

## 2013 Chapter President's Message - By Paul Gillespie, MAI



I am deeply honored to accept the role of President of the Chicago Chapter for 2013 and to promote the welfare and best interest of the Appraisal Institute and The Chicago Chapter.

Our Chapter is very fortunate to have the benefit of the experience, wisdom and enthusiasm of our 2013 Board of Directors as well as our Region Representatives and

Alternative Region Representatives. To each of you, I say – Thank you.

While our Chapter is member-driven, we need to say a special thank you for all of the behind the scenes work done by our Executive Director, LA Anderson. For the unseen day-to-day work of putting on education, welcoming students, operating the phones, facilitating meetings and much more – and for 24 and-a-half years! And special thanks to LA's assistant, Jennifer Rodriguez. LA and Jennifer, you give it your all and leave nothing on the table!

The Chicago Chapter has a great heritage. We have members with us this evening who have been recognized for incredible contributions to our profession as Educators, Authors, Lifetime Achievement Award Winners; who have authored books and papers, presented classes and seminars, been invited to share expertise in a variety of settings, who have helped initiate AI programs as varied as Disaster Relief and Candidate for Designation, and yet, of these great achievements, what stands out most to me about our Chapter are the members and candidates who have distinguished themselves for timely, high quality work.

One of the hallmarks of professionals in our Chapter is the willingness to not just do the minimum but to excel by doing their best. Just look around tonight at all of the members and guests who came from near and far on a Friday evening to be with peers, when you didn't have to. Candidates, new and previously designated, past presidents, committee members, those of you who work in offices with AI members, and those who have come from other parts of the state and country, central Illinois, Texas, Florida, Rhode Island, Connecticut, New York, Utah, Michigan, Indiana - Thank you all!

To all who have received designations tonight or at any time during the past year – Congratulations! And to your families who lived with you while you were pursuing your designation – thank you!

(Cont'd. on Page 16.)

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NEWSLETTER EDITOR:

KEVIN BYRNES, MAI

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## F. Gregory Opelka, MAI, SRA—Lifetime Achievement Award



F. Gregory Opelka, MAI, SREA, SRPA, SRA, of Glenview, Ill., received the Lifetime Achievement Award. Known for his efforts in creating appraisal report standards, Opelka has served the valuation profession for more than half a century. He was executive vice president, director and chief appraiser of Fairfield Savings Bank from 1954 to 2002, and he served as the 1980 international president of the Society of Real Estate Appraisers. He was an appraisal consultant for the U.S. Savings and Loan League from 1960 to 1993, and he authored more than 380 consecutive monthly articles for the Savings and Loan News. The F. Gregory Opelka Award was created by the Chicago Chapter of the Appraisal Institute in his honor. He has served as a mentor to thousands of valuation professionals, including his sons: George Opelka and the late Chris Opelka.

Gregg Opelka was presented with the Lifetime Achievement Award at the CCAI Installation Dinner. Per Joe Magdziarz, “Gregg Opelka is golden!” (See the entry on the Installation Dinner for more on Gregg.) Gregg’s son George delivered this speech in presenting the award to his father:

### THE GREEN HORNET

*We live in an age that prizes superheroes. Iron Man. Spider Man. Superman. Bat Man. It seems every summer there’s a new blockbuster movie about some iconic, larger-than-life figure possessed with daunting super-powers and a mission to make the world a better place. My father—and tonight’s Lifetime Achievement honoree, F. Gregory Opelka—certainly didn’t wear a cape, and he never bent steel with his bare hands, or watched bullets bounce harmlessly off his chest - but in the world of appraising real estate, Gregg Opelka was something of a civilian superhero. Simply put, my father never met a challenge he didn’t like. Spider Man had his web-spinning wrists and Superman had his superhuman strength. But the tools Gregg Opelka worked with were much humbler: a Polaroid Land camera, a tape, and his trusty HP12C were the Weapons of Mass Appraisal wielded by my Dad day in, day out, week after week, year after year. (Cont’d. next page.)*

### F. Gregory Opelka, MAI, SRA—Lifetime Achievement Award

*My father tirelessly honed his appraisal skills in his native Chicago—first at Draper and Kramer, and then while heading the mortgage department at Fairfield Savings and Loan, where he eventually rose to become Executive Vice-President where he spent more than four decades of his career.*

*In the late 1950s, Gregg taught appraisal courses in the evenings at the Savings and Loan Institute in downtown Chicago. Through his teaching ventures, he was invited to serve as an appraisal consultant to the U.S. League. As part of his consulting assignment, Gregg created appraisal form "#17-PRA" in 1962. It wasn't until after the green form with green ink was in production when the appraisal staff of an Indianapolis S&L submitted a report critiquing the new form which was published in a monthly trade magazine. Of historical note, it was this S&L appraisal committee that mockingly dubbed the new form "The Green Hornet"! Ironically, the name stuck and even today, almost fifty years later, the Green Hornet continues to charm and is synonymous with the residential appraisal process. Additionally, Gregg wrote a monthly appraisal column entitled "Appraisal Report" which appeared in the Savings and Loan News, a trade magazine of the U.S. League. His monthly articles appeared for over 25 consecutive years—and during that streak he never missed a column! Take that, Ryne Sandberg.*

*For most mere mortals, that would have been enough. But not for Gregg Opelka. Somehow he found time to become, in the '60s and '70s, one of the country's foremost authorities on appraising an unusual emerging form of domicile—the condominium. Intrigued by these parcels of aerial real estate, my dad made it his mission to figure out how to appraise condo. And then he taught thousands of appraisers young and old around the country all about "the back forty"—often using a comic strip featuring wise appraisal proverbs from the great "Condofucius" himself, a fictitious character my father invented.*

*F. Gregory Opelka had a passion for the appraisal business like few others. And in 1980 his peers recognized this passion by choosing the man behind The Green Hornet to represent our profession and serve as the President of the Society of Real Estate Appraisers. That year, along with wife Duckie, Gregg crisscrossed the country preaching the wisdom of Condofucius to legions of appraisers everywhere. He'd come quite a way from his early days as a young appraiser at Draper and Kramer in Chicago.*

*In 1984 he was selected as the Chairman of the Uniform Appraisal Form committee where he worked closely with representatives of the appraisal organizations and several other government agencies to create the Uniform Residential Appraisal Report. His leadership and commitment to the project earned him the nickname as the Grandfather of the URAR. Not as catchy as Superman, but not bad for a mere mortal.*

*Gregg Opelka may never have worn a cape or flown through the air. But he has been a superhuman force in the appraisal industry—teacher, mentor, mortgage lender, master appraiser, author, pioneer and—in a pre- iPad world, he was pretty darn swift with an HP12C. His passion for the obligation of the appraiser to tell the truth even caused him to take on the United States Department of Justice—in a case of constitutional freedom of speech in which he eventually triumphed.*

*I realize I may not be completely impartial, but I can't think of another leader in our industry more deserving of this esteemed honor. As Condofucius may have put it: Without recognition of peers, man who succeed no different from man who fail.*

## CCAI Installation Dinner—November 16, 2012

The 2012 Chapter Installation Dinner took place on the evening of Friday, November 16, 2012 at Pazzo's, 311 S. Wacker Drive in Chicago, a dramatic setting that was once home to Yvette Wintergarden restaurant. There were over 200 members and guests, making this one of the most well-attended events in some time. After a cocktail hour in the spacious bar area, dinner was introduced by a Marine Corps color guard and the national anthem was well-played by trumpeter, appraiser, and former ICAP President Steve Thomas, ASA.

Incoming Chapter President Paul Gillespie, MAI was a proud father as he watched his teenage son, Nathan, at the podium with Chapter Executive Director L.A. Anderson. The room gave up their best rendition of "Happy Birthday" as a cake was presented and the birthday boy smiled.

Continuing the family theme, George Opelka of ACI provided a heartfelt introduction for his father, **F. Gregory Opelka, MAI, SREA, SRPA, SRA**, in a repeat presentation of Gregg's Appraisal Institute Lifetime Achievement Award (first presented at the National meeting in San Diego in August). Gregg regaled us with reminiscences of his many years as an appraiser and instructor. Greg graciously called Chip Wagner, SRA and Sue Enright, MAI, to stand as he recalled Chip's great-uncle and Sue's grandfather whom Gregg knew years ago as fellow appraisers. In a light moment Gregg noted that one appraiser he couldn't get was Gene Stunard, MAI, SRA, who, according to Gregg, visited him years ago and said, "I can do better on my own!" Gregg then pointed out Gene, sitting with his wife Joan at a table in the center of the room, and said, "And guess what—he did!" This caused great laughter and prolonged applause for both Gregg and Gene. Gregg's talk is on YouTube at:

<http://www.youtube.com/watch?v=fK4Jc4VxAK0>.

Tim Rooney, MAI, SRA, the Chapter's outgoing President, asked the **past Chapter Presidents** who were in attendance to stand. Across the room we saw **Ronald Becker, MAI, Daniel Berenschot, MAI, Ronald DeVries, MAI, SRA, Patrick Kelly, MAI, Michael Kowalksi, SRA, Michael Maglocchi, MAI, Michael MaRous, MAI, SRA, T.J. McCarthy, MAI, Gregg Opelka, MAI, SRA, Roland Rives, MAI, John Ryan, MAI, George Sikorski, MAI, Neil Steffens, MAI, SRA, Eugene Stunard, MAI, SRA, Joseph Thouvenell, MAI, Anthony Uzemack, MAI, Alvin (Chip) Wagner, SRA, and Michael Wolin, MAI, SRA**, representing many years of leadership.

After this recognition, Tim began introducing newly designated members who were present to receive their certificates. Mike Cooper, MAI (who was just designated himself earlier this year) presented **Elizabeth Beller, MAI**. George Collins, MAI presented **Ann Fischer, MAI**. Michael Teel, SRA presented his father, **Charles Teel, Sr., SRA**. Patricia McGarr, MAI presented **Andrew Lines, MAI**. Charles Argianas, MAI, presented his third (in this case, former) employee to be designated in 2012, **Shari Heilala, MAI**. These five were joined by ten other 2012 designees in the Chicago Chapter for a group photo. In all, we had 22 new designees, a great year.

Next up were the 2012 Chapter award recipients. **Jeremy Walling, MAI** received the Herman O. Walther Award. **Kevin Byrnes, MAI** received the Distinguished Service Award. **Audrey Davis, MAI** received the Skip Del Campo Award. **Ivette Collins, MAI** received a special award honoring her for her service to the Chapter. **Tony Uzemack, MAI** received the Heritage Award. **Kern Slueter, MAI, SRA** was inducted into the Instructor Hall of Fame.

We then heard from our recent National President, Joe Magdziarz, MAI, SRA. Joe was the driving force behind the Capstone program, which has been so successful in producing new designated members, and he has been increasingly involved with the Chapter, especially with respect to the new Candidate for Designation program. Joe introduced the 2013 Chapter Officers, Directors, Regional Representatives and Alternates for installation.

After the installation, 2012 President-Elect and incoming 2013 President Paul Gillespie, MAI made a speech, following this with the presentation of the Chapter's award to 2012 President Tim Rooney, MAI, SRA, for his "extraordinary service, leadership, and achievements."

## CCAI Installation Dinner—November 16, 2012



To see more pictures, go to <http://tinivurl.com/aa6qhqu> .



## CCAI Installation Dinner—November 16, 2012



**Elizabeth Beller, MAI**  
presented by Michael Cooper, MAI



**Patricia Ann Fischer, MAI**  
presented by George Collins, MAI



**Charles Teel, Sr., SRA**  
presented by Michael Teel, SRA



**Andrew Lines, MAI**  
presented by Patricia McGarr, MAI

## CCAI Installation Dinner—November 16, 2012



**Shari Heilala, MAI**  
presented by Charles Argianas, MAI



**Jeremy Walling, MAI** received the  
Herman O. Walther Award



**Kevin Byrnes, MAI** received the  
Distinguished Service Award



**Audrey Davis, MAI** received the  
Skip del Campo Award

## CCAI Installation Dinner—November 16, 2012



**Ivette Collins, MAI** received a special award for her service to the Chapter



**Tony Uzemack, MAI** received the Heritage Award



**Kern Slueter, MAI, SRA** was inducted into The Instructor Hall of Fame



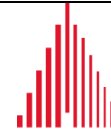
**Joe Magdziarz, MAI, SRA** addresses the guests

## Newly Designated Members

*The Chicago Chapter is proud to announce the following newly designated Members (since those noted in April 2012 newsletter).*

*Kyle R. Bain, MAI  
Elizabeth Beller, MAI  
Joseph J. Calvanico, MAI  
Diane DiBernardo, MAI  
Steven P. Engel, SRA  
Patricia Ann Fischer, MAI  
Adam L. Harrison, MAI  
Shari Heilala, MAI  
Michael Hobbs, SRA  
Martin L. Houlihan, MAI  
Kenneth Konrath, MAI  
Andrew Lines, MAI  
Christopher B. Myers, MAI  
Michael D. Pragit, SRA  
Timothy S. Rooney, MAI  
Charles Teel, Sr., SRA*





## Candidate for Designation Program

As noted in our April 2012 newsletter, the Candidate for Designation Program is ready to roll out: it will become official on January 1, 2013, just weeks away. To briefly recap: The current system of Designated Members, Associate Members, and Affiliate Members will be replaced by Designated Members, Candidates for Designation, Practicing Affiliates, and Affiliates, as newly defined. The Appraisal Institute has invited all current state certified Associate members (or equivalent) into the program. Non-state certified appraisers, including those who are currently Associate members, will become Practicing Affiliates, as will Associate members who decline to become Candidates.

The Chicago chapter hosted a Candidate event on April 24, 2012, which attracted 20 participants. Candidate elections have exceeded expectations and are looking great! The AI is just beginning the pairing process for Candidates and Advisors; right now, there are more Candidates than Advisors. We need designated members to sign up as Advisors. Here is what Appraisal Institute President Sara W. Stephens, MAI, said in her October 2012 President's Message about the Advisor program:

"The Appraisal Institute is seeking Designated members to serve as Advisors for Candidates for Designation. Before thinking you don't have time, consider the following:

To become an Advisor, you need merely take a short (less than one hour) online orientation course. You can choose how many Candidates for Designation you'd like to advise – from one to 10 individuals. Each Candidate for Designation will require a minimum of just four phone calls, emails or visits per year."

Your editor now presents his personal viewpoint: this program is vital to the future of the Appraisal Institute. Without a robust Candidate program, we will not have future designees. Think of your own practices: when you commit to bringing in new clients or assignments, your future looks better. The same is true for our professional society. Fortunately, no one has to do all the work; the advisory role should not take significant time, but rather, significant motivation to be a mentor, a teacher, and a role model for someone who hopes to join us.

For more, see <http://www.appraisalinstitute.org/myappraisalinstitute/candidate/Default.aspx>

## Chapter Scholarship Program

Congratulations to our 2012 Crommelin and Schroeder scholarship recipients. These scholarships provide \$500 in tuition subsidy for individuals pursuing the MAI or SRA designations. This year's recipients were: Shane Coughlin, Steven Engel, SRA, Stacy Letton, Randy Neff, SRA, Adam Samuel, and Charles Teel, Sr., SRA. For information on these scholarships, contact the Chapter office and refer to the forms at <http://www.ccai.org/scholarship.php>.

## Appraisal Institute Review Designations

Review designation is coming soon—the National Board of Directors (BOD) approved the program at the May 7-8 meetings, and reviewed it again at its November 15-16 meetings in Chicago. According to AI,

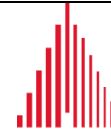
“The Appraisal Institute created a professional appraisal Review Designations program in response to the growing and critically important role that appraisal review plays in risk management and mitigation for many clients/users of appraisal services. The program was approved by the AI Board of Directors and will provide professional reviewers with the knowledge and skills necessary to meet the due diligence and risk management needs of their employers and clients.”

At the November meetings the BOD approved several 45-Day Notice items to adopt amendments to the AI Bylaws and Regulations. Among these was the following: AI Designated members pursuing AI review designations must complete not only an experience requirement but also an education requirement.

This program is still in development, but the basic outlines, as currently proposed, are clear:

- There will be two review designations: *general* and *residential* (the legal department is working through approval for the official names for the designations);
- There will be tracks for general and residential review Candidates, and alternative tracks for Designated members as well;
- The Candidate tracks as currently approved are similar to the track for existing designations: be in good standing; have good moral character; pass USPAP and *Business Practices and Ethics*; meet a college degree requirement; have active state certification; receive credit for courses and exams, including newly developed courses in appraisal review; pass a general or residential review comprehensive exam; and receive credit for the same amount of specialized experience as for the MAI or SRA, with at least 1,000 hours of Standard 3 review work
- The alternative tracks for Designated members (MAI, SRPA, SRA, RM) as currently approved requires the person to be designated and in good standing; to pass one course/exam OR pass two examinations, and to receive credit for five review appraisals that meet Standard 3.

The current Review Designation landing page on the Appraisal Institute website is being updated and AI membership will receive notification from national when it is ready to be accessed. The landing page will include links to documents outlining each available track.



# Conditions of the Chicago Real Estate Market

The annual “Conditions of the Chicago Real Estate Market” seminar took place at the Chapter Education Center on August 29, 2012, with about 100 in attendance. We heard a wide variety of real estate topics, as Bill Montana of Cushman & Wakefield brought us up to date on the multi-family market; Art Burrows of NAI Hiffman illustrated office market conditions; Hugh Williams of Avison Young spoke to the industrial market, and David Stone, John Vance, and Jason Gustafson of Stone Real Estate presented various aspects of Chicago’s retail market.

Along with these standard market segments, we had Paul Holdeman of the Chicago office of the FBI talk about mortgage fraud; Michael Gregory, a noted economist with BMO Harris, made a riveting presentation on current economic conditions; and then we closed with two presentations about current real estate projects in Chicago. Jim Hennessey, director of commercial real estate for the University of Chicago, spoke about the redevelopment of Harper Court and the 53<sup>rd</sup> street retail corridor; and Ranadip Bose, a senior project manager for S.B. Friedman, presented on the Elgin-O’Hare West Bypass and how it would work with the O’Hare Modernization Project.

George Collins, MAI, our Chapter Treasurer, was the chair for this year’s Conditions seminar and did a great job getting everything organized and keeping things on track. He was assisted by Eric Enloe, MAI, Sue Enright, MAI, and Kevin Byrnes, MAI. *Note: The 2013 Conditions seminar will be on **May 1, 2013**.*

## Appraisal Institute Video Series

The Appraisal Institute has presented a series of videos from designated members concisely stating their views on matters of current significance to the appraisal profession. A few of our Chapter members are featured in some of these videos, described below; for all of the AI videos, go to YouTube, search “Appraisal Institute,” and go to the AI channel.

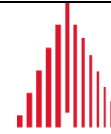
### *The Value of Designation*

Past Chapter President Michael J. Maglocchi, MAI has a video in which he concisely describes the value of designation. It was uploaded to YouTube in October and can be seen at <http://www.youtube.com/watch?v=bQJeylmEN4U>.

Past Chapter President Alvin “Chip” Wagner, SRA also spoke on this topic in a video posted to YouTube in August. It can be seen at <http://www.youtube.com/watch?v=LcZVYPTaeIQ>.

### *So-Called “Low Appraisals”*

Past National President Joseph C. Magdziarz, MAI, SRA has a video in which he deals with the consumer issue of so-called “low” appraisals. It was uploaded to YouTube in September and can be seen at <http://www.youtube.com/watch?v=SY6jmuRdgLU>.



### LDAC in Washington, D.C.

Our Chapter has been a strong participant in the Appraisal Institute's Leadership Development and Advisory Council (LDAC). This year's Chapter LDAC attendees were **Barb Baffoe, Rich deVerdier, Kari Olbrecht, Pete Poulos, John Shanahan, Jr.,** and **Anthony Uzemack, Jr.** The conference took place in Washington D.C., May 22 – 24, 2012. Congress was in recess, but the Chicago LDAC contingent met with the legislative staffs of Representative Judy Biggert, Senator Dick Durbin, and Senator Mark Kirk, among others. The attendees also participated in seminars (see the topics below) and took part in before-, between-, and after-hours networking. A summary article with a picture of all 100 attendees is in the 3Q12 issue of *Valuation* at <http://www.valuation-digital.com/valuation/20123rdQ#pg24>.

#### Topics:

“Technology: Moving at the Speed of Light.” Melissa Calloway, SRA [http://  
www.appraisalinstitute.org/myappraisalinstitute/CmteMbrsDwnld/BOD/downloads/2012/  
LDACSummary2012Calloway.pdf](http://www.appraisalinstitute.org/myappraisalinstitute/CmteMbrsDwnld/BOD/downloads/2012/LDACSummary2012Calloway.pdf)

“Distinguishing AI Member Work Product from Non-member Work Product.” Eric B. Garfield, MAI [http://  
www.appraisalinstitute.org/myappraisalinstitute/CmteMbrsDwnld/BOD/downloads/2012/  
LDACSummary2012Garfield.pdf](http://www.appraisalinstitute.org/myappraisalinstitute/CmteMbrsDwnld/BOD/downloads/2012/LDACSummary2012Garfield.pdf)

“The Aging of Appraisers: How Does the Industry Attract New Young Professionals?” Justin R. Slack, SRA [http://  
www.appraisalinstitute.org/myappraisalinstitute/CmteMbrsDwnld/BOD/downloads/2012/  
LDACSummary2012Slack.pdf](http://www.appraisalinstitute.org/myappraisalinstitute/CmteMbrsDwnld/BOD/downloads/2012/LDACSummary2012Slack.pdf)

Diversifying the Practices of SRA/Residential Members. Brian R. Tinjum, MAI [http://  
www.appraisalinstitute.org/myappraisalinstitute/CmteMbrsDwnld/BOD/downloads/2012/  
LDACSummary2012Tinjum.pdf](http://www.appraisalinstitute.org/myappraisalinstitute/CmteMbrsDwnld/BOD/downloads/2012/LDACSummary2012Tinjum.pdf)

The AI website reports that attendees focused on the following specific industry-related legislation:

“Nearly 100 members of the Appraisal Institute went to Capitol Hill May 23 to urge Congress to act on three bills that could significantly impact the valuation profession. Attendees of AI's annual Leadership Development and Advisory Council, held May 22-24 in Washington, D.C., lobbied lawmakers and their staffs on S. 3047, the Expanding Homeowners Refinancing Act; H.B. 3461/S. 2160, the Financial Institutions Examination Fairness and Reform Act; and S. 3085, the Responsible Homeowner Refinancing Act of 2012.

S. 3047 builds on President Obama's proposal — announced during his 2012 State of the Union address — that home loans not funded by the government-sponsored enterprises be financed through the Federal Housing Administration without appraisals. Such a move would involve “new risk” to FHA and would run counter to existing appraisal requirements. As introduced by Sen. Diane Feinstein, D-Calif., the bill would implement parts of the president's proposal but retain an FHA appraisal requirement. (Cont'd.)

## LDAC in Washington, D.C.

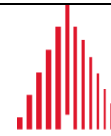
Appraisal Institute members encouraged lawmakers to support retention of the appraisal requirements for any program that involves new risk to FHA.

AI members also expressed their concerns about H.R. 3461/S. 2160, and urged Congress to amend the proposed bill in order to make it consistent with federal regulations.

Introduced by Rep. Shelley Capito, R-W.Va., and Sens. Jerry Moran, R-Kan., and Joe Manchin, D-W.Va., H.R. 3461/S. 2160 is intended to promote consistency of bank examinations and due process and to enhance consistency in the interpretation and understanding of bank examination guidelines and regulations. While the Appraisal Institute supports the bill's intent, AI members expressed concern about Sec. 1013(a)(3), which would prohibit any reappraisal of a performing loan even if examiners identified safety and soundness concerns. Bank examiners currently have the right to order new appraisals to protect safety and soundness, and AI members urged Congress to allow banks to continue ordering reappraisals as needed.

While on the Hill, Appraisal Institute members also lobbied Congress on S. 3085, stressing the importance of allowing the government-sponsored enterprises to order appraisals as necessary, a provision that could be eliminated through legislation introduced by Sens. Robert Menendez, D-N.J., and Barbara Boxer, D-Calif. As introduced, the bill would waive appraisals for GSE refinancing and instead encourage use of automated valuation models. AI members took the position that such a move diminishes the importance of appraisers and the professional skill and experience they provide."





## Chicago Chapter Newsletter

### 2013 Chapter Officers, Directors, Regionals

As we approach the end of 2012 and greet the new year, the 2013 Officers, Directors, and Regional Reps are ready to continue the excellent work done by the 2012 team. The sequential pattern of officer positions and three-year terms for directors assure continuity in Chapter leadership while gradually introducing new perspectives. Here are the 2013 Officers, Directors, and Regional Representatives:

**2013 OFFICERS:** Paul Gillespie, MAI, President; Sharon Bagby, SRA, President-Elect; George Collins, MAI, Vice President; John McMahon, SRA, Treasurer; Peter Poulos, MAI, Secretary; Tim Rooney, MAI, SRA, Immediate Past President.

**2013 DIRECTORS:** Barb Baffoe; Kevin Byrnes, MAI; Alex Meade, MAI; Linas Norusis, MAI; Roland Rives, MAI; Craig Slonkowsky, MAI; Sue Ulman, MAI; and Jeremy Walling, MAI.

**2013 REGIONAL REPRESENTATIVES:** Andrew Hartigan; Tim Fitzgibbons, SRA; Brian Flanagan, MAI; Mark Krause, MAI; Kari Olbrecht; Anthony Uzemack; Rich deVerdier, SRA; Michael Wood; and Paul Gillespie, MAI, Chapter President.

**2013 ALTERNATE REGIONAL REPRESENTATIVES:** Michael Golumbeck; Allen Keiter, MAI; John Shanahan; and Chip Wagner, SRA.

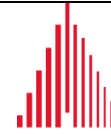


### Upcoming Education

If you need education for licensure, CE, or towards designation, there is a lot going on at the Chapter. Two promotional packages are being offered at discounted rates: the 2013 Winter Package includes Basic Appraisal Principles, Basic Appraisal Procedures, and the 15-Hour National USPAP Course, all for \$1,095.00, a saving of \$125.00 for AI members and \$275.00 for non-members (compared to the individual course prices); and **“Fundamentals of Separating Real, Personal Property, and Intangible Business Assets,”** a two-day course in March, with the book, *A Business Enterprise Value Anthology, Second Edition*, included in the course fee. This course, like a number of our educational offerings, will be held in both Bloomington, IL and in Chicago.

A summary list of all the courses offered through the end of October is found on pages 22 through 27, on the left side of each page.

For details and registration, go to <http://www.appraisalinstitute.org/education/chicago.aspx>.



### 2013 Chapter President's Message - By Paul Gillespie, MAI (cont'd.)

Who I am as professional is a byproduct of my interactions with many in our chapter, but I need to highlight two who played an extraordinary role in my professional and personal life. Mike Maglocchi. When I think of Mike Maglocchi, I think of Integrity. Service. High quality work. Mike always pushed me to ask questions and to do my best. Ever a big proponent of AI education and the designation, Mike gave me the opportunity to appraise little and big properties such as the Water Tower Place on multiple occasions, and even sent me around the world, 3-times, to Guam. At Mike's office, I was introduced to the person who would become my best friend and wife, Ethel.

Leaving Mike took something special. And special came in the form of a hand written "Thank You" note from George Sikorski. With George, my questions were answered with more questions, my co-workers became part of my work family, and again, pursuit of the Appraisal Institute designation was paramount. When my son was born two months early, one of the first people to visit the neo-natal intensive care ward, wearing a doctor's gown, was Br. George.

So, looking ahead: Candidates, almost five years ago, my local bank employer was swallowed by a larger company, but my designation created opportunities that would not have been available otherwise. Candidates, Affiliates, Associates: Ask any of the Designated Members you may know, "Has having a designation made a difference in your life?" The designation pin symbolizes that you are one of the most professional valuation persons in the world.

In 2013, our Chapter will continue to create a supportive environment to help our Candidates earn their designation via our local chapter Candidate Guidance Committee. Our Chapter will offer opportunities for appraisers to meet with each other as well as with professionals from other real estate professions not only downtown, but in other locations across the wide expanse of the State of Illinois.

Just prior to the recent election, political scientist Paul Green, speaking at the First Friday Club of Chicago, stated that we're in an age of Automation, Globalization, and Education. We're not going back to the way things were before. People in all industries are expected to work harder, longer, smarter and be even more productive. Colleagues, for each of us and for our professional association to advance, we need to continue to be learning and growing. Our Chapter will continue to improve and better serve both our Residential and Commercial members through educational offerings that tap our practical, experience based knowledge.

It's been observed that many in both private business and the government have "delayed, denied and deferred" inevitable problems that can't wait to be addressed. It can't be that way with us. Continuing the lead of the Appraisal Institute's Immediate Past President Joe Magdziarz and of our outgoing Chicago Chapter President Tim Rooney, the Chicago Chapter will continue to address the challenges and needs of our association, as well as to lay the groundwork for our future. Our Chapter needs to be aware of, and voice opinions regarding, pending changes affecting our industry as promulgated by the state and federal government as well as within the Appraisal Foundation and peer appraisal groups.

Bottom line: Nobody joins the Chicago Chapter of the Appraisal Institute hoping that eventually, one day, they might become "mediocre." Our Association and our Chapter exist so that all of us can excel, so that our appraisal practice can be a strong link in our country's economy, and in so doing, we can better serve our communities and our nation. Thank you!

## Chapter Luncheon, August 7, 2012

On August 7, 2012, Chris Hutter of Oak Brook, IL-based InSite Real Estate delivered a presentation on net leased property investments: “Net Lease & Non-Credit Market Activity.” InSite is a “National Developer, Owner, and Manager of High-Function, Low-Cost Commercial Real Estate,” and as Chris described it, they are operating successfully under markets conditions in which property in secondary markets can either be turned around, or better exposed to investors seeking high-credit placement for their cash. This luncheon seminar took place at Wildfire in River North. Six new designees received their certificates: **Diane DiBernardo, MAI** and **Christopher Myers, MAI**, were presented by Charles Argianas, MAI; **Steven Engel, SRA** was presented by his father, Paul Engel, MAI; **Michael Hobbs, MAI** was presented by Tim Rooney, MAI, SRA; **Ken Konrath, MAI** was presented by Joe Thouvenell, MAI; and **Tim Rooney, MAI, SRA**, was presented with his MAI certificate by Gary Balestri, MAI (Tim was then “pinned” by his wife, the Honorable Jean Prendergast Rooney).



## Chapter Luncheon, August 7, 2012



## Chapter Luncheon, May 8, 2012

On May 8, 2012, Angie Marks, Vice President for Real Estate of Chicago Neighborhood Initiatives, delivered a presentation to the Chicago Chapter on Pullman Park: “Chicago Brownfields: From Obstacles to Opportunities.” Pullman Park, located at 111th and the Bishop Ford Expressway on the South Side of Chicago, is planned to include approximately 400,000 square feet of big box style retail along the Bishop Ford expressway; 50,000 – 75,000 square feet of neighborhood retail along 111th Street; a hotel near the 111th Street interchange; up to 1,100 new residential units, including single family homes, town homes, senior housing, and multi-family buildings; a 10-acre park; and a multi-purpose recreational facility. This is one of the largest project sites available for development in the City of Chicago. The luncheon seminar took place at the Holiday Inn-Mart Center. Four new designees received their certificates: **Michael Cooper, MAI**, and **Keith Stewart, MAI**, were presented by Tim Rooney, MAI, SRA; **Toby Sorenson, MAI**, was presented by Neil Renzi, MAI and John McElroy, MAI; and **Leon Sweet, MAI**, was presented by Michael Maglocchi, MAI. Four scholarship recipients were presented with certificates as well: Steve Engel, SRA, Stacy Letton, Randy Neff, SRA, and Charles Teel, Sr., SRA.



## Chapter Luncheon, May 8, 2012



## APPRAISAL INSTITUTE NATIONAL MEETING 2012

The 2012 Appraisal Institute Annual Meeting drew more than 300 attendees to Coronado, Calif., Aug. 1-3. The event featured 20 different education sessions, 18 hours of continuing education credit, exhibits, awards and networking events at the Loews Coronado Bay resort near San Diego.

The keynote speaker was Charles Plumb, a retired U.S. Navy Captain and Vietnam prisoner of war.

Plumb shared his personal story with attendees, drawing parallels between his Vietnam experience and the challenges of everyday life. He shared insights on how to cope with the difficulties, as well as the opportunities in life, saying that his nearly six years in captivity in an 8-foot x 8-foot cell taught him how to handle adversity. He encouraged appraisers to become "parachute packers," helping others face life's challenges.

Your editor was unable to attend the AI Connect meetings in Coronado, California, this year, but our 2013 Chapter President Paul Gillespie provided a few notes:

"One of the highlights of attending the AI Connect national meetings in San Diego this past summer was the chance to visit with members from around the world, but none more special than our own Chicago Chapter members: Sharon Bagby, John Urubek, Joe Thouvenell, Mike Maglocchi, Joe Magdziarz, Barb Baffoe, Maureen Sweeney, Mike Hobbs, Ron & Marilyn DeVries, Kern Slucter, Jim Blaydes, and our Executive Director, LA Anderson.

"At the National Meetings in Coronado, CA, my favorite presentation had nothing – and yet everything - to do with appraisal. It was a real-life experience as told by Captain Charles Plumb, a U.S. Navy pilot who (only 5-days before being scheduled to return home from the war) was shot down during his 75<sup>th</sup> combat mission over North Vietnam on 19 May 1967, and held as a POW for nearly six years.

"Captain Plumb told the story of all POWs who faced an isolated world of degradation, loneliness, tedium, hunger and pain...but also a story of hope because the techniques used by the POWs to survive their conditions can be used by all of us to overcome situations faced in our day-to-day living. For example, although isolated prisoners, the POWs found a way to communicate & support each other. 'Adversity is a terrible thing...to waste.'"

The 2013 Annual Meeting of the Appraisal Institute will take place July 23-25, 2013 in Indianapolis, Indiana, at the Hyatt Regency Indianapolis. AI is currently calling for workshop and panel proposals; details about the application process as well as the city of Indianapolis can be found at <http://www.appraisalinstitute.org/aiconnect/2013-indianapolis/indianapolis.aspx>.

**AI® Connect**

**Where people & ideas come together.**

## Upcoming Education in Chicago

**Jan 22 – 25, 2013**

General Appraiser Market  
Analysis and Highest &  
Best Use

**Jan 28 – 31, 2013**

General Appraiser Sales  
Comparison Approach

**Feb 4 – 7, 2013**

General Appraiser Income  
Approach/Part 1

**Feb 11 – 14, 2013**

Basic Appraisal Principles

**Feb 11 – 15, 2013**

Advanced Market Analysis  
and Highest & Best Use

**Feb 25 – 28, 2013**

General Appraiser Income  
Approach/Part 2

**Mar 4 – 7, 2013**

General Appraiser Report  
Writing and Case Studies

**Mar 4 – 7, 2013**

Basic Appraisal Procedures

**Mar 11 – 12, 2013**

Fundamentals of Separating  
Real Property, Personal  
Property, and Intangible  
Business Assets

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\*Please visit our website  
[www.ccai.org](http://www.ccai.org) for a full listing of all  
our courses for 2013!



Chicago Chapter Office  
205 W. Wacker Drive

## Job Opportunities

AI Members looking for a job, or for a change in position, can look at the AI website: [http://www.appraisalinstitute.org/profession/career\\_center.aspx](http://www.appraisalinstitute.org/profession/career_center.aspx) (login required). Other resources include <http://www.careerbuilder.com/>, <http://www.indeed.com/>, and other similar sites where you can search by keyword and location. Of course, nothing beats having a network of friends and colleagues in a professional organization, such as you find in the Chicago Chapter and in the AI. The Chapter and AI are here for your benefit—use them!

Currently on the CCAI “Positions Available” website:

### Entry-Level Commercial Real Estate Appraiser

Argianas & Associates, a successful 20-year old Chicago-area (Downers Grove) commercial real estate appraisal firm with 3 MAI appraisers, seeks a hard working individual willing to make a long-term commitment as a member of our team. Argianas is a specialty practice - we appraise & consult on unusual properties throughout the United States (see [www.argianas.com](http://www.argianas.com)).

Ideal candidate should be a recent college graduate holding an IL Trainee Appraisal License, bright, willing to commit to appraisal/consulting as a career, & accepting of long hours (40-60 hours weekly). Creative intellectual capacity & stamina are key requirements for this position. Bi-lingual candidates (language skills) are an added plus to be considered in our selection process.

An unwavering 40-60 hour minimum commitment is required here at our Downers Grove office. My objective is to hire a candidate that will show up, be on time, and pay attention. The initial position offered is probationary and temporary. It is my hope that candidate meets & exceeds our standards, after which time we will mentor this person towards MAI designation.

No telephone calls. No subcontractors. This is not a part-time position. Please limit responses by email only to [cargianas@argianas.com](mailto:cargianas@argianas.com). Thank you.

Charles Argianas, MAI, JD  
[cargianas@argianas.com](mailto:cargianas@argianas.com)

### Appraiser – Real Estate Tax Analyst

Law firm focusing on real estate tax appeals seeks an appraiser for a salaried, full-time position as a tax analyst/internal appraiser.

Elliott & Associates is a 23-person law firm located in the O’Hare area that focuses its practice on contesting real estate tax assessments. We represent over 5,000 commercial and industrial properties, hotels, condominium associations and single-family homes throughout Illinois. We seek an appraiser to assist us in evaluating tax appeal cases, preparing documents used in appeals and negotiating settlements.

(Cont’d. on next page)

## Upcoming Education in Chicago

**Mar 11 – 15, 2013**

Advanced Income Capitalization

**Mar 13 – 14, 2013**

Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets

**Mar 18 – 19, 2013**

15-Hour National USPAP Course

**Mar 19 – 20, 2013**

Real Estate Finance Statistics and Valuation Modeling

**Mar 21 – 22, 2013**

Residential Report Writing and Case Studies

**Apr 4, 2013**

Business Practices and Ethics

**Apr 5, 2013**

Introduction to Conservation Easement Valuation

**Apr 8 – 9, 2013**

Residential Market Analysis and Highest & Best Use

**Apr 8 – 11, 2013**

General Appraiser Site Valuation & Cost Approach

**Apr 10 – 11, 2013**

Residential Site Valuation and Cost Approach

**Apr 15 – 18, 2013**

Residential Sales Comparison and Income Approaches

**Apr 15 – 20, 2013**

Advanced Concepts & Case Studies

**Apr 22 – 23, 2013**

Practical Regression Using Microsoft Excel

**Apr 24 – 25, 2013**

Adv. Residential Applications & Case Studies, Pt. I

### **REGISTER NOW**

\*Please visit our website [www.ccai.org](http://www.ccai.org) for a full listing of all our courses for 2013!

## Job Opportunities

(Elliott & Associates, cont'd.)

The ideal candidate will be an Illinois certified general appraiser with at least 5-years of appraisal experience and significant experience writing appraisals used in tax appeal cases.

The position requires an analytical thinker with strong communication and computer skills; the ability to be detail oriented, organized and efficient; the ability to meet deadlines; and, the ability to assist our attorneys and senior analyst in meeting the day-to-day demands of a busy and fast paced firm.

Specific responsibilities include:

- Analyzing financial records to determine what real estate is worth.
- Collecting and verifying sales comparables and rental comparables.
- Preparing written briefs that set forth an opinion of value supported by data.
- Communicating with clients by telephone and in writing.
- Reviewing appraisals.
- Collaborating with legal and support staff in assembling and preparing documents used in tax appeal cases.
- Negotiating settlements of cases with assessing officials.
- Assisting in the ordering, review and critique of appraisals.
- Special projects (as needed)
- 

Required Skills:

- Analytical skills
- Math aptitude
- Well versed in Excel
- Confidence
- Negotiating skills
- The ability to write and speak persuasively
- Professional appearance
- Experience in the tax appeal, appraisal or commercial real estate industry.

Please provide us with a resume and cover letter, ***including salary requirements***,

Michael Elliott

[Mike@elliottlaw.com](mailto:Mike@elliottlaw.com)

(Cont'd. on next page)

## Upcoming Education in Chicago

**Apr 26 – 30, 2013**

Advanced Residential Report Writing, Pt. II

**May 1, 2013**

Conditions of the Chicago Real Estate Market 2013

**May 2 – 3, 2013**

Uniform Appraisal Standards for Federal Land Acquisitions

**May 6 – 11, 2013**

Quantitative Analysis

**May 13, 2013**

Valuation by comparison: Residential analysis and logic

**May 20 – 23, 2013**

General Appraiser Report Writing and Case Studies

**May 21, 2013**

Marketability Studies: Six-Step Process & Basic Applications

**May 29, 2013**

Introduction to Green Buildings: Principles & Concepts

**May 29 – 30, 2013**

Real Estate Finance Statistics and Valuation Modeling

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## Job Opportunities

### General Certified Appraiser Wanted

Conn Valuation Group, Inc., a commercial real estate firm located in St. Charles, Illinois, currently has an opening for a general certified commercial appraiser, no trainees. Fee-split based on experience. Possibility of working towards employee status.

Requirements for this position include:

- Bachelors' Degree from a 4-year University
- Minimum of 3 years of experience
- Proficient in Microsoft Word and Excel
- Strong written and verbal communication skills
- Strong analytical/research skills and quality oriented
- Good work ethic

Please forward your resume, cover letter and a sample copy of a recent appraisal report in confidence.

Paul Conn

[pconn@cvg-inc.com](mailto:pconn@cvg-inc.com)

### Healthcare property appraiser

Salus Valuation Group is a specialty healthcare property valuation firm focusing on seniors housing and related properties. We are looking for a certified general appraiser or experienced trainee to join our new Chicago office. Please email your resume and a cover letter to [Michael.Baldwin@salusvg.com](mailto:Michael.Baldwin@salusvg.com) for more information if interested.

Michael Baldwin

[michael.baldwin@salusvg.com](mailto:michael.baldwin@salusvg.com)

### Valuation Associate - CBRE

CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2011 revenue). The Company has approximately 34,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CBRE offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. Please visit our Web site at [www.cbre.com](http://www.cbre.com). (Cont'd. on next page)

## Upcoming Education in Chicago

### May 30, 2013

Marketability Studies: Advanced Considerations & Applications

### Jun 3 - 4, 2013

Marketability Studies: Advanced Considerations & Applications

### Jun 5 - 6, 2013

Litigation Appraising: Specialized Topics and Applications

### Jun 10 - 14, 2013

Advanced Market Analysis and Highest & Best Use

### Jun 13, 2013

Residential Applications: Using Technology to Measure and Support Assignment Results

### Jun 14, 2013

Residential Applications: Using Technology to Measure and Support Assignment Results

### Jun 17 - 20, 2013

Basic Appraisal Principles

### Jun 18, 2013

Marketability Studies: Six-Step Process & Basic Applications

## **REGISTER NOW**

\*Please visit our website [www.ccai.org](http://www.ccai.org) for a full listing of all our courses for 2013!

## Job Opportunities

(CBRE, cont'd.)

The Valuation and Advisory Services group provides independent, accurate, reliable and timely valuations critical to the success of every real estate transaction or financing. This is accomplished through the accumulation and dissemination of comprehensive data on commercial real estate throughout the world.

### RESPONSIBILITIES:

- Prepares market value appraisals on simple real estate assets with considerable supervision and oversight, training and mentoring by supervisory Appraiser or Manager
- Assists senior appraiser in the preparation of real estate appraisal reports, including entering data in the property database, taking photos of the subject and comparables, and driving the neighborhood
- Confirms data, conducts discussions with market participants, and performs additional research as necessary

### ESSENTIAL DUTIES AND RESPONSIBILITIES include the following:

- Prepares and completes analysis and research on simple appraisal assignments
- Prepares written market value reports from cover to cover with substantial analytical guidance of a senior appraiser
- Examines and analyzes simple income producing properties and writes an analysis based on market comparisons
- Researches market area and analyzes current transactions and how they compare to the subject property
- Attempts to make a comparison analysis based on sales of similar properties
- Analyzes of past revenue and expense performance and attempts to project a stabilized operating statement
- May be trained to utilize Argus (cash flow software) and 3rd party databases to compile data for appraisal report
- Other duties may be assigned

### QUALIFICATIONS:

- To perform this job successfully, an individual must be able to perform each essential duty satisfactorily
- The requirements listed below are representative of the knowledge, skill, and/or ability required
- Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions

(Cont'd. on next page)

## Upcoming Education in Chicago

**Jun 17 - 20, 2013**

Basic Appraisal Principles

**Jun 19 - 21, 2013**

Condemnation Appraising:  
Principles & Applications

**Jun 24, 2013**

Evaluating Residential Con-  
struction

**Jun 24 - 29, 2013**

Advanced Concepts & Case  
Studies

**Jun 25- 26, 2013**

Evaluating Commercial  
Construction

**Jun 27, 2013**

Marketability Studies: Ad-  
vanced Considerations &  
Applications

**Jul 8 - 11, 2013**

Basic Appraisal Procedures

**Jul 15, 2013**

Appraising the Appraisal:  
Appraisal Review--  
Residential

**Jul 16, 2013**

Appraising the Appraisal:  
Appraisal Review--  
Residential Principles

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\*Please visit our website  
[www.ccai.org](http://www.ccai.org) for a full listing of all  
our courses for 2013!

## Job Opportunities

(CBRE, cont'd.)

### EDUCATION and EXPERIENCE:

- Bachelor's degree (BA/BS) from four-year college or university and a minimum of one to two years of related experience and/or training

### COMMUNICATION SKILLS:

- Excellent written and verbal communication skills. Strong organizational and analytical skills
- Ability to provide efficient, timely, reliable and courteous service to customers
- Ability to effectively present information

### FINANCIAL KNOWLEDGE:

- Requires average knowledge of financial real estate terms and principles
- Basic understanding of approaches to value of real estate assets

### REASONING ABILITY:

- Ability to understand and carry out general instructions in standard situations
- Ability to solve problems in standard situations
- Requires intermediate analytical and quantitative skills

### OTHER SKILLS AND ABILITIES:

- Basic skills in Microsoft Word and Excel. Good writing skills.

Human Resources

[jobpostings@fadv.com](mailto:jobpostings@fadv.com)

### Excellent Opportunity for Motivated & Experienced Appraiser

Polach Appraisal Group has an excellent opportunity for a motivated and experienced appraiser. Skills required include 2+ years of appraisal experience with a concentration in commercial. Excellent writing and communications skills required. Experience in governmental projects and condemnation knowledge a plus. Please email resume to Kenneth F. Polach, MAI, SRA, at [pagi@polachappraisal.com](mailto:pagi@polachappraisal.com). Responses will be kept confidential.

Kenneth Polach

[pagi@polachappraisal.com](mailto:pagi@polachappraisal.com)

(Cont'd. on next page)

## Upcoming Education in Chicago

**Jul 17, 2013**

Appraising the Appraisal:  
Appraisal Review-General

**Jul 18 - 19, 2013**

15-Hour National USPAP  
Course

**Jul 30 - 31, 2013**

Practical Regression Using  
Microsoft Excel

**Aug 1, 2013**

Appraising Distressed  
Commercial Real Estate:  
Here We Go Again

**Aug 2, 2013**

Analyzing Tenant Credit  
Risk and Commercial Lease  
Analysis

**Aug 5 - 8, 2013**

General Appraiser Sales  
Comparison Approach

**Aug 8, 2013**

Uniform Appraisal Dataset  
Aftereffects: Efficiency vs.  
Obligation

**Aug 9, 2013**

Uniform Appraisal Dataset  
Aftereffects: Efficiency vs.  
Obligation

**Aug 12 - 16, 2013**

Advanced Income Capitali-  
zation

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[www.ccai.org](http://www.ccai.org) for a full listing of all  
our courses for 2013!

## Job Opportunities

### **Integra Realty Resources-Chicago Metro**

Integra Realty Resources-Chicago Metro is seeking a qualified, full-time, experienced commercial appraiser with strong communication skills. The ideal candidate will have over five years of commercial valuation production, a solid knowledge of Microsoft Word and Excel, familiarity with Argus Valuation and Illinois State Licensing. Aggressive compensation levels are considered for the right candidate. Typical employee benefits are available including health insurance, 401(k) and education stipends. For more information, submit a resume in confidence to Gary DeClark, MAI, CRE, FRICS at [gdeclark@irr.com](mailto:gdeclark@irr.com). For more information about our firm, visit our website at [www.irr.com](http://www.irr.com). Integra Realty Resources is a national, full service real estate valuation and consulting firm. Our proprietary systems and access to a wealth of data services and sources provides an opportunity for greater efficiency while still maintaining a high level of analysis. IRR-Chicago Metro has experience in a variety of property types and specializes in unique assignments. The firm provides analysis to clients on a wide range of properties from vacant land to investment-grade properties for a variety of uses including financing, tax appeal, eminent domain, real estate litigation, and portfolio management.

Gary DeClark

[gdeclark@irr.com](mailto:gdeclark@irr.com)

### **National appraisal firm established 65 years ago is seeking MAI designated and certified general appraisers**

National appraisal firm established 65 years ago is seeking MAI designated and certified general appraisers to join our existing team of highly qualified professionals to prepare appraisals for a variety of commercial valuation assignments. Our company is privately owned by its appraisal practitioners, is independent and provides future partnership opportunities for its key professionals.

Ideal candidates will have experience with appraising large commercial properties and at least an undergraduate degree. Advanced licensed trainees with exceptional motivation and educational background will be also considered. Experience with large commercial properties, business valuation, partial interest valuation, ARGUS, discounted cash flow applications, multiple state certifications and a willingness to travel are pluses.

We provide unlimited compensation potential, commissions for new business development, access to national data bases, remotely accessible resources, AMEX card for expenses, auto mileage reimbursement, E&O insurance, excellent medical benefits, disability insurance, 401 (k) and administrative services all in a friendly and supportive work environment.

Information about our company can be viewed at [josephjblake.com](http://josephjblake.com).

Interested parties should make contact via email and send qualifications to: Michael Maglocchi, [appraiserwanted@aol.com](mailto:appraiserwanted@aol.com)

# Chicago Chapter Newsletter

## Upcoming Chapter Events

### February 26, 2013

Luncheon @ Wildfire, 159 W. Erie  
11:30 cocktails, 12:00 lunch

### May 22, 2013

Luncheon @ Pazzo's, 311 S. Wacker  
11:30 cocktails, 12:00 lunch

### September 10, 2013

Luncheon @ Wildfire, 159 W. Erie  
11:30 cocktails, 12:00 lunch

## Board of Directors Meetings

These meetings will take place at the Chapter offices, 205 W. Wacker and are designed as working lunches. All members are welcome to attend.

January 16, 2013

April 23, 2013

October 8, 2013

December 3, 2013

Additional details on these events will be sent to members by email or posted on the Chapter website and Facebook page.

Anyone know where these sites might be located?



## CCAI at ICAP

The Chicago Chapter is well represented in ICAP, the Illinois Coalition of Appraisal Professionals, and at ICAP's annual summer seminars, many of our members are always in attendance. This year the Appraisal Institute exhibit at the Lisle ICAP in August was staffed by Alex Meade, MAI, seen here speaking with Pete Poulos, MAI. Sharon Bagby, SRA, who is ICAP's Immediate Past President and the Chapter's President-Elect, is pictured below, as are Tom Rodgers, MAI, SRA and Chapter President Paul Gillespie, MAI.

If you live under a rock and haven't heard of ICAP, go to <http://www.icapweb.org/>.



### **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!](http://www.appraisalinstitute.org/education/online_education.aspx)  
[http://www.appraisalinstitute.org/education/online\\_education.aspx](http://www.appraisalinstitute.org/education/online_education.aspx)



**Online Education:**  
Learn at your own pace anytime, anywhere.  
Visit [appraisalinstitute.org/online](http://appraisalinstitute.org/online) for a list of classes!



**Appraisal Institute®**  
Professionals Providing  
Real Estate Solutions