

Newsletter

May 2018

President's Message



"The world as we have created it is a process of our thinking. It cannot be changed without changing our thinking." Albert Einstein

Have you had that friendly debate with your colleagues regarding the impact of Uber on the taxi cab companies, electric cars on the oil companies, Airbnb on hospitality, solar technology on the utility companies, and email to the US Postal Service? And the list goes on.

We are constantly evolving with innovative ideas and inventions. As we strive to stay at the forefront, we are faced with the challenges of staying one (maybe even several) steps ahead. Appraisers are quick learners and I think the best students of political science, economics, mathematics, finance, and social studies. For those that do litigation work, maybe I should add psychology as well! How many times have you heard appraising is an art and science?

To help you stay ahead of the market changes and our competition, I encourage you to attend SDAI seminar - "San Diego Development, Disasters, and Demographics—How Are They Impacting Real Estate Value?" We will have an excellent panel of guest speakers with Ray Major, chief economist at SANDAG. I'm hoping he will have some good news for our IRAs and 401(k)s. Rob Hixson, CBRE broker guru of South Bay, will be attending. Did Amazon sign that 500,000 square-foot lease in Otay Mesa? If you haven't been able to confirm your comps with Rob our seminar will be a must for you. We have several new speakers who will discuss tax law changes, micro economics, housing affordability, office and industrial trends, NAFTA, state of the lending market, effects of labor and material constructions, and so much more. With Phil's BBQ for lunch you don't want to miss this one.

The San Diego real estate community is constantly adapting to changes in the market. As appraisers we do our best to keep up with these changes and how they affect property value. This seminar will help you better understand the actions of buyers and sellers of real estate in this fast pace environment. I hope to see you there on May 10th at the Marina Village Conference Center and you can let me know if your next vacation will be at Airbnb, Hyatt or Motel 6. (<http://www.myappraisalinstitute.org/education/SanDiego/>)

Find us on:



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General Chapter Meeting

The Second Quarter General Chapter Lunch Meeting will be held on Thursday, May 10, 2018, from 12:00 pm to 1:30 pm. Check in begins at 11:30 am.

The luncheon will be held at the Marina Village Conference Center, Bayview Room, 1936 Quivira Way, San Diego, CA 92109. For venue information, [click here](#).

The lunch speaker will be Mehran Aram, President of The Aramco Group, who will discuss the general state of the lending market and the effects current policy changes may have in the future; and the effect that natural disasters have played in the lending market in the past, and what we should expect in San Diego's current situation.

NOTICE OF ELECTION: At the General Chapter Meeting, Chapter Designated Members, Candidates for Designation, Practicing Affiliates, and Affiliates in attendance will elect Officers, Directors, and Regional Representatives to serve the Chapter in 2019 and beyond.

The luncheon will be a bar-be-que chicken and ribs buffet.

The cost is \$20 for San Diego Chapter members, or \$25 for non-San Diego Chapter members.

To register, either phone the Chapter office at (858) 292-7324; or print a registration form (on the last page of this newsletter) and either email the completed form to patti@sdcai.org, fax it to the Chapter office at (858) 292-7333, or mail it to the Chapter office with a check.

President's Message (continued)

I personally want to thank our 2018 Education Committee for hitting this one out of Petco Park. Seminar coordinators: Chris Alfaro, MAI, AI-GRS (chair); Eric Witherall, MAI; Alison Roach, Mark Hendrickson, MAI; Susan Merrick, SRA; and Deanne Recht, MAI. If you would like to be a part of this dynamic group in 2019, please contact us.

Eva



Our apologies to Wayne Foss, DBA, MAI, CRE for inadvertently excluding him from our San Diego AI instructor list in our April 2018 newsletter. We made the correction and thank you Wayne for your dedication to AI and your students.

Review Advisors Needed

The Candidate Advisor Program has a great need for advisors who hold either of the Appraisal Institute Review designations.

If you recently were awarded either the AI-GRS or AI-RRS, please consider becoming an Advisor.

For more information, see [Advisor Program](#).

Chapter Meeting Calendar

April 27	Chapter Board Meeting	Chapter office
May 10	General Chapter Lunch Meeting	Marina Village
May 25	Chapter Board Meeting	Chapter office

Attention Candidates and Practicing Affiliates

In 2014, the Chapter expanded the scholarship opportunities to also include the Chapter Scholarship Program for Candidates and Practicing Affiliates in the San Diego Chapter. The scholarship award generally consists of one complimentary Appraisal Institute course offered by the Chapter that is required for an Appraisal Institute designation, per scholarship recipient, per year.

For more information about the Chapter Scholarship Program, including the application, see [Chapter Scholarship Program](#).

Advertising in Chapter Newsletter—New Policy

Advertisements must be camera-ready. Advertisements must represent closely-related businesses or services to the real estate appraisal field. All advertisements submitted for publication are subject to the approval of the Chair of the Chapter Newsletter Committee. Appeals for rejections will be submitted to the Chapter Board of Directors and their decisions are final.

Fees are as follows:

	Member	Non-Member
Full Page (7" X 10")	\$165	\$175
Half Page (7" X 5")	\$ 90	\$100
Quarter Page (3-1/2" X 4-1/2")	\$ 50	\$ 60
Eighth Page (business card size—3-1/2" X 2")	\$ 30	\$ 40

A 20% discount will be given for six-month and one-year advertising subscriptions.

The San Diego Chapter does not endorse any product or service advertised in this newsletter.

If you have questions, or to submit an advertisement for publication, contact Executive Director Patti Kreutzer at patti@sdcai.org.

News from National

CALL FOR NOMINATIONS FOR THE LIFETIME ACHIEVEMENT AND OUTSTANDING SERVICE AWARDS

Submissions for the Lifetime Achievement Award and the Outstanding Service Award must be completed by May 25. Announcement and presentation of the awards will take place at the Appraisal Institute's Annual Conference in July in Nashville. The Lifetime Achievement Award is presented to an AI Professional who best demonstrates high ethical standards; contributed to the Appraisal Institute at the chapter, regional, national and/or international level(s); provided service to his or her community; and contributed to the appraisal profession. A minimum of 20 years of service is recommended to be eligible for this award. The Outstanding Service Award is presented to the AI professional who has contributed ideas, service hours, and dedication to ensure a specific program or effort is implemented at either the chapter, region, national, and/or international level(s). This AI professional must be instrumental to the success of the program or effort, which also must be far enough along to measure and provide proof of success. Additionally, the program or effort must be beneficial to chapters, regions, national international, designated members, candidates, affiliates, practicing affiliates and/or the profession. For more information or to nominate an AI professional for either award, visit [Awards](#).

FEATURED APPRAISAL INSTITUTE BENEFIT

Introducing Taxbot—an automatic mileage and expense tracking built to help you maximize your tax savings and stay IRS compliant.

Appraisal Institute professions can receive a 14-day risk-free trial by clicking [here](#).

Taxbot is a mileage and expense tracing app (for iOS and Android) coupled with expert training tools to help you maximize your tax savings and stay IRS compliant. It's easy to use and has helped thousands of real estate professionals capture, store, track, and edit their tax deductions in one easy to use app. The Appraisal Institute is now pleased to introduce this valuable tool to you.

Tracking expenses and mileage is tedious and time consuming. Taxbot eliminates most of the work with automated mileage tracking and their SmartMatch receipt technology. Taxbot effortlessly tracks all your driving in the background so you don't have to remember to do it. Later when you have a few seconds you can easily identify and classify your business trips.

Track compliant expenses in three seconds flat! Your only job: Snap pictures of physical receipts. Your email receipts will automatically be imported with your permission.

Taxbot is easy to learn and simple to use. To get the automation set up simply login to the app and follow the on-screen instructions.

San Diego Development, Disasters & Demographics

How Are They Impacting Real Estate Value? This is the newly branded and updated annual Market Symposium.

SEMINAR CONTENT:

Ray Major, Chief Economist with the San Diego Association of Governments, will discuss micro-economic issues impacting San Diego; the labor market (jobs, unemployment, wages, and growing sectors); housing supply and affordability; any possible impacts to San Diego if NAFTA is restructured; any impacts to Californians and the real estate market from tax reform; and the future outlook of the region.

Rob Hixson, real estate broker with CB Richard Ellis, will discuss the influences of possible NAFTA changes on demand; the scarcity of industrial development land; and the costs of habitat mitigation and industrial land development as they influence feasibility and future industrial supply.

Dustin Purdy from Hatter, Williams & Purdy Insurance will discuss changes in property insurance rates due to natural disasters.

Linda Greenberg from Lee & Associates will discuss specific trends including sky-high prices for specialized R&D properties; any policy changes; and trends (or lack thereof) as a result of the legalization of marijuana. Peter Dennehy, Senior Vice President with Meyers Research, will discuss new housing development trends, including pricing, land, and entitlements. Allen Chitayat from CB Richard Ellis will discuss tax law changes and impacts on investors; rental rates; increasing interest rates; and what's on the horizon with pricing, rents, new construction, and entitlements. Jeff Gilbert from Kidder Mathews will discuss the office market and trends related to tenants and landlords.

Mehran Aram, President of The Aramco Group, will discuss the general state of the lending market and the effects current policy changes may have in the future; and the effect that natural disasters have played in the lending market in the past and what we should expect in San Diego's current situation.

Jacob Schwartz from Urban Housing Partners will discuss how labor and material costs have increased for multiple reasons, including natural disasters; how it has impacted local construction projects and feasibility in general; and the impact on residual land values for infill construction.

EDUCATION CREDIT:

This program was developed and organized by the San Diego Chapter of the Appraisal Institute with the intent of addressing topic(s) of current local interest solely for educational and informational purposes. The Appraisal Institute national organization was not involved in developing or organizing the program. Attendees are eligible to receive twenty (25) points of Appraisal Institute continuing education credit. This seminar is also approved for five hours of BREa continuing education credit (Approval No. 18CP754601311).

COURSE FEE: (INCLUDES LUNCH) (on or before May 6, 2018):

Appraisal Institute Designated Members, Candidates for Designation, Practicing Affiliates, and Affiliates \$129 / All others \$179

Seminar fees will increase \$50 on May 7, 2018, and include lunch.

When and Where

May 10 2018

8:30 am to 2:30 pm

Marina Village Conference Center, Bayview Room

1936 Quivira Way

San Diego, CA 92123

Seminar Coordinators:

- Chris Alfaro, MAI, AI-GRS; Eric Witherall, MAI; Alison Roach; Mark Hendrickson, MAI; Susan Merrick, SRA; and Deanne Recht, MAI



For more information, click the seminar flyer above

SUMMER EDUCATIONAL EVENT AT THE UNIVERSITY OF SAN DIEGO

<i>Dates</i>	<i>Course</i>	<i>Instructor(s)</i>
June 5-8	Basic Appraisal Principles	Deanne Recht, MAI
June 9-13	Basic Appraisal Procedures	Joe Magdziarz, MAI, SRA, AI-GRS, AI-RRS
June 14-15	National USPAP 15-Hour course	Mike Mason, MAI, SRA
June 16 & 18	Residential Market Analysis and HBU	Terry Bernhardt, SRA, AI-RRS
June 19-20	Res. Site Valuation and Cost Approach	Terry Bernhardt, SRA, AI-RRS
June 21-25	Res. Sales Comparison and Income Appr.	Ed Molinari, SRA
June 26-27	Residential Report Writing & Case Studies	Mark Smeltzer, MAI, SRA, AI-GRS
June 4-7	General Income Approach/Part 1	Steve Roach, MAI, SRA, AI-GRS & Eric Schneider, MAI, SRA
June 8-12	General Income Approach/Part 2	Dave Lennhoff, MAI, SRA, AI-GRS
June 13-16	General Sales Comparison Approach	Ken Foltz, MAI, SRA
June 18-21	General Site Valuation and Cost Approach	Harold McCloud, MAI
June 22-26	General Market Analysis and HBU	Lance Coyle, MAI, SRA
June 27-30	General Report Writing and Case Studies	Dan Swango, MAI, SRA
June 28-30	Condemnation Appraising	Steve Roach, MAI, SRA, AI-GRS
July 13-18	Advanced Income Capitalization	Rick Carlile, MAI
July 27	National USPAP 7-Hour Update	Tony Wren, MAI, SRA
July 28	Business Practices and Ethics	Tony Wren, MAI, SRA

SEVERAL DISCOUNTED PACKAGES ARE AVAILABLE

[Register Now](#)

For more information, see [Course Flyers](#)

San Diego Chapter of the Appraisal Institute

San Diego Chapter Office

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We are on the Web!

www.aisandiego.org

May 2018

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10 Market Seminar / Chapter Lunch Meeting	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25 Board of Directors Meeting	26
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Chapter Leadership

2018 OFFICERS

President
 Eva Stresemann, MAI
eva.stresemann@sdcounty.ca.gov

Vice President
 Eric Schneider, MAI, SRA
eric@jrcvaluation.com

Treasurer
 Jeremy Darner, MAI, SRA, AI-GRS
jeremy.darner@cushwake.com

Secretary
 Mark Hendrickson, MAI
mark@hendricksonappraisal.com

DIRECTORS

Director (2016-2018)
 Sean Stinchfield, MAI, AI-GRS
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Director (2016-2018)
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eric@bridgelinevaluation.com

Director (2017-2019)
 Mike Hadrys
mhadrys@westvaluation.com

Director (2017-2019)
 Colleen Matthies, MAI
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 Chris Alfaro, MAI, AI-GRS
Chris.alfaro@homestreet.com

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 Alison Roach
alison@jrcvaluation.com

Director (2018-2020)
 Lee Stephens, SRA
leensharon@cox.net

IMMEDIATE PAST PRESIDENT

Trevor Hubbard, MAI, SRA, AI-GRS
trevorhubbard@gmail.com

Did you know...

Chapter individuals who volunteer to serve on a committee, panel, or work group can earn up to 125 points of continuing education credit in each 5-year cycle.

If you would like to become more involved with the Chapter, contact Chapter President Eva Stresemann, MAI, at (858) 694-2732 or email eva.stresemann@sdcounty.ca.gov



San Diego Chapter

GENERAL CHAPTER MEETING

REGISTRATION FORM

Date of Meeting _____

Name _____

Phone _____ Email _____

Meal Choice _____

San Diego Chapter member? (circle) YES NO

Fee enclosed _____ Check No. _____

OR Charge credit card:

Name on card _____

Billing address _____

Card type (circle) Visa Master Card American Express

Card number _____ Exp. Date _____

CCV Code _____

- ✓ If paying by check, please make your check payable to "San Diego Chapter of the Appraisal Institute". Mail your check along with this completed registration form to San Diego Chapter of the Appraisal Institute, 4849 Ronson Court, Suite 102, San Diego, CA 92111.
- ✓ If paying by credit card, mail this completed registration form to the above address, or fax to (858) 292-7333, or email to patti@sdcai.org.
- ✓ Questions? Email patti@sdcai.org, or call (858) 292-7324.