective at the bargaining table. And

second, when confronted with an unusually complex appraisal assignment, Dennis would call upon his capstan theory: once you have decided on the direction or magnitude of an assumption, keep moving only forward, like a capstan retrieving an anchor.

Having worked with him for some twenty years I can recount some things about Dennis probably not widely known. For instance, he used to buy buildings in the path of the soon-to-be constructed Rte. 128, and move them to other locations for resale. He knows the Latin scientific names of most trees, bushes, and flowers having owned, with his brother, a garden center along the VFW Parkway. And he is the stepson of governor, congressman, and mayor James Michael Curley, and grew up in the Curley house with the shamrock shutters on the Jamaicaway that was designated a Boston Landmark in 1989, and is now owned by the City of Boston. It is the preservation of that house and its use for educational purposes on which Dennis has focused his efforts recently. He has also preserved another artifact of the Curley era. If you see a Cadillac with Massachusetts license plate number "5," wave at Dick Dennis.

Dennis and his wife Clare have been blessed with five children and a handsome grandson, Richard J. Dennis, III. Dennis may have to change his stationary to read "Our Fourth Century."

John Bowman, CRE, FRICS is principal at Crosswhite Property Advisors, Boston, MA

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540