



# East Florida Chapter Appraisal Institute

## NEWSLETTER

THIRD QUARTER 2017

**Friday, August 25, 2017**

**CANDIDATE DEADLINE: July 1**

*AI Education Trust and Scholarships  
are available now.*

[AI Education Trust AI Course Scholarship](#)  
[AI Education Trust Minorities &  
Women AI Course Scholarship](#)

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**LOOKING FOR A NEW JOB....**

*See the chapter website for  
opportunities at [www.eflai.org](http://www.eflai.org)*

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**New Candidates/Affiliates:**

*Juan M Colon-Feliciano*

*Jeff Corriveau*

*Maniza Delaney*

*Mary Anthony Moore*

*Anthony Porrovecchio, Jr.*

*Aubree T. Robinson*

### **REVIEW OF SIGNIFICANT DEVELOPMENTS AND CONSTRUCTION ACTIVITY IN VOLUSIA-FLAGLER MSA**

Speakers: Moderator—T. James Cooksey, MAI, CCIM

Chip Wile, President of the Daytona International Speedway

Anthony Crocco, Regional Manager for Metro-Study

Panel TBD

Scope and Status of Developments in Volusia/Flagler

Daytona International Airport  
700 Catalina Drive, Daytona Beach

8:30 AM Registration

8:45 AM—12 Noon Seminar

AI—15 points, 3 Hours FREAB/FREC CE pending



### **DAYTONA INTERNATIONAL RACEWAY ALL ACCESS TOUR**

**1:30 PM**

On the 90-minute All Access Tour, guests will have an unique opportunity to explore the 2.5-mile Speedway from a variety of vantage points.

**Seminar/lunch/tour \$115 Members/\$135 All others  
Lunch/tour only \$40**

**FOR DETAILED INFORMATION/REGISTRATION:**

<http://www.appraisalinstitute.org/education/EastFlorida.aspx>

Or call the chapter office at 813-651-5904



Elaine Liz-Ramirez, MAI, CCIM  
Chapter President

## President's Message

Our summer break is here, and we are half-way through the year! I would like to personally thank all of the members and associates who attended our April meeting and I-drive Tour. As we reflect on the first two quarters of the year, we can be proud of the significant contributions we have made to our profession, including: effecting professional legislation, providing quality education and affording various networking opportunities to our members. Let's continue the momentum and plan to attend one or more events later this year.

I am very excited to announce a NEW EVENT – Save the Date, Friday August 25, 2017, Volusia-Flagler MSA Market Overview, which will include a 90-minute All Access Tour of the Daytona International Speedway! This will not only be an educational event, but a great networking opportunity. See the details in this newsletter and invite a friend/colleague for a behind the scenes tour of an International attraction.

On July 10<sup>th</sup>, we will kick-off our Seventh Annual Central Florida Real Estate Forum marketing campaign. The premiere event will take place at the Orlando Citrus Club on October 26, 2017. The symposium will focus on current and future economic trends, and will feature a NASA astronaut. Steve Marshall is the event chair and Hal Katz is the marketing chair. The dynamic duo are working diligently to bring you a first-class experience. We are seeking members who are willing to assist with sponsorship. This year we will be offering incentives to members who procure sponsors. Please contact Lauren or me for additional information.

At our June 1<sup>st</sup> region meeting, Jim Amarin, National President of the Appraisal Institute, presented the State of the Appraisal Institute. Were you aware that the Chapter Financial Management Policy was suspended? It is currently in the research and feedback stage, and I am pleased to advise that Lauren Dowling was selected to participate in an advisory capacity to National regarding this policy initiative. Stay tuned for more information.

As always, I encourage each of you to volunteer a few hours of your time to our profession. It can be as simple as inviting a colleague to an AI meeting or event or dialing for sponsorship dollars for the Central FL Real Estate forum. Together, with a little effort from each and every one of us, We can make a difference!

*"NASCAR and the Daytona 500 are about as American as you can get." Rick Santorum*

See you at the Speedway, Elaine

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# Education

We are already halfway through 2017! Where has the time gone? As we head into the summer and fall do not forget to sign up and support your local chapter at a local live education offering. We have a number of great courses and seminars still to come in 2017, so be sure to look at all of our current offerings and register for any class by clicking this [link](#).

In the fall and winter we have both of the newly updated courses [Uniform Appraisal Standards for Federal Land Acquisitions: Practical Applications](#) and [Valuation of Conservations Easements](#) scheduled for Orlando.

Our next [membership meeting](#) will be held on August 25<sup>th</sup> in Daytona in conjunction with a 3-hour seminar covering [Review of Significant Developments and Construction Activity in Volusia-Flagler MSA](#) along with a 90-minute all access tour of the Daytona Speedway in the afternoon.

On September 26<sup>th</sup> we have Sandra Adomatis, SRA scheduled to instruct both the [Supervisory Appraiser/Trainee Appraiser Course](#) and her new course [Valuation Resources for Solar Photovoltaic System](#).

Be sure to register for the [2017 Central Florida Real Estate Forum](#) that is scheduled for October 26<sup>th</sup>. I know the committee for this 8-hour, daylong seminar has worked tirelessly to get an amazing line up of speakers for this year's forum. Be sure to register early for this event, as it is sure to sell out once registration is opened to everyone in Central Florida.

As always, we want to offer courses that are current and that are practical to our membership here in Florida, so if there are any topics or courses that you see a need for in our area, please let me know.

David B. Herring, MAI, SRA, AI-GRS, AI-RRS  
Education Chair  
[david@herringconsultingco.com](mailto:david@herringconsultingco.com)

## MARK YOUR CALENDARS

### 2017 Central Florida Real Estate Forum

Thursday, October 26, 2017

#### Citrus Club

#### Confirmed Speakers (so far):

KC Conway, MAI

Story Musgrave

Bill Garber

Tyler Golden

Rich Crotty

Robert Palmer

Rick Singh

## 2017 FREAB Meetings

August 7, October 2, December 4

The Division of Real Estate is now able to live stream their meetings. The streaming is not recorded and it has limited space at this time. If you are unable to access the meeting, please try again later as access may become available during the day. If you have connected to the live stream and no longer wish to view the meeting in progress, please be sure to disconnect to allow others to access the live stream. Please disable your PC audio and video camera prior to logging into the meeting. Failure to do so will result in other users and attendees hearing and seeing you during the meeting.

61J1-4.003(7) 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 Janice Taylor at least 7-days prior to the meeting to register. Please visit the website [www.myfloridalicense.com](http://www.myfloridalicense.com) > *Doing Business with Us* > *Real Estate Division Page* > *Florida Real Estate Appraisal Board* > *Meetings & Workshops*, and print all publicly available materials as early as 7 days before the date of the meeting. The department endeavors to minimize paper usage in all business practices.



## Region X Government Relations Update

**WESLEY R. SANDERS, MAI, AI-GRS, CCIM AND SCOTT DIBIASIO**

Florida Governor Rick Scott signed the 'Appraisal Bill,' [HB 927](#), on May 23, 2017. The legislation made significant changes to the state's appraiser licensing law and requires appraisal management companies to comply with federal minimum requirements for registration and oversight. The law takes effect Oct. 1, 2017.

The Appraisal Institute and the Region X Government Relations Committee advocated for two key improvements to the state's appraiser licensing law, and those provisions were incorporated into the bill.

The first provision authorizes Florida state-certified appraisers to complete Evaluations in compliance with the [Interagency Appraisal and Evaluation Guidelines](#), which were adopted in December 2010 by the FDIC, Federal Reserve, and Comptroller of the Currency. These federal standards had not yet been approved as a standard on their own for use by state-certified appraisers in Florida for a transaction that does not require an appraisal by federal law. Before October 1, 2017, state-certified appraisers in Florida were prevented from providing Evaluations that were not in full compliance with the Uniform Standards of Professional Appraisal Practice, even though federal requirements only call for compliance with the Interagency Appraisal and Evaluation Guidelines. This update in legislature will bring Florida current in this regard, as similar legislation has passed or is in process in many states.

In speaking with multiple lenders, it became apparent that Evaluations will not be a substitute for Appraisal Reports; this additional appraisal service will allow for more demand for state-certified appraisers as Evaluations were previously being done by professionals that were not state-certified appraisers. Evaluation services in the state have previously been provided by non-appraisers, such as brokers and salespersons, accountants, financial analysts and data providers, all of whom do not have to meet the same licensing and standards compliance requirements as appraisers. State-licensed appraisers will now be able to perform services on these same terms in compliance with federal requirements for Evaluations. Florida joins Georgia, Illinois, Tennessee, and other states in allowing state-certified appraisers to perform Evaluations.

The second provision clarifies that the Florida Real Estate Appraiser Board, FREAB, has the authority to adopt rules allowing for the use of standards of professional practice other than USPAP for nonfederally related transactions, Non-FRT. Such transactions include appraisal assignments for portfolio monitoring, financial reporting, litigation, tax and consulting, price allocations, among other areas. The law requires appraisers using development and reporting standards other than those contained in USPAP, to comply with USPAP Ethics and Competency Rules and other requirements adopted by FREAB by rule. The law clarifies that any valuation work performed under standards other than USPAP cannot be used to satisfy the experience requirements for any Florida appraiser credential.

Title XI, which gives the ASC jurisdiction on federally-related transaction appraisals to require their standard, USPAP, does not give the ASC jurisdiction for Non-FRT, nor does Title XI require appraisers to use USPAP for Non-FRT reports. In 2015 and 2016, the FREAB undertook a rulemaking proceeding that would have allowed the use of standards other than USPAP if additional standards "meet or exceed" USPAP. The provisions in HB 927 remove that arbitrary threshold and grant much broader authority to FREAB to consider standards other than USPAP. Further rulemaking proceedings will need to be undertaken by FREAB to fully implement this new provision. In discussions with a multitude of valuation industry professionals, a clear and concise alternative to the full USPAP is greatly desired to allow state-certified appraisers to compete with non-certified professionals doing real estate consulting and other Non-FRT work. In interviews with financial analysts who do valuation work, working outside USPAP, a simplified alternative standard was the number one criteria for them to have any desire to pursue state-certification, long-term, whereas previous requirements would cause state-certification to be counterproductive to their analysis business- one that is growing rapidly in commercial real estate. Since the financial analyst sector of valuation is growing, this could eventually attract more entry-level individuals into pursuing a trainee license, helping to offset and reverse the trend of dwindling numbers of state-certified appraisers.

The Region X Government Relations Committee, under the leadership of Chair Wesley Sanders, MAI, AI-GRS, advocated for this legislation, meeting and speaking with the state's Department of Business and Professional Regulation, and other stakeholders, about these two provisions. Additionally, AI professionals from across the state of Florida participated in the grassroots efforts of Region X's VALUEvent on Feb. 13-14<sup>th</sup> in Tallahassee, communicating with and meeting with many legislators to urge support for these provisions. Guidance by AI Manager of State and Industry Affairs, Scott Dibiasio, and the representation by Region X's legislative consultants Trey Goldman and Eddy Gonzalez, were instrumental in the progression of the provisions.

Region X plans to return to Tallahassee in early 2018 for another Region X sponsored VALUEvent. If you were un-able to attend in 2017, please make it a point in 2018. This is one of the most important things appraisers can do as an industry, because this process has demonstrated that bankers, Realtors, AMC's, and other groups that have shown up in lieu of appraisers for years got first shot at writing appraisal legislation, but that's changing.



# Congratulations to our New Designee



President Elaine Liz-Ramirez presented Christopher M. Keegan, MAI with his certificate during our April Membership Meeting.

## In Memorium

Mary Leadon passed away on May 26 after a short illness. Mary worked at Clayton, Roper & Marshall for over 27 years. She was a licensed real estate appraiser and a Candidate with the Appraisal Institute for many years. She was courageous in the face of numerous illnesses, inspiring her family and friends through her devotion and strength.

Online condolences may be made to the family at [www.Deguisipefuneralhome.com](http://www.Deguisipefuneralhome.com)

## My Colleagues of the East Florida Chapter



Although I am not the nominee for 2018 Vice President of the Appraisal Institute, the experience over the last nine months has been one that I will cherish. I received an outpouring of support from you all and I am truly grateful. Although I do not have access to all the letters sent to the nominating committee, those that were sent to me were truly flattering and written with sincerity and kindness. Thank you.

Looking back, I would not change anything I did to prepare. I did all I could and I am very proud of my work and performance at the interview. I have no regrets and now look to the future.

Following the announcement of the National Nominating Committee, I was encouraged by most members of the committee to run again. I was not so sure at that time as it was a very emotional day. But in the days following, I received encouraging notes from members all over the country, as well as AI leadership and staff. The encouragement continued when attending the AI Board of Directors Meeting and Annual Conference held in Ottawa, as I now have support of several past presidents of the Appraisal Institute.

So I have decided to run for the office of 2019 Vice President of the Appraisal Institute next year and again will be asking for your support. As always, I thank you all for the opportunities you have given me.

Kindest regards,

Val K. Chiasson, MAI, SRA

### Comprehensive Exam Prep

**Gary DeWeese, MAI, and an instructor for the Appraisal Institute for more than 20 years, is offering his Comp Exam prep material for sale. These materials are the same as presented in his live webinars.**

**The cost is \$300 for the Income, \$150 for the Sales, \$150 for the Cost/HBU and \$150 for the General module material. If you purchase the first 3 modules, the General module material is free. The material is based on multiple choice type problems with detailed solutions illustrated. The material is electronically delivered the same day as ordered.**

**For more information about the material, to read student reviews, and learn how to order go to [www.garydeweese.com](http://www.garydeweese.com) or contact Gary directly at [garydeweese@comcast.net](mailto:garydeweese@comcast.net) or 925-216-8751.**

**The materials were developed by Gary DeWeese and are not sponsored or endorsed by the Appraisal Institute**

# 2017 Education Calendar

August	Review of Significant Developments & Construction Activity in Volusia-Flagler MSA
September	Uniform Appraisal Standards For Federal Land Acquisitions: Practical Applications (Yellow Book)
	Supervisor Appraiser/Trainee Appraiser Course
	Valuation Resources for Solar Photovoltaic System
October	Central Florida Real Estate Forum
November	Valuation of Conservation Easements
December	Land Valuation

Questions—Call Lauren at 813-651-5904 or [Lauren@eflai.org](mailto:Lauren@eflai.org)



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