



**Appraisal  
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# Chicago Chapter Newsletter

205 W. WACKER DRIVE, CHICAGO, IL 312-616-9400 WEBSITE: WWW.CCAI.ORG

June 2015

## Message from 2015 CCAI President George Collins, MAI

Dear Chicago Chapter Colleagues,

We hope everyone has had the opportunity to view the updated and mobile friendly CCAI website. If you have not yet seen the site, please take the time now – [www.ccai.org](http://www.ccai.org). You can easily find links to our course offerings, updated info on new designees, and ways to become more involved in the Chapter.

As summer begins, we took the time to enjoy the weather when we hosted our Annual Golf Outing on Tuesday, June 23<sup>rd</sup>. We made a few changes to the outing – it was a Scramble and we raffled off a few big ticket items.—a 40” TV won by Mike Walsh and an Apple Watch won by Dan Antonacci. Based on the feedback we received, everyone had lots of fun in the sun at Silver Lake Country Club in Orland Park!

The fast approaching deadline to complete your CE for 2015 is September 30, 2015. In order to help you find good, quality continuing education, CCAI is offering the following seminars:

- Evaluating Residential Construction – 7 hours - Lincoln, IL – July 15
- Worldwide ERC Relocation Seminar – 7 hours - July 22
- Two-Day Advanced Income Capitalization/ Part B – 14 hours - August 6 & 7
- Two-Day Advanced Income Capitalization/ Part A – 14 hours - August 31 & Sept 1

We are excited to announce that Lt. Governor, Evelyn Sanguinetti will be our guest speaker for our next meeting – September 2<sup>nd</sup>. The meeting will be in the evening at the Hyatt Lodge in Lombard and will include a fundraiser for ICAP. Stay tuned for more details.

This spring, we welcomed potential appraisers at our May 19<sup>th</sup> Career Seminar. Dan Ryan, SRA and Mike Schaeffer, MAI imparted their knowledge and experience to the attendees. Also, we are continuing to assist trainees and candidates for designation. We sponsored another Candidate/ Trainee networking event in Lombard. John Urubek, MAI presented his Comprehensive Review of Appraisal Concepts. John’s seminar has recently been approved for Continuing Education from the State of Illinois. We hope the chance to earn CE will assist members seeking their designation. We plan to continue our efforts in order support the real estate appraisal industry and those who are interested in pursuing appraisal as a career.

Recently, we launched a website to promote the rental of our classrooms— [www.chicagoclassroom.com](http://www.chicagoclassroom.com). If you have any contacts that are in need of a nice classroom for a meeting or event, let us know or refer them to our website.

We hope you have a wonderful summer and we will see you at our next Chapter event!

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### NEWSLETTER EDITORS:

KEVIN A. BYRNES, MAI  
MARY JANE LUKAS

## Newly Designated Members

*The Chicago Chapter is proud to announce the following newly designated Members (since those noted in the December 2014 newsletter).*

Douglas J. Ticus, MAI  
Michael P. Roth, MAI  
Thomas W. Hamilton, PhD, MAI  
Brian T. McNamara, MAI  
Brett Naugle, MAI  
Kristina K. Clore, MAI  
Christopher Glenday, SRA  
Jon J. Marshall, MAI  
Michael E. Lipowsky, MAI



## Newly Designated Members

*The Chicago Chapter is proud to announce the following newly designated AI-GRS Members.*

Theodore R. Menck, MAI, SRA, AI-GRS

Peter E. Hopkins, MAI, AI-GRS

Alexandra M. Meade, MAI, AI-GRS

John S. O'Dwyer, MAI, AI-GRS

Daniel R. Crawmer, MAI, AI-GRS

Interested in the Appraisal Institute Review Designations? Here is more information from the AI website

(<http://www.appraisalinstitute.org/airesources/review-designations/> ).

See the site for links to FAQs, a requirements chart, and an explanation of alternative path for designated members.





## Chicago Chapter Newsletter

### Get to know some of our newly designated members!

**Brett Naugle, MAI** joined Cushman & Wakefield of Illinois, Inc. in September 2011, as an Appraiser in the Valuation & Advisory Dispute Analysis & Litigation Support practice group. Before coming to Cushman & Wakefield, Mr. Naugle was practicing as a trial attorney with a general litigation firm in Chicago, IL. As an attorney, Mr. Naugle represented clients in many areas of law including contract disputes, landlord/tenant law, commercial real estate, personal injury, and criminal law. Mr. Naugle's legal experience in commercial real estate spans from acquisition to management and building code issues. As an appraiser, Mr. Naugle's responsibilities include the valuation and due diligence exercises regarding income producing and other corporate related real estate throughout the Midwestern United States. Institutional-grade and corporate real estate researched and appraised include medical office buildings, CBD and suburban office properties, and warehouse/distribution facilities. Other property types appraised include vacant land, sports stadiums/arenas, student housing, shopping centers, and multi-family apartment complexes.

**Cameron Rex, MAI** is an Appraiser/GIS Analyst at RMI Midwest with 14 years of experience involving corridor real estate and track improvement valuation. He was instrumental in the integration of GIS within all work performed by RMI Midwest. He graduated from Northeastern Illinois University in 2004 with a degree in geography and received his GIS Professional certification in 2013. Cameron is active in the American Railway Development Association (ARDA), where he is a member of the executive committee and chair of the technology committee. Cameron lives in the Chicago area with his wife and daughter. He is an avid sailor and has twice completed the 333-mile Race to Mackinac.

**Andrew Richter, MAI** entered the commercial real estate field immediately after graduating from Washington University in St. Louis in 2002. He was named Vice President of Howard B. Richter and Associates in 2009 and served in that role until 2013 when he joined Real Valuation Services to lead the commercial appraisal division as Director of Commercial Valuation. Andrew has earned a stellar industry reputation by preparing quality appraisals of income producing properties, in addition to numerous residential and unimproved properties. Andrew is certified in both Illinois and Wisconsin. Andrew Richter is a 3<sup>rd</sup> generation MAI, following his father Howard Richter and grandfather Donald Engel. Andrew currently serves as Vice President of the Illinois Association of Certified Real Estate Appraisers (IACREA).





## Chicago Chapter Newsletter

### Get to know some of our newly designated members!

**Brian McNamara, MAI** has been an appraiser for 23 years. He owes a ton to Jack Moody who hired him at Midwest Appraisal (7 years) where he trained and completed residential and commercial appraisals of every type. His family was growing and with the birth of his third child he ventured off to start his own firm, Brian T. McNamara & Associates about 16 years ago. Mr. McNamara has a small boutique firm focusing primarily on bank financing work and some tax appeal. They work with residential and commercial properties of all types. He is busy raising his family and growing his business over the past 23 years. He has testified at zoning board hearings for the City of Chicago as well as Cook County. He has participated in most aspects of the real estate market. Also, he has rehabbed single family homes, purchased multi-apartments buildings and managed property over the years. As a sales broker, he has been active in the sales of real estate of residential and commercial real estate over the past 20 years. In the last few years he focused on getting his designations. He is super happy to get the MAI Designation from the Appraisal Institute. He loves appraising and real estate market! He is grateful to everyone who has encouraged him over the years from the Appraisal Institute from the instructors to his classmates.

**Michael Lloyd, MAI** is a Vice President in the Valuation and Advisory Services Group's North Central region. He works out of CBRE's Oak Brook office with his primary geographical concentration being the greater Chicagoland area and the State of Illinois. Michael has over ten years of real estate appraisal and consulting experience with his experience encompassing a wide variety of property types including retail, industrial, office, multi-family residential and other special purpose properties.. Michael now holds a leadership role within the VAS Chicago's Office Practice Group and is a member of CBRE's National Office and Medical Office Valuation Practice Groups, specializing in the valuation and analysis of institutional-grade office and medical office properties. He has experience providing appraisal reports for institutions, investors, special servicers, developers, individual and corporate property owners with regard to acquisitions, litigation, mortgage lending and portfolio purposes. In addition, his experience includes third-party appraisal reviews, market studies, rent analyses and feasibility studies. Apart from his office sector focus, Michael also specializes in the valuation of development land; specifically, residential subdivision projects as well as commercial and industrial use developments. His extensive knowledge in these fields makes him a substantial resource for CBRE's Valuation and Advisory Services Group. Michael came to CBRE from a local Chicago appraisal firm where he was well-regarded by his peers for his knowledge and practice of the appraisal profession. There his work primarily consisted of appraisal assignments regarding mid-market real estate for medium to smaller-sized financial institutions.



## CCAI luncheon with Kristin Faust—February 11, 2015

**Kristin Faust**, President of Neighborhood Housing Services of Chicago, provided highlights of her organization’s mission in Chicago to create opportunities for people to live in affordable homes, improve their lives, and strengthen their neighborhoods. She discussed a wide range of NHS activities, including homeowner education, foreclosure prevention services, investment in and rehabbing of neighborhood housing, and partnerships with many well-known Chicago institutions such as BMO Harris Bank; Charter One Bank; FirstMerit Bank; JP Morgan Chase Bank; and The PrivateBank, among others. She also showed examples of homes included in the NHS Historic Chicago Greystone Initiative. This was a kind of homecoming for Kristin, as she had spent time in Chicago at LaSalle Bank some years back, where she got to know a number of our chapter members who were appraisers at that institution. The luncheon took place at Wildfire in the River North neighborhood of Chicago, and five designation certificates were presented. **Mike Maglocci, MAI**, presented **Stacy Letton, MAI, SRA** with her **MAI** certificate; **Sandy Rex, MAI**, presented his son **Cameron R. Rex, MAI** with his **MAI** certificate; **Les Linder, MAI**, presented **Michael R. Lloyd, MAI** with his **MAI** certificate; **George Sikorski, MAI, AI-GRS** presented **Theodore R. Menck, MAI, SRA, AI-GRS** with his **AI-GRS** certificate; and Chapter President **George Collins, MAI**, presented **P. Barton DeLacy, MAI, SRA, AI-GRS** with his **AI-GRS** certificate.



Kristin Faust—Neighborhood Housing Services of Chicago: Strengthening Neighborhoods



Mike Maglocci, MAI presenting Stacy Letton, MAI, SRA with her designation certificate



Les Linder, MAI presenting Michael Lloyd, MAI with his designation certificate



Sandy Rex, MAI presenting his son, Cameron Rex, MAI with his designation certificate

## CCAI Luncheon with Kristin Faust, February 11, 2015



Barton DeLacy, MAI, SRA, AI-GRS receiving his designation certificate from George Collins, MAI



Ted Menck, MAI, SRA, AI-GRS receiving his designation certificate from George Sikorski, MAI, AI-GRS



## CCAI dinner with Craig Capilla, March 11, 2015

**Craig Capilla**, an attorney with The Franklin Law Group, presented a current overview of the IDFPR enforcement process, which is a particularly relevant topic in view of the many issues that have been concerning appraisers in the state of Illinois the last few years. Craig's practice includes defense of licensed appraisers and other professionals in professional liability and commercial claims cases. The presentation covered four broad areas: Complaint Intake; Investigation; Prosecution; and Resolutions. Craig was able to present a number of insights based on his years working as a staff prosecutor for IDFPR before moving to the other side of the fence when he joined Charlie Franklin's law firm.

The seminar took place at the Chateau Hotel & Conference Center in Bloomington, IL and was attended by a number of downstate appraisers, including members of the Chicago Chapter.



Craig Capilla from the Franklin Law Group reminding everyone to review the Illinois Appraiser newsletter



The dinner meeting group reviewing the Illinois Appraiser newsletter



## Conditions—March 12, 2015

The annual “Conditions of the Chicago Real Estate Market” seminar took place at the Chapter Education Center on March 12, 2015, with about 120 in attendance. The presenters, all well received, were:

**Asha Bangalore**, The Northern Trust Company – Economist

**C. Benet Haller**, City of Chicago – Government

**Derrick Almassy** and **Keely Polczynski**, CBRE – Retail market

**John Jaeger**, CBRE, and **Lee Kiser**, The Kiser Group – Multi-family market

**John Figlioli**, Garrett Realty, and **David Gelfand**, Colliers – Office market

**Mike Tenteris** and **Mike Magliano**, Cushman & Wakefield – Industrial market

**Ted Mandigo**, Horwath HTL – Hotel market

This year we assembled experts in both neighborhood and institutional investment categories in order to broaden our review of the market. Our economist provided a dynamic exposition of national factors driving today’s market trends, including an exposition of real disposable income since 2008, household net income as a percentage of GDP since 1955, and other economic topics relevant to real estate. Our government speaker focused on the resurgent development of the Fulton Market district. The neighborhood retail presentation included a large number of sale and rental transactions illustrating market conditions in areas like Oak Street, North Michigan Avenue, the Southport Corridor, and the Fulton Market. The institutional retail presentation indicated that three major factors are driving prices: a large supply of cheap capital, a lack of attractive alternate investments, and improving fundamentals at the property level (rents and occupancy). The institutional side of the multi-family segment provided results of surveys of local appraisers and CBRE clients, themes from the January 2015 National Multifamily Housing Conference, and five case studies including properties in Wheaton, Chicago’s Gold Coast, River North, St. Charles, and Lincoln Park. The neighborhood multifamily presentation included discussions of recent apartment building transactions from Evanston through the north side, and down to the South Shore neighborhood. The neighborhood office market presentation covered properties in River West, Lincoln Park, Lakeview, and the Ravenswood Corridor, and also explored emerging (and re-emerging) submarkets such as Goose Island, Logan Square, and Uptown. The industrial market panel brought us up to date on several of the most important Chicago submarkets and highlighted several key transactions, both for industrial space and industrial land. Finally, our hotel expert presented a brief history of lodging in Chicago, then showed us current CBD trends in supply and demand, discussed current proposed projects, and considered trends in demand segments, capital sources, and local geographic penetration. Overall, our attendees received a very comprehensive examination of conditions in the Chicago real estate market from individuals who are very active in its relevant disciplines.

**Kevin Byrnes, MAI** and **Ron DeVries, MAI, SRA** were the chairs for this year’s Conditions seminar. Pictures from the event are on the following pages. To access the presentations from the event, please go to <http://www.ccai.org/2015-conditions-seminar.php>.

## Conditions—Chicago—March 12, 2015



## Conditions—Chicago—March 12, 2015



## Residential Conditions of the Chicago Market, April 22, 2015

On April 22, 2015, we held our first annual Conditions of the Residential Market at Microtrain in Lombard. CCAI President Elect, John McMahon, SRA hosted the event with TJ McCarthy, SRA.

Presenters included: Chip Wagner, SRA, with an overview of the Chicagoland Single Family Housing Market; TJ McCarthy, SRA, demonstrated Local Internet Tools; Maureen Sweeney, SRA, provided an overview of the Chicagoland Condominium Market, Marki Lemons gave a Realtor's overview of the current Market Conditions, Jerry Hoffman of MRED showed the Connect MLS features available to Residential Appraisers, and Tracy Cross gave the group an overview of the Chicago Residential New Construction Market.

To view some of the presentations, go to: <http://www.ccai.org/2015-residential-seminar.php>



Maureen Sweeney, SRA discussing Condos



Tracy Cross talking about new residential construction in Chicagoland



Moderators TJ McCarthy, SRA and John McMahon, SRA

## CCAI Luncheon with Keith Wolf, May 20, 2015

May 20, 2015

*Collateral Underwriter and the Future of Appraising*

This event took place at McCormick & Schmick's in Rosemont, and was very well attended. Our speaker was **Keith Wolf, SRA, AI-RRS**. He discussed Fannie Mae's still relatively new Collateral Underwriter (CU) process for appraisal quality reviews. As many of our members have been learning, and Keith reiterated, CU performs an automated risk assessment on appraisals geared toward Fannie Mae; a CU risk score, flags, and messages are returned to Fannie Mae. Individual risk flags, if present, identify factors contributing to high risk scores: quality issues, overvaluation, and/or property eligibility or policy compliance violations. These factors are rated with a risk score of 1-5, with 5 being the highest risk. Keith provided an overview of CU; he presented case study samples illustrating statistical descriptive and analytic tool; discussed the implications of USPAP Standard 6 (mass appraisal); detailed examples of some of the potential dangers and pitfalls; and made recommendations to appraisers for their own practice.

At this luncheon meeting, **Tim Rooney, MAI, SRA** presented **Brian McNamara, MAI** with his **MAI** certificate; **Mike Schaeffer, MAI** presented **Brett Naugle, MAI** with his **MAI** certificate; **Howard Richter, MAI, AI-GRS** presented his son, **Andrew Jeremy Richter, MAI** with his **MAI** certificate, and in what your editors believe was an unprecedented event for the Chapter, **Andrew Jeremy Richter, MAI** then presented his father, **Howard Richter, MAI, AI-GRS** with his **AI-GRS** certificate. In another family affair, **Tony Uzemack, MAI** presented his daughter, **Alex Meade, MAI, AI-GRS** with her **AI-GRS** certificate. **Alex** was then asked to stay up by the podium so that **George Collins, MAI** could present her with her **Appraisal Institute Volunteer of Distinction** certificate. **George** also presented two more **Volunteers of Distinction** with their certificates: **Mark Krause, MAI** and **Rich DeVerdier, MAI, SRA, AI-GRS**. **Rich** then presented the **Schroeder Scholarship Award** to **Robert S. Huth**. A new scholarship for Candidates was announced by **Mike MaRous, MAI, SRA**. He presented the **Roland Rives Scholarship** to **Ibi Cole** and **Aaron Mundie**.



Brian McNamara, MAI, receiving his designation certificate from Tim Rooney, MAI



Andrew Richter, MAI, receiving his designation certificate from his father, Howard Richter, MAI, AI-GRS

## CCAI Luncheon with Keith Wolf, May 20, 2015



Howard Richter, MAI, AI-GRS receiving his designation certificate from his son, Andrew Richter, MAI



Brett Naugle, MAI, receiving his designation certificate from Mike Schaeffer, MAI



Alexandra Meade, MAI, AI-GRS receiving her designation certificate from her father, Tony Uzemack, MAI, AI-GRS



Rich deVerdier, MAI, SRA, AI-GRS presenting Robert Huth with the Schroeder Scholarship certificate

## Lunch with Keith Wolf - May 20, 2015



Guest speaker, Keith Wolf, SRA, AI-GRS with 2015 President, George Collins, MAI; 2015 President-Elect, John McMahon, SRA; and 2014 President, Sharon Bagby, SRA



Mark Krause, MAI receiving his April Volunteer of Distinction certificate from President George Collins, MAI



## Lunch with Keith Wolf, May 20, 2015



Keith Wolf, SRA, AI-RRS presenting Collateral Underwriter & the Future of Appraising



Mike MaRous, MAI, presenting Ibi Cole and Aaron Mundie each with the Roland Rives scholarship



Alex Meade, MAI, AI-GRS receiving her March Volunteer of Distinction certificate from 2015 President, George Collins, MAI



Rich deVerdier, MAI, SRA, AI-GRS receiving his May Volunteer of Distinction certificate from 2015 President, George Collins, MAI

### **LDAC by Victoria Pierce, MAI, AI-GRS**

The Leadership Development & Advisory Council (LDAC) was created to foster creative thought from talented individuals involved in the real estate appraisal profession while developing the future leaders of the Appraisal Institute. LDAC also establishes an "appraiser presence" in Congress. Organized into Congressional Teams, participants lobby Capitol Hill and demonstrate that the Appraisal Institute is made up of professionals who recognize the importance of being actively involved in the political process.

The 2015 LDAC program, an intensive, 3-day summit of appraisal professionals from around the globe, was held May 20<sup>th</sup>-22<sup>nd</sup> in Washington DC. This year, more than 100 representatives from 10 AI regions participated in round-table discussions of topics affecting our members, lobbied Capitol Hill on current appraisal issues and networked with AI leaders from other regions.

The Chicago Chapter is a sponsor of LDAC, and this year five representatives from Region III participated in the summit: Martin Casey, Candidate for Designation (1<sup>st</sup> Year); Christopher Fudacz (1<sup>st</sup> Year); Andrew Hartigan, MAI (3<sup>rd</sup> Year); Michael Hobbs, SRA (1<sup>st</sup> Year) and Victoria Pierce, MAI, AI-GRS (3<sup>rd</sup> Year). Each year, the Appraisal Institute recognizes an LDAC member's leadership and contributions through the Ted Anglyn Award, and we are proud to announce that Michael Hobbs, SRA was this year's recipient!

All of your representatives brainstormed solutions and shared with their peers their best practices regarding the following topics proposed by LDAC leadership:

- Developing and Growing Your Business – Finding New Clients and Meeting Their Needs
- Protecting the Integrity of the Appraisal Profession
- Business operations – Running a Business and Managing Employees
- Appraising the Tough Ones – Difficult Properties and Controversial Topics

Your representatives also lobbied on Capitol Hill. Senators were briefed on the Federal Banking Agencies' intent to review whether to raise the appraisal requirement threshold, which currently stands at \$250,000 for residential loans and \$1 million for business loans. This topic has been championed by small banks during recent Senate Banking Committee hearings, as well as outreach events hosted by the federal financial institution regulatory agencies. Those in favor of raising the threshold cited the need for regulatory relief for lenders in rural areas, a shortage of appraisers in rural areas, as well as "increased cost of appraisals" as reasons for supporting an increase. Your AI representatives asked for Senator Kirk's support in urging financial institution regulatory agencies to promote sound lending by maintaining the current thresholds. Our lobbying also included discussions of regulatory burdens encumbering Appraisers. We informed House members that Appraisers are regulated by the States, but also are faced with much Federal oversight, constantly evolving standards and qualifications, as well as client enforced overlays. Additionally, we informed House members that rigid appraisal standards restrain appraisers from providing "evaluations," a service they are the most qualified to perform. Legislators were urged to support a hearing to investigate appraisal regulatory burdens.

LDAC participants overwhelmingly agreed that the event was relevant and beneficial to the future of our profession.

**Leadership Development & Advisory Council (LDAC), May 20—22, 2015**



LDAC representatives from CCAI: Christopher Fudacz; Victoria Pierce, MAI, AI-GRS; Michael Hobbs, SRA; Martin Casey; and Andrew Hartigan, MAI



One of the breakout meetings from LDAC



Michael Hobbs, SRA receiving the Ted Anglyn Award



## Chicago Chapter Newsletter

### **From Unfamiliarity to Award Winner: A newcomer's story of LDAC by Michael Hobbs, SRA**

The benefits of attending the 2014 Appraisal Institute annual meeting in Austin, TX were not just high-quality educational offerings but also the invaluable experience of meeting many impressive peers in the appraisal profession from locations around the world. One of those individuals I met at the AI annual meeting was Mike Tankersley, MAI, of Tennessee, who shared his enthusiasm for a program called LDAC and strongly encouraged me to apply. Mike just happened to be the 2015 Chair of LDAC and knew more than a thing or two about this amazing program.

Leadership Development and Advisory Council, commonly now referred to as LDAC, has been in existence for nearly 50 years, and originally conceived in 1969. The national program serves to bring together appraisal professionals to discuss the appraisal industry, the Appraisal Institute, and the near-term future of the profession. Each year, in a think-tank type environment, four critical topics are discussed in an open forum by approximately 100 professionals who attend for up to three years. The talking points are assimilated into recommendations that are made to the Appraisal Institute's Strategic Planning Committee for consideration in the future path of AI. Strategically, LDAC is held each year in Washington DC so attendees can go to Capitol Hill and meet with members of Congress to discuss legislative topics that impact appraisers and the Appraisal Institute. Prior to LDAC, I had never called up a member of Congress to request a meeting at their office on Capitol Hill. Thanks to Bill Garber, Director of Government and External Relations for the Appraisal Institute, our Chicago appraisal representatives were prepared to discuss appraisal initiatives with Congressmen.

As the chair of the program, Mike Tankersley, worked with four discussion leaders to guide LDAC attendees through discussions on the topics of: Developing and Growing Your Business – Finding New Clients and Meeting Their Needs; Protecting the Integrity of the Appraisal Profession; Business operations – Running a Business and Managing Employees; and Appraising the Tough Ones – Difficult Properties and Controversial Topics. The discussions on these topics were quite fascinating, stimulating and at times complex because of the diversity of those in attendance (some attendees were from small towns while others from large cities, some attendees specialized in agriculture properties while others only appraised high-rises or ocean-front homes, some attendees had been appraising for decades while others merely several years, and some attendees were successful business owners or solo professionals while others worked for a small or large firms). The breadth and depth of attendees' experiences, as well as the number of years they had attended LDAC, regularly brought about diverging opinions and perspectives and then honed to consensus by experienced discussion leaders. Through all of the discussions, attendees learned and benefited from the insights, experiences and suggestions shared by our appraisal peers.

On the final afternoon of LDAC, we were honored to have our AI leaders including M. Lance Coyle, MAI, SRA, President; J. Scott Robinson, MAI, SRA, AI-GRS, President-Elect; Jim Amorin, MAI, SRA, Vice President; Ken Wilson, MAI, Immediate Past President; and Frederick Grubbe, Chief Executive Officer, form a panel and field questions from attendees while providing insights into our national Appraisal Institute goals and strategic initiatives. AI has plans to actively approach the future from the position of market-leader in the appraisal industry.

As the afternoon of the final day drew to a close, LDAC leadership announced that the Ted Anglyn award was still to be presented. The Ted Anglyn award is bestowed on a first year attendee for outstanding contribution in the Leadership Development and Advisory Council. I was completely flabbergasted when Mike Tankersley announced my name as the winner of this prestigious award and then invited me to come forward to receive the award and say a few words in front of everyone.

Truthfully, as I stepped up to the podium, my mind went blank for what seemed like an agonizingly long period of time, although it might have only been a few seconds. Standing there, I shared my profound appreciation at how much I had learned from each and every person who offered their perspectives and experiences. Being in the company of so many diverse, talented and accomplished peers was not only humbling, but such a wonderful and unexpected honor.

Truly, LDAC is an amazing opportunity to come together for a few short days with appraisal peers from around the country to discuss and debate a myriad of topics impacting our industry. Returning to Chicago, I am better prepared to share what I've learned and assist fellow chapter members grow and develop. Excitedly looking forward to LDAC in 2016! Hope to see you there!

## Leadership Development & Advisory Council (LDAC), May 20—22, 2015

### **Michael Hobbs, SRA (1<sup>st</sup> Year):**

Every once in a while, an opportunity comes along that exceeds expectations. Attending this year's LDAC conference definitely ranks as one of those experiences. It seems that there are very few opportunities for professionals in the Appraisal Institute representing diverse backgrounds and experiences to convene, connect and communicate on important topics impacting the industry. Previously, I'd only known of the annual Appraisal Institute meetings; this year, I learned first-hand about LDAC.

Being selected to attend LDAC provided a powerful insight into the diverging paths for real estate appraisers based on whether they were commercial or residential, located in small town or a big city, and were more of a generalist versus a specialist. Through the course of four discussion groups, designated appraisers to candidates for designation discussed and debated possibilities for addressing, if not resolving, issues currently impacting the appraisal profession. It was a privilege to be part of such an esteemed community of peers and such thought-leadership seeking to secure the future of the Appraisal Institute and the appraisal profession.

Having never been to Capitol Hill, I experienced awe and regard for the concentration of decision making power in a matter of blocks. Walking the halls of these government buildings, I gained appreciation for the breadth of issues our Congressmen have to deal with on a daily basis due to their vast constituencies. Our Chicago crew was warmly received by each congressional office we visited and presented issues affecting our appraisal profession.

Going forward, I'm eager to share what I've learned and contributed at LDAC as a member of the Chicago Chapter and look forward to returning to Washington, D.C. for LDAC 2016!

### **Andrew Hartigan, MAI (2<sup>nd</sup> Year):**

I recently had the honor of representing the Chicago Chapter of the Appraisal Institute for the 2nd year in Washington D.C. via the LDAC program. This experience again proved to be not only extremely rewarding personally but it allowed me to express my opinions and concerns to the top appraisers throughout the country as well as gain a better understanding of the concerns of other top appraisers.

This year's discussion group topics emphasized the importance of where the appraisal industry is headed and how to recruit young talent with high levels of integrity. Through these discussion groups, I quickly became aware on a national level as to why these issues are vital to the continued survival of our profession. The discussion groups were extremely productive and at times controversial as it became quickly evident that opinions differ between regions and even within different industries. I feel it is this inherent controversy that makes the continuation of this program so important for the progression of the AI and the profession in general.

This year's LDAC lobbying efforts emphasized the importance of maintaining sound lending practices and the importance of regulatory consistency across all levels. These two issues on the surface appeared to be somewhat contradictory to one another but after further exploration, many people I spoke with at the conference agreed with me that it is imperative for us as a profession to address. Sound lending practices are important to maintain, especially as we exit one of the worst economic times of our country, this has to be balanced with the importance of not unnecessarily over regulating our profession. I felt that our efforts to get these important messages across to our constituents were both successful and well received by the members of Congress and their aids.

Overall, I felt that this year's LDAC conference was very exciting, extremely relevant in today's fast paced technology oriented environment, and ultimately successful. I look forward to not only attending my 3rd year next year but this experience has energized my desire to get more involved in the advancement of the AI and our profession throughout my career.



## Chicago Chapter Newsletter

### Leadership Development & Advisory Council (LDAC), May 20—22, 2015

#### **Martin Casey, Candidate for Designation (1<sup>st</sup> Year):**

The LDAC conference was an incredible opportunity to engage with real estate appraisers from coast to coast throughout 4 rounds of conference discussion sessions. The discussions were held in an effort to enhance communication between Appraisal Institute Chapters from across the country and think-tank industry topics that will strengthen the foundation and the future of the appraisal profession.

I was proud to be selected to travel to Capitol Hill to participate in appraisal lobbying efforts that affect all appraisers. The Illinois LDAC team had the opportunity to meet with Douglas Lee (Legislative Representative for U.S. Representative for Illinois, Mike Quigley) to seek a hearing on Appraisal Regulatory Burdens to address the constantly evolving standards, qualifications and regulatory obligations affecting appraisers. We also spoke with Al Downs (Legislative Aide for U.S. Senator for Illinois, Mark Kirk) to discuss the regulations mandated by the Economic Growth and Regulatory Paperwork Reduction Act. Specifically, we discussed the need to withhold (and not raise) the current threshold ('de minimis') that financial institutions must adhere to when considering an appraisal or an evaluation for financing purposes.

I am looking forward to sharing the details of my LDAC experience at the Chicago Chapter meetings and heading back to Washington, D.C. for LDAC 2016!

#### **Christopher Fudacz, Candidate for Designation (1<sup>st</sup> Year):**

It is an honor to have been selected to represent the Chicago Chapter as a first year LDAC participant. My participation in the 2015 Leadership Development and Advisory Council provided me with the unique experience of engaging with some of the top appraisal professionals across the nation. In the Conference's discussion sessions, we were able to share our ideas in an open forum setting and collaborate to resolve different issues facing the industry. We broached topics such as: where we think the appraisal industry going, how to attract and retain new and young talent, and how to navigate a tension-filled regulatory environment. Our lobbying efforts focused on maintaining sound lending practices and raising awareness of the complex regulatory burdens we are met with. The undertone of enthusiasm and excitement that resonated through the Conference was energizing to experience firsthand, and something that I definitely want to bring back to the local level.



Andrew Hartigan, MAI; Victoria Pierce, MAI, AI-GRS; Douglas Lee (Legislative Rep for Mike Quigley); Martin Casey, Christopher Fudacz; and Michael Hobbs, SRA



## Chicago Chapter Newsletter

### 2016 Slate of Officers & Directors

The Chapter Nominating Committee met on Thursday April 9, 2015, to consider potential nominees for positions of Officer, Directors & Region Representatives and Alternate Region Representatives. In accordance with Regulation 8, and after extensive deliberations, the following slate was nominated for these positions:

#### **2016 OFFICERS:**

President: - John McMahon, SRA  
President Elect - Peter Poulos, MAI  
Vice President: - Jeremy Walling, MAI  
Treasurer - Kevin Byrnes, MAI  
Secretary - Rich deVerdier, MAI, SRA , AI-GRS

#### **DIRECTORS:**

Dave Binz, SRA [2017]  
Robert Colantonio, MAI [2018]  
Dan Crawmer, MAI [2017]  
Karen Emerle, SRA [2018]  
Jim Kutill, MAI [2017]  
Ken Konrath, MAI [2016]  
Alex Meade, MAI, AI-GRS [2016]  
Victoria Pierce, MAI, AI-GRS [2016]  
Mark Whitsitt, SRA [2018]

#### **REGION REPRESENTATIVES: REPRESENTATIVES**

Brian Bacon, MAI, SRA - [2016]  
Smed Bernard, Candidate – [2017]  
Kelvin Byrne, MAI – [2017]  
Peter Helland, Candidate [2017]  
Doug Jirka, Candidate – [2016]  
Richard Knitter, MAI – [2016]  
Joe Magdziarz, MAI, SRA – [2016]  
Peter Poulos, MAI– [2016]  
Randy Raynor, SRA [2017]  
John McMahon, SRA - President

#### **ALTERNATE REGION**

Bruce Darata, MAI – [2016]  
John Hereford, Practicing Affiliate – [2016]  
Michael Lloyd, MAI – [2016]  
Cameron Rex, MAI – [2016]  
Andrew Richter, MAI – [2016]  
Kent Steele, MAI – [2016]  
Bill Stronks, MAI [ [2016]  
Peter Tibble, MAI - [2016]  
Sue Ulman, MAI [2016]

Election Date: May 20, 2015



## Chicago Chapter Newsletter

### CCAI Scholarships and Networking Events for Trainees

#### CCAI helps members with attaining their professional goals

This year, CCAI has given away over \$3000 in scholarships! Did you know we offer scholarships for Appraisal Trainees and Candidates for Designation? Every March and September, the scholarship committee reviews applications and awards \$500 in scholarships to deserving members. To view the scholarships available and the application process, go to the CCAI website:

[www.ccai.org/scholarships/php](http://www.ccai.org/scholarships/php).

The scholarship award winners from March 2015 are:

Nenad Trichkovski - Trainee Scholarship

Max Timmons - Trainee Scholarship

Diane Douglas - Trainee Scholarship

David Huffman - Schroeder Scholarship

Robert Huth - Schroeder Scholarship

The Appraisal Institute also offers scholarships for AI courses and college courses through their Education Trust program. To learn more, go to: [www.aiedtrust.org](http://www.aiedtrust.org)

In an effort to assist Trainees in passing the Certified General and Certified Residential exams, CCAI hosted two events earlier in the year. The first event was at the Chicago Education and Conference Center in January with 30 people in attendance to learn ways to prepare for their exam and to meet other Trainees going through the process. Alex Meade, MAI, AI-GRS and Anthony Uzemack facilitated the event. In April, Alex and Anthony met with more Trainees in Lombard. We hope to continue these networking events in Fall and 2016.

Another event that we hope will help new college graduates and career changers enter the Appraisal field is the Career Seminar. In January, Dan Ryan, SRA, hosted the Career Seminar with 2015 President George Collins, MAI. The event was successful enough to hold again in May. Dan hosted the event again with Mike Schaeffer, MAI. The Career Seminar is another way for CCAI to market our association to the Appraisal industry and those interested in it. Another Career Seminar will be held in September. If you are interested in volunteering to host one of these events or learn more, please contact Mary Jane –

[maryjane@ccai.org](mailto:maryjane@ccai.org).



George Collins, MAI and Dan Ryan, SRA addressing the Career Seminar attendees in January



Mike Schaeffer, MAI talking with the May Career Seminar group

## Upcoming Education/ Events

### 2015 Education

**Don't forget, 2015 is a re-certification year. You have until September 30, 2015 to complete 28 hours of continuing education.** If you need education for licensure, CE, or towards designation, you have ample choices at the Chapter. To review how much CE you have on file with IDFPR, go to: [https://www.idfpr.com/applications/CE\\_Lookup/Default.aspx?CredPrefix=553](https://www.idfpr.com/applications/CE_Lookup/Default.aspx?CredPrefix=553)

Promotional packages are being offered at discounted rates: the 2015 Promotional Package includes Basic Appraisal Principles, Basic Appraisal Procedures, and the 15-Hour National USPAP Course, all for \$995.00, a saving of \$125.00 for AI members and \$275.00 for non-members (compared to the individual course prices).

A summary list of all the courses offered through the end of 2015 is presented on the next page. For details and registration, go to <http://www.appraisalinstitute.org/education/chicago.aspx>.

### 2015 Events

The general calendar of events for 2015 has been updated; as details (such as speakers and locations) are further determined they will be announced at the Chapter website, Chicago Chapter/ Appraisal Institute Facebook page, LinkedIn page, and via email announcements to members. If you are no longer receiving the Chapter emails, please contact Mary Jane, [maryjane@ccai.org](mailto:maryjane@ccai.org).

The Board of Directors meetings are open to members. The Chapter meetings are typically luncheons that incorporate a program with a speaker and two hours of continuing education credit.

September 2, 2015:	Chapter meeting/ Dinner with Illinois Lt. Governor, Evelyn Sanguinetti
September 30, 2015:	Board of Directors meeting
October 14, 2015:	Central Illinois meeting
November 4, 2015:	Chapter meeting at Wildfire-Chicago
December 2, 2015:	Board of Directors meeting



## Upcoming Education/ Events

<u>Offering Name</u>	<u>Date</u>	<u>Location</u>
Basic Appraisal Procedures	Jul 13 - 16, 2015	Chicago, IL
Evaluating Residential Construction	July 15, 2015	Lincoln, IL
Worldwide ERC Relocation Appraising	July 22, 2015	Chicago, IL
15-Hour National USPAP Course	Jul 27 - 28, 2015	Chicago, IL
Real Estate Finance Statistics & Valuation Modeling	August 3-4, 2015	Chicago, IL
Two-Day Advanced Income Capitalization/ Part B	August 6-7, 2015	Chicago, IL
Advanced Income Capitalization	August 10-14, 2015	Chicago, IL
Review Theory—Residential	August 12-14, 2015	Chicago, IL
General Appraiser Market Analysis and Highest & Best Use	August 17-20, 2015	Chicago, IL
Quantitative Analysis	August 17-21, 2015	Chicago, IL
General Appraiser Report Writing & Case Studies	August 24-27, 2015	Chicago, IL
Two-Day Advanced Income Capitalization/ Part A	Aug 31-Sept 1, 2015	Chicago, IL
Dinner meeting with Illinois Lt. Gov. Evelyn Sanguinetti	Sept 2, 2015	Lombard, IL
John Urubek's Comprehensive Review of Appraisal Concepts	Sept 9-15, 2015	Chicago, IL
Business Practices & Ethics	September 16, 2015	Chicago, IL
General Appraiser Income Approach/Part 1	Sept 21-24, 2015	Chicago, IL
Residential Applications Part 2: Using MS Excel	September 25, 2015	Bloomington, IL
Basic Appraisal Principles	Sept 28-Oct 1, 2015	Chicago, IL
Basic Appraisal Procedures	Oct 12-15, 2015	Chicago, IL
Advanced Market Analysis and Highest & Best Use	Oct 26 - 30, 2015	Chicago, IL
General Appraiser Site Valuation & cost Approach	Oct 26 - 29, 2015	Chicago, IL
Advanced Concepts & Case Studies	Nov 2 - 7, 2015	Chicago, IL
General Appraiser Income Approach/ Part 2	Nov 2 - 5, 2015	Chicago, IL
15-Hour National USPAP Course	Nov 9 - 10, 2015	Chicago, IL
General Appraiser Sales Comparison Approach	Nov 9 - 12, 2015	Chicago, IL
Adv. Residential Applications & Case Studies/ Part 1	Nov 11 - 12, 2015	Chicago, IL
Adv. Residential Report Writing/ Part 2	Nov 13 - 17, 2015	Chicago, IL

## Job Opportunities & Sponsors

Are you looking for a new job opportunity? View new openings on the CCAI website— [www.ccai.org/jobs-board.php](http://www.ccai.org/jobs-board.php)

Or you can post your own advertisement on the CCAI Website at: [http://www.ccai.org/jobs/find\\_jobs.php](http://www.ccai.org/jobs/find_jobs.php)

You may also send your resume to the Chapter office to be given out to possible employers. If you are interested, send your resume to: [maryjane@ccai.org](mailto:maryjane@ccai.org)

Are you hiring appraisers? You may post positions for FREE by going to: [http://www.ccai.org/jobs/find\\_jobs.php](http://www.ccai.org/jobs/find_jobs.php)

Or you may contact Mary Jane—[Maryjane@ccai.org](mailto:Maryjane@ccai.org) with your ad.

### Thank you to our 2015 Corporate Sponsors:

Landy Agency—Insurance for Professionals

LIA Administrators & Insurance Services

### And Thank you to our 2015 Member Sponsors:

Brian D. Flanagan, MAI, AI-GRS

George F. Collins, MAI

David W. Binz, SRA

Kevin A. Byrnes, MAI

Michael Hobbs, SRA

**If you are interested in becoming a sponsor or sponsoring an event, please go to:**

**[www.ccai.org/sponsors.php](http://www.ccai.org/sponsors.php) or contact Mary Jane—[Maryjane@ccai.org](mailto:Maryjane@ccai.org).**

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