

East Florida
chapter

Headlines



APPRAISING THE APPRAISAL: APPRAISAL REVIEW—GENERAL

Friday, January 27, 2012
8:00 AM Registration & Continental Breakfast
Seminar 8:30 AM—5:00 PM

Sheraton Orlando North
600 N. Lake Destiny Drive, Maitland, FL

Instructor:
George R. Mann, MAI, SRA

Cost:
Members \$195, Non-Members \$215
(Lunch included in fee)

The art of appraisal review requires a skill set that is distinctly different from that of a field appraiser. Through this one-day seminar, professional appraisers will gain invaluable insight into client expectations regarding content and quality.

Designed specifically for appraisers who review commercial appraisals, you'll learn how to perform review assignments efficiently and effectively. Real estate lenders and attorneys may also find this program beneficial

While exploring techniques and methodologies of seasoned commercial review appraisers, participants will identify features of the ideal appraisal report, examine 14 warning signs of a problem appraisal, and dig into 13 examples of complex review appraisal assignments. This seminar will help reviewers spot the most common reporting deficiencies—while avoiding these reporting deficiencies in their own commercial appraisals.

Who Should Enroll

Commercial real estate appraisers, lenders, attorneys

Note. The book *Appraising the Appraisal: The Art of Appraisal Review* is required for this seminar. If you do not have the book, please choose the “Register + Book” option when registering for this seminar.

DBPR & AI Continuing Education: Approved for 7 Hours

MEMBERSHIP LUNCHEON

Friday, January 27, 2012
12:00 PM, Noon

SHERATON ORLANDO NORTH
600 N. Lake Destiny Drive, Maitland, FL

SHAWN E. WILSON, MAI
Vice Chair, Appraisal Institute Region X

APPRAISAL INSTITUTE NATIONAL AND REGIONAL UPDATE

Cost: \$25

Shawn E. Wilson, MAI, is the owner of Compass Real Estate Consulting, Inc., in Lakeland, Florida. Ms. Wilson is a Florida State-Certified General Real Estate Appraiser with 25 years of eminent domain and litigation-related appraisal experience. She has provided real estate appraisal services in 30 Florida counties, and has authored articles and presentations on a variety of appraisal topics. Areas of specialty include analysis of contributory value, and analysis of diminution in value related to stigma, NIMBYs, landfills, and powerlines.

FOR DETAILED INFORMATION/ REGISTRATION:

[http://www.appraisalinstitute.org/
education/EastFlorida.aspx](http://www.appraisalinstitute.org/education/EastFlorida.aspx)

Or call the chapter office at
813-651-5904

*To ensure the correct number of meals
ordered, please make sure you make
reservations. Walk-ins will be charged an
additional \$5 fee*

PRESIDENT'S MESSAGE

Mark H. Parsons, SRA

I hope all of you had a Happy Holiday Season along with a joyful New Year and find yourself ready for the challenges that 2012 has in store for us.

Looking forward to 2012, I am sure we will see another year of economic turbulence caused by instability in the world financial markets and lack of direction in the US economy. For some of us, this will create a plentiful supply of distressed properties to appraise and yet, for others, this will cause a continuation in the challenges our businesses and profession have been experiencing for the past several years. Let us all hope the old cliché "Time Heals" somehow prevails and that we are on our way to meaningful economic recovery and a brighter future for the appraisal industry.

I am honored to serve as East Florida Chapter President for the upcoming year. I wish to thank all of the individuals who have agreed to serve on the board.

Additionally, numerous people have agreed to serve on various committees whose function and purpose is to help us operate as a chapter and best provide the services needed for our members.

Through the efforts of the past board and its committee members, and our Executive Director, Lauren Dowling, we have overcome the numerous obstacles National has passed our way. A particular thank you to Nick Piltz, SRA for his design of a spreadsheet which allows us to be in compliance with National AI's accounting requirements; and provides an excellent budgeting tool.

A special congratulation is in order for Walter Price. Our immediate past President is the "newest MAI in town." Years of hard work and constant effort have paid off. Again, congratulations to Walter Price, Sr., MAI, SRA!

I had the pleasure of going to Las Vegas in August with Walter, to attend the annual Joint Regional meeting and Region X meeting. As a result of those meetings and the

Annual AI meeting which followed, numerous changes were proposed. As a matter of fact we are now seeing these proposals presented to us in the form of 45-day notices. I am of the opinion that those changes being examined by the AI leadership were well thought out and represent a proactive approach by our leadership to tackle, literally, an "age old problem". As an organization, we will best survive by obtaining new membership. The Candidate for Designation Program has sparked considerable interest among AI members. As a point of interest, the Region X phone conference meeting scheduled to last 1.5 hours lasted in excess of 3 hours, largely due to the decisions related to this program. What I thought was of particular interest, is that almost no one spoke against the program, but rather what would be needed to best make it really work for those involved.

I wish to remind everybody of the upcoming Winter Extravaganza scheduled for February 29th – March 3rd, 2012 the Embassy Suites on International Drive. There will be a reception on Thursday, March 1st from 6:00-7:30 pm. I'm sure this will be enjoyed by all. Of special note, we will be offering the course: "Fundamentals of Separating Real and Personal Property from Intangible Business Assets". This is now required by the SBA for Specialized Going Concern Appraisals. Details of this requirement are spelled out on page 8 of the Fourth Quarter 2011 Valuation magazine. This Other courses of interest will be Business Practice and Ethics, Advanced Spread Sheet Modeling, 7 hour National USPAP, and Residential Application listing Technology to measure and support Assignment Results. Every attendee should find something of interest. Hope to see you there.

I wish to thank you in advance for your assistance. I look forward to this coming year and serving as the East Florida Chapter President.

Sincerely,
Mark H. Parsons, SRA
mark.parsons@t-a-w.com

2012 FREAB Meetings

Dates TBD

61J1-4.003 Continuing Education—A registrant, licensee, or certificate holder, including a Board member, may earn five (5) classroom hours by attending an entire meeting where the Board considers disciplinary cases, for a maximum of seven (7) of the required thirty (30) hours; provided that, the individual is not appearing as a party to a disciplinary action and notifies the Division of Real Estate, Education Section, of the intent to attend at least seven (7) days prior to the meeting. Contact JoEllen Peacock at least two weeks prior to the meeting to RSVP @ JoEllen.Peacock@dbpr.state.fl.us

DID YOU KNOW?

ACE Requirement Options

OPTION #1: The Appraisal Curriculum Overview Course

MAI, SRPA or SREA Designated members and general Associate members: [Appraisal Curriculum Overview 2-Day Course](#) (online)

SRA, or RM Designated members and residential Associate members: [Appraisal Curriculum Overview 1-Day Course](#) (online)

OPTION #2: Any Appraisal Institute Level II Advanced Curriculum Course

MAI, SRPA, SREA, SRA, or RM Designated members and general or residential Associate members can choose from any one of the three [Appraisal Institute Level II Advanced Curriculum](#) courses

SRA, or RM Designated members and residential Associate members can take the [Real Estate Finance, Statistics and Valuation Modeling](#) course (classroom or online)

OPTION #3: Professional Development Programs

MAI, SRPA, SREA, RM, or SRA Designated and general or residential Associate members can complete the following Appraisal Institute Professional Development Programs:

[Valuation of Conservation Easements](#)

[Appraising Historic Preservation Easements](#)

[Litigation](#) (please note that to get credit for this option you must complete three (3) separate classes)

[Valuation in Challenging Markets](#)

**Fundamentals of Separating Real and Personal Property from Intangible Business Assets*

SRA or RM Designated and residential Associate members can complete the following Appraisal Institute Professional Development Programs:

[Introduction to Green Buildings & Case Studies in Appraising Green Residential Buildings](#) (please note that **both** courses must be taken to get ACE credit)

*East Florida Chapter is offering this course February 29—March 1.



NEW! Continuing Education Requirements Webinar

Watch this 40-minute presentation on new and current Appraisal Institute continuing education requirements, [click here](#)

Appraisal Help Line

“Unsure of how to approach an appraisal problem?”

Bill Pardue, MAI, SRA
(407) 629-4428

Walter Carpenter, MAI
(407) 648-2199

CONGRATULATIONS

To Our Newest MAI

WALTER B. PRICE, Sr., MAI, SRA

Newest SRA

RICHARD BENJAMIN, SRA

WELCOME

Chapter Associate Member

ROBERT OLIVER

GOVERNMENT RELATIONS

By Ira Bellinkoff

The AQB published its Fifth Exposure Draft of Proposed Revisions to the Real Property Appraiser Qualification Criteria in October 2011. As noted in prior articles, the two most sweeping changes regard college education and supervisory appraiser qualifications. Based on a review of the most recent Exposure Draft, it appears that there has been acceptance across the country to eliminate the "in lieu" clause (requiring specific coursework) in favor of a requiring a four-year college degree for both residential and general appraisers. However, there has been more contention regarding supervisory appraiser qualifications. Initially, the AQB proposed that a state-certified appraiser be certified for five years prior to becoming eligible to supervise a trainee. However, there has been contention over this issue at various meetings held across the country. The most recent Exposure Draft proposes that an appraiser be state-certified for three years prior to supervising a trainee, a two-year reduction. The rationale and revised language, taken directly from the Exposure Draft, is presented below:

"Supervisory Appraisers provide a critical role in the mentoring, training and development of future valuation professionals. It is inherently important to strike a proper balance between enhancing public trust by assuring Supervisory Appraisers are competent and qualified to supervise Trainee Appraisers without making the criteria too stringent and restrictive as to discourage or prevent qualified Supervisory Appraisers from actually participating in the training and supervision of Trainee Appraisers."

Supervisory Appraisers shall be state-certified and in "good standing" in the training jurisdiction in which the Trainee Appraiser practices for a period of at least three (3) years. Supervisory Appraisers shall not have been subject to any disciplinary action within any jurisdiction within the last two three (3) years that affects the supervisor's Supervisory Appraiser's legal eligibility to engage in appraisal practice. A Supervisory Appraiser subject to a disciplinary action would be considered to be in "good standing" three (3) years after the successful completion/termination of the sanction imposed against the appraiser. Supervisory Appraisers shall have been state-certified for a minimum of three (3) years prior to being eligible to become a Supervisory Appraiser. Supervisory Appraisers shall be required to complete a course that, at a minimum, complies with the specifications for course content established by the AQB, which is specifically oriented to the requirements and responsibilities of Supervisory Appraisers and Trainee Appraisers. The course is to be completed by the Supervisory Appraiser prior to supervising a Trainee Appraiser.

Any finalized AQB changes would not become effective until at least January 1, 2015. Currently, Florida requires that a state-certified appraiser be certified for four years prior to becoming eligible to supervise a trainee. However, there are no joint education provision required to be taken by the trainee and the supervisor. For further government relations issues at the state level, please see Nick Pilz, SRA's article.

Ira Bellinkoff
Chapter Government Relations Chair
Ira.Bellinkoff@Grubb-Ellis.com

Associate Guidance Webinars

By Nate Gibboney, MAI
Associate Guidance Chair
nate@gibboneyappraisals.com
(352) 433-2580

The Appraisal Institute currently offers Webinars for all Associate Members on the track to designation. These include Webinars for the Comprehensive Exam, Experience Review, and the Demonstration Appraisal Report. The Webinars are linked below:

Associate Guidance Webinar Series: Comp Exam

View this 35-minute presentation by Comprehensive Exam Panel Chair Jim Hartman, MAI.

Associate Guidance Webinar Series: Experience

View this webinar recording by our Senior Manager of Experience Review, Jan Young, MAI, SRA.

2012 EAST FLORIDA CHAPTER OF THE APPRAISAL INSTITUTE EDUCATION/MEETING CALENDAR

January	27	Membership Meeting Appraising the Appraisal: Appraisal Review General	Sheraton Orlando North
Feb/March	29-3	Winter Extravaganza: Fundamentals of Separating Real & Person Properties Business Practice 7 Hour USPAP Advanced Spreadsheet Modeling for Valuation Apps Residential Applications Using Technology	Embassy Suites Orlando
	23	7 Hours USPAP	TBD- Orlando
	23	Florida Law	TBD—Orlando
May	11	Membership Meeting Spotlight on USPAP: Common Errors Issues & Workfiles Spotlight on USPAP: Hypothetical Conditions	Sheraton Orlando North
June	TBD	Central FL Real Estate—2012 Valuation Forum	Sheraton Orlando North
July	12	7 Hour USPAP	Indian Harbour
	12	Florida Law	Indian Harbour
August	24	Membership Meeting Trial Components	Sheraton Orlando North
September	17&18	Qualitative Analysis, How & Why it is Important	University of Phoenix
	20	7 Hour USPAP	Gainesville
	21	Florida Law	Gainesville
November	9	Florida Law	TBD— Orlando
	10	7 Hour USPAP	TBD—Orlando
	16	Installation	Sheraton Orlando North



Online Education:
Learn at your own pace anytime, anywhere.
Visit appraisalinstitute.org/online for a list of classes!



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INSTALLATION OF 2012 OFFICERS AND DIRECTORS

November 11, 2011



Walter B. Price, Sr., MAI, SRA,
2011 Chapter President



Frank Schieber, Jr., MAI
Installing Officer



Walter B. Price, Sr., MAI, SRA receiving his President's
Plaque



2012 Officers and Directors: Matthew Jehs, MAI,
John Robinson, MAI, Walter Carpenter, MAI, Ryan Zink,
MAI, Nicholas Pilz, SRA, and Mark Parsons, SRA



Past Presidents of the East Florida Chapter



2012 Chapter President, Mark Parsons, SRA