
MARCH APRIL 2021 NEWSLETTER

PRESIDENT'S MESSAGE



I hope that you and your families are doing well and off to a prosperous year. 2021 has definitely had an interesting start but we are hopeful a return to some sort of normalcy is in our future this year.

First off, I would like to congratulate three of our members for receiving their Appraisal Institute Designations. Congratulations to Tim Hanks, SRA, for his effort in achieving the prestigious AI-RRS designation, and also to Matthew Reynolds and Mike Hadrys for their efforts in achieving the prestigious MAI designation!! I hope to be able to recognize your accomplishments at a future chapter meeting! Nice work!

The Appraisal Institute's Region VII meeting was held virtually on February 9th. National Immediate Past President, Jefferson L. Sherman, MAI, AI-GRS updated the committee on AI's future goals and objectives for 2021, and he stated that AI reported an operating surplus in 2020 despite the difficulties related to the pandemic. Highlights included continued efforts of collaboration with other professional organizations, improving relations with the Appraisal Foundation, and advancements towards a national appraisal licensing portal which will provide convenience for appraisers practicing in multiple states.

Due to the pandemic, this year's Leadership Development and Advisory Council (LDAC) will be rescheduled to the fall of 2021.

I also would like to take this opportunity to remind you the San Diego Chapter is dedicated to offering its members quality and relevant educational offerings. Now more than ever, it is important that you provide the Chapter feedback regarding your preference for courses so we can best serve our membership. Please contact Executive Director Patti Kreutzer to report your education needs so that the Education Committee will know how best to serve you.

Finally, it is with great sadness that the San Diego Chapter would like to recognize the passing of AI Past President Scott Robinson and send our condolences to his friends and family. I had the pleasure of meeting Scott a few times in DC and at other Appraisal Institute functions; he also was my experience reviewer for my MAI designation. Through these few meetings, it was clear that Scott cared deeply about our profession but more importantly was truly a kind-hearted man. He will be missed by all.

Best wishes,

Mark J. Hendrickson, MAI, AI-GRS
2021 Chapter President

The first quarter 2021 General Chapter meeting will be held virtually on Thursday, February 18, 2021.

The meeting will begin at 3:00 pm, and will last approximately 30 minutes.

At the meeting, Chapter professionals present will elect two members to serve on the 2021 Chapter Nominating Committee.

Registrants will connect using ZOOM interactive technology. For the full ZOOM experience, registrants should have a computer, internet access, webcam, and a microphone. You do not need a paid ZOOM account to participate.

A ZOOM link to join the meeting will be emailed to all registered persons on Wednesday, February 17, 2021.

There is no charge to attend the meeting.

[Register Now](#)

REPORT FROM REGION VII MEETING

Our first quarterly Region Meeting, held virtually on February 9th, was chaired by Trevor Hubbard MAI, SRA, AI-GRS, our new Region VII Chair. It struck me that at our first quarterly meeting in February of last year, held in San Diego, was our last "live" meeting. At that time, Trevor asked for a moment of silence in honor of the number of Chinese who had fallen to what we now know as COVID-19. What a year it has been.

Immediate Past President, Jefferson Sherman MAI, AI-GRS, gave an overview of the state of the Appraisal Institute, noting several new course offerings and publications. For an overview of those, along with membership statistics, please see the following link to his PowerPoint presentation: [AI Overview](#)

Paula Konikoff, JD, MAI, AI-GRS, our new Region Vice Chair, reported on the recent 45 day Notice of Proposed Amendments to Appraisal Institute Bylaws. See [45 Day Notice](#) These changes address the proposed codification of the Compensation Committee which is responsible for job performance review of the CEO and recommended compensation of the CEO and Executive Committee. These changes will affect the makeup of the committee and duties which are currently undertaken by the Executive Committee itself, consisting of the Immediate Past President, President, Vice President, President Elect and CEO. If you have any comments about these proposed changes, please submit them to 45daynotice@appraisalinstitute.org by February 23rd, for distribution and consideration at the next national board meeting on February 25th and 26th .

Government Relations Chair Charles Baker, SRA, AI-RRS, gave an overview of recent regulatory actions and noted their committees' input on the redesign of Freddie Mac member driven online forms and the Institutes positive interest in making a bold statement on bias.

Immediate Past Regional Chair, Shelly Tanaka, MAI, AI-GRS, now Region Nominating Committee Chair, updated us on upcoming open positions. Of utmost importance in regard to timing is the need to elect a new Alternate Representative to the National Nominating Committee by February 19th, 2021. Sadly, Kerry Leiman suffered a stroke late last year and has elected to not serve as our National Nominating Committee Representative this year. Howard Fram, our Alternate, has stepped up and is filling the position. However, we are required to select a new Alternate for the remainder of the term. This is a crucial position in our organization's future, as these individuals will be interviewing candidates for national vice president and ultimately president of the Appraisal Institute. If you have any suggestions of individuals who would qualify for this, please forward them to Shelly Tanaka (st@johnchild.com) for consideration by our Regional Nominating Committee and election by the Region Representatives.

Other positions coming up for 2022 will be the Region VII Third Director, National Nominating Committee Representative and Alternate Representative. Nominations for these positions are needed by March 15th, 2021.

Our next virtual Regional Meeting will be held April 20, 2021.

Respectfully submitted,
Roger P. Bush, MAI, SRA, SR/WA

WELCOME NEW MEMBERS

Otis E. Hackett, MAI, recently transferred into the San Diego Chapter.

In January, Elizabeth Perricone and Eric Roush joined the Chapter as Candidates for Designation.

In February, David E. Dieguez joined the Chapter as a Student Affiliate.

JOBS BOARD

Immediate full time appraiser position available for MAI designated appraiser or advanced Certified General Appraiser. We may consider a part-time position, as long as the appraiser is not employed by another appraisal company, and does not accept other outside fee assignments. This is a requirement due to the proprietary nature of our software and database, as well as our contract data services. We utilize our own proprietary advanced report generating software using Word-Excel based product. Experience in Argus Enterprise and/or condemnation/litigation is a major plus. Please sent resume, in confidence, to Jeff Greenwald, MAI, SRA, AI-GRS, ASA, IFAS, FRICS, Executive Director, IRR-San Diego, at jgreenwald@irr.com.

REQUEST FOR PHOTOS

We'd like to start including pictures of/from Chapter professionals in future editions of the Chapter newsletter. If you have pictures that depict your experiences appraising during a pandemic, or even funny or beautiful ones, please send them to the Chapter office, along with a short caption.

Everyone who submits pictures will be entered in a raffle which will be held quarterly. The Chapter member whose name is drawn will receive a gift card from Starbucks.

EXTREME APPRAISING: VALUING COMMERCIAL REAL ESTATE IN A DOWN MARKET

Date: March 11, 2021

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

Location: It's Virtual; participate from where it is most convenient

Given the possibility of declines in the value of commercial real estate as a result of COVID-19, this seminar will address critical issues, often misunderstood even by experienced commercial appraisers, in valuing property in a declining market. The seminar will be based on a hypothetical case study property, a multi-tenant office building. The primary focus of the case study is to value the property "as is" and "when stabilized", using all three valuation approaches. In addition, the case study property also incorporates two other issues that will need to be addressed in the valuations. One lease at the property was first negotiated when the market was much stronger. The rent for this lease was recently reduced and the term extended, in a so-called "blend and extend" renegotiation, but is still above market, therefore necessitating a "property rights adjustment". Another lease includes an apparent higher than market rent due to substantial landlord provided concessions, therefore necessitating a measure of "effective rent" for purposes of forecasting the rent at the time of lease renewal.

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.

SEMINAR DEVELOPER AND PRESENTER: Gary DeWeese, MAI

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. 20CP754601431). 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 February 28, 2021): Appraisal Institute Professionals \$189 / All Others \$209
Seminar fees will increase \$20 on March 1, 2021.

[Register Now](#)

NATIONAL USPAP 7-HOUR UPDATE

Date: March 17, 2021

Time: Check in 8:00 am / Course 8:30 am to 4:30 pm

Location: It's Virtual; participate from where it is most convenient

This 7-hour update course, copyrighted by The Appraisal Foundation, focuses on recent changes to USPAP requirements for ethical behavior and competent performance by appraisers. The course, which clarifies several commonly misunderstood aspects of USPAP, will aid participants in all areas of appraisal practice seeking updated competency in USPAP, including those subject to state licensing or certification and continuing education requirements imposed by professional organizations, client groups, or employers.

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.

COURSE PRICE DOES NOT INCLUDE A COPY OF THE 2020-2021 USPAP DOCUMENT, WHICH IS REQUIRED FOR COURSE CREDIT. Attendees must bring their own copy of the 2020-2021 USPAP document to class, which can be purchased from The Appraisal Foundation at [2020-2021 USPAP](#).

INSTRUCTOR: D. Michael Mason, MAI, SRA

EDUCATION CREDIT: This course is approved for 35 points of Appraisal Institute education credit, and for 7 hours of BREa continuing education credit (BREa Approval No. 19CP754601397). This course is also approved in most other states for basic and/or continuing education credit. For more information about approval in other states, see [State Approvals](#).

COURSE FEE (on or before March 6, 2021): Appraisal Institute Professionals \$199 / All Others \$249
Course fees will increase \$20 on March 7, 2021.

[Register Now](#)

RAPID RESPONSE: MARKET ANALYSIS IN VOLATILE MARKETS

Date: April 14, 2021

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

Location: It's Virtual; participate from where it is most convenient

This year, COVID-19 has had significant impacts on the economy. Businesses have either cut back or temporarily closed, employees have been laid off, businesses are filing for bankruptcy, employees are working remotely, commercial activities, real estate and other non-residential activities are making plans for a recession. While the housing market is still strong, that could change overnight. The market is too dynamic now to rely on monthly, quarterly, or annual sales reports to support opinions on market health. This seminar will show participants how to locate contemporary data for your clients, and will demonstrate how to rapidly and accurately read and report on market changes.

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.

INSTRUCTOR: Ed Molinari, SRA, AI-RRS

EDUCATION CREDIT: This course is approved for 35 points of Appraisal Institute education credit, and for 7 hours of BREa continuing education credit (BREa Approval No. 20CP754601444). 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 March 2, 2021): Appraisal Institute Professionals \$169 / All Others \$189
Seminar fees will increase \$20 on March 3, 2021, and an additional \$20 on April 4, 2021.

[Register Now](#)

AI EDUCATION AND RELIEF FOUNDATION SCHOLARSHIPS

April 1 is the deadline for applying for the following three scholarships from the AI Education and Relief Foundation:

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

AIERF scholarships are awarded quarterly, with the next deadlines being July 1 and October 1, 2021.

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

Online Education: Learn at your own pace anytime, anywhere. Top-notch Appraisal Institute courses and seminars come straight to your desktop with online education! Learn from any computer anywhere, whenever you have time. It's easy, convenient, and a great way to get the education you want. [Check out the current course listing now.](#)

CHAPTER LEADERSHIP

President: Mark Hendrickson, MAI, AI-GRS; mark@hendricksonappraisal.com

Vice President: Colleen Matthies, MAI; tcmatthies@cox.net

Treasurer: Lee Stephens, SRA; leensharon@cox.net

Secretary: Brent Johnson, SRA, AI-RRS; brent@res1value.com

Director: Ben Kunkel, MAI; ben@jrcvaluation.com

Director: Kent West, MAI; kjwest@kpmg.com

Director: Melissa Lofing, MAI; mlofing@apprise.us

Director: John Morgan, MAI; jmorgan@irr.com

Director: Mark Watson, MAI; mwatson@usbank.com

Director: Kevin O'Harra, SRA; kevin@koappraisals.com

Director: Daniel Arms, SRA; danielarms@gmail.com

Immediate Past President: Jeremy Darner, MAI, SRA, AI-GRS; jeremy@peoplescompany.com

Patti Kreutzer, Executive Director