

November/December 2020 Newsletter



PRESIDENT'S MESSAGE

As we head towards the end of 2020 I hope that all of our members are well.

The San Diego Chapter continues to look for new ways to serve you with unique and meaningful educational offerings. On November 12th we will be providing a 2-hour webinar on [California Rent Control](#). Beginning in 2020, there will be a state-wide rent control ordinance that will cover all jurisdictions not currently affected by local rent control, and the ordinance can also impact those jurisdictions with existing rent control ordinances. The new rent control laws will affect your appraisal analysis if the property is an apartment building, a 2-4 residential income property, and possibly an SFR or Condominium rental property. Come join us for this

informative presentation and be prepared as this new law takes effect.

I want to congratulate two members for achieving their Appraisal Institute Designations. Congrats to Neil Cambra for achieving the SRA designation. Congratulations to Alison Roach, MAI for achieving the SRA designation.

The Appraisal Institute's Region VII meeting was held on October 20th. Immediate Past President Stephen S. Wagner, MAI, SRA, AI-GRS updated the region on AI's continued efforts, including its ongoing partnership with Freddie Mac to offer education on the [Appraisal of Manufactured Homes](#) and in [Rural Areas](#). The Appraisal Institute California Government Relations Committee (AICGRC) updated the region on Proposition 15 and HR 7688. If passed and implemented, Proposition 15 would drastically change California's commercial property tax structure. HR 7688, if passed, would establish a portal to provide appraisers one-stop shopping capabilities in applying for and renewing appraiser licenses and certifications.

While I will continue to serve as your Chapter President until the end of 2020, this will be my final President's Message. Like all of us, I started 2020 with high hopes for an exciting and eventful year and, in the strangest of ways, this year has not disappointed. The past months have certainly brought challenges that our industry and members could never have foreseen. Behind the scenes, your Chapter has been working hard to try to adapt to an ever-changing environment and, like all of you, we have found new ways to accomplish old goals. I am confident that the time and effort that we have invested will continue to pay dividends for years to come. Thank you to the Board, Patti, and all the Chapter's volunteers for their flexibility in this challenging year. I will leave my post knowing that the Chapter is in great hands with leadership dedicated to our continued success. Mark Hendrickson, MAI, AI-GRS, next year's President, has a strong vision for the future and an amazing team to help him.

For updates please check our [website](#) and follow the San Diego Chapter on [Facebook](#), [LinkedIn](#), and [Twitter](#).

Best wishes,
Jeremy Darner, MAI, SRA, AI-GRS
2020 Chapter President

AI ANSWERS: A WALK THROUGH "THE APPRAISAL OF REAL ESTATE", 15TH EDITION

AI Answers spotlights the newly released "The Appraisal of Real Estate", 15th Edition, a peer-reviewed Appraisal Institute text and an authoritative source of recognized methods and techniques for valuation practitioners.

Panelists Jeff Sherman, MAI, AI-GRS, Steve Roach, MAI, SRA, AI-GRS, Leslie Sellers, MAI, SRA, AI-GRS, and Bill Garber walk listeners through the new content found in the 15th edition, including new sections on market analysis and highest and best use that describe in detail the steps followed from property productivity analysis to the highest and best use conclusion. Other additions include:

- Examples illustrating how to reflect the impact of below-market rent on the subject property or a comparable sale;
- Detailed discussion of issues involving property rights;
- Clarification of the use of entrepreneurial incentive in the cost approach; and
- Expanded discussion on the valuation of real property with related non-realty items.

To view the video, see [15th Edition](#).

INSTALLATION OF 2021 OFFICERS, DIRECTORS, AND REGIONAL REPRESENTATIVES

Thursday, December 10, 2020
3:00 pm

The Installation ceremony of 2021 Chapter Officers, Directors, and Regional Representatives will be held virtually via Zoom.

Installing Officer Ted Hendrickson, MAI, will conduct the ceremony.

There is no charge for the virtual meeting.

Register online at [Installation](#)

NATIONAL AWARDS CEREMONY

The Appraisal Institute Awards Ceremony recently took place virtually. Chapter member Steven D. Roach, MAI, SRA, AI-GRS, was presented with two awards: The President's Award, and the Y.T. and Louise Lee Lum Award.

The President's Awards are presented to Appraisal Institute professionals who are committed to the organization; currently engaged in activities; an effective spokesperson; a representative at all times; and in touch with both the needs of other AI professionals and the changes that the organization must help its professionals to meet.

The Y.T. and Louise Lee Lum Award is presented by the Appraisal Institute Education and Relief Foundation to a deserving individual.

SCHOLARSHIPS AVAILABLE

January 1, 2021, is the next deadline for three National scholarships that are awarded quarterly by the Appraisal Institute Education and Relief Foundation:

- Minorities and Women AI Course Scholarship (Candidates for Designation)
- AI Course Scholarship (Candidates for Designation)
- Practicing Affiliate Course Scholarship

For more information, see [Scholarships](#).

CALIFORNIA RENT CONTROL - NEW CHANGES FOR RESIDENTIAL INCOME ANALYSIS

Thursday, November 12, 2020
Check in 12:30 pm / Seminar 1:00 pm to 3:00 pm
Location: It's Virtual; Participate from Where it is Most Convenient

In California, rent control has been a local jurisdiction issue, typically approved by a city's or county's voters. Beginning in 2020, there will be a state-wide rent control ordinance that will cover all jurisdictions not currently affected by local rent control and can also impact those jurisdictions with existing rent control ordinances. This is a significant change that has a direct impact on the evaluation and analysis of residential (one-unit and multi-unit) rental properties. This seminar will provide an overview of the new law and the potential impact it will have in appraising residential rental properties.

VIRTUAL OFFERING: Registrants will connect using ZOOM interactive technology. For the full ZOOM experience, registrants will need a computer, Internet access, webcam, and a microphone. You do not need a paid account from ZOOM to participate. If you are using your iPad/iphone/smartphone, please

download the ZOOM app prior to the offering.

PHOTO VERIFICATION: As part of the required attendance monitoring, all students need to provide the Chapter Office with a copy of your driver's license in advance of the offering. Simply take a picture of your driver's license, scan it, and email a copy to patti@sdcai.org. Registrants who do not forward their photo ID to the Chapter Office will be ineligible for credit and will be prohibited from attending the seminar.

A WEBCAM IS REQUIRED. The session monitor must be able to see each of the students and verify that they are participating at all times throughout the seminar. If you do not have a camera on your computer, they are available at BestBuy and other online retailers starting at around \$30.

SEMINAR DEVELOPER AND PRESENTER: Denis DeSaix, MAI, SRA

EDUCATION CREDIT: This seminar is approved for 10 points of Appraisal Institute education credit, and for 2 hours of BREA continuing education credit (Approval No. 20CP754601445). Please note that not all states have approved virtual education; therefore, registrants must check their individual states for approval before registering for the program.

SEMINAR FEE (on or before October 28, 2020): Appraisal Institute Professionals \$49 / All Others \$69
Seminar fees will increase \$20 on October 29, 2020.

Register online at [CA Rent Control](#)

DESKTOP APPRAISALS (BIFURCATED, BYBRID) AND EVALUATIONS

Thursday, January 21, 2021

Check in 8:00 am / Seminar 8:30 am to 4:30 pm

Location: It's Virtual; Participate from Where it is Most Convenient

As the world changes, so do processes and methods used in many businesses including the appraisal profession. While alternative appraisal services like bifurcated, hybrid, and desktop appraisals and evaluations aren't new, they are becoming more popular. Many appraisers are uncertain about the general requirements of each service, how appraisal standards might apply, and how these services might create liability. This seminar will provide more clarity about the different services being requested, and will help participants decide if these services are for them. It will review the expectations of alternative appraisal services, potential uses, appraisal standard implications, scope of work, and liability concerns as it applies to residential and commercial assignments. The seminar will also review evaluation formats and the business opportunities for them.

VIRTUAL OFFERING: Registrants will connect using ZOOM interactive technology. For the full ZOOM experience, registrants will need a computer, Internet access, webcam, and a microphone. You do not need a paid account from ZOOM to participate. If you are using your iPad/iphone/smartphone, please download the ZOOM app prior to the offering.

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A WEBCAM IS REQUIRED. The session monitor must be able to see each of the students and verify that they are participating at all times throughout the seminar. If you do not have a camera on your computer, they are available at BestBuy and other online retailers starting at around \$30.

SEMINAR INSTRUCTOR: Alan Hummel, SRA

EDUCATION CREDIT: This seminar is approved for 35 points of Appraisal Institute education credit, and for 7 hours of BREA continuing education credit (Approval No. 20CP754601427). Please note that not all states have approved virtual education; therefore, registrants must check their individual states for approval before registering for the program.

SEMINAR FEE (on or before December 9, 2020): Appraisal Institute Professionals \$159 / All Others \$209
Seminar fees will increase \$20 on December 10, 2020, and an additional \$20 on January 22, 2021.

Register online at [Desktop Appraisals](#)

CHAPTER LEADERSHIP

President - Jeremy Darner, MAI, SRA, AI-GRS; jeremy@peoplescompany.com
Vice President - Mark Hendrickson, MAI, AI-GRS; mark@hendricksonappraisal.com

Treasurer - Colleen Matthies, MAI; tcmatthies@cox.net
Secretary - Chris Alfaro, MAI, AI-GRS; chris.alfaro@homestreet.com
Director - Brent Johnson, SRA, AI-RRS; brent@res1value.com
Director - Alison Roach, MAI, SRA; alison@jrcvaluation.com
Director - Lee Stephens, SRA; leensharon@cox.net
Director - Ben Kunkel, MAI; ben@jrcvaluation.com
Director - Kent West, MAI; kjwest@kpmg.com
Director - John Morgan, MAI; jmorgan@irr.com
Director - Melissa Lofing, MAI; melissa.lofing@cushwake.com
Past President - Eric Schneider, MAI, SRA, AI-GRS; eric@jrcvaluation.com

Patti Kreutzer, Executive Director