

Chicago Chapter Newsletter December 2020


Appraisal Institute®
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Chicago Chapter

Kenneth Konrath, MAI | President Chicago Chapter of the Appraisal Institute

President's Message 

CCAI Members,

As the 2020 year draws to a close, The Chicago Chapter of the Appraisal Institute folds the books on yet another year of operation. The Chapter survived the Corona Virus blow that knocked out many other non for profits in similar situations.

The chapter survived on the shoulders of our Rookie Executive Director Sarah Walsh. Sarah worked tirelessly day in and day out with such grace and ease as if she has been in this role for years. Facing hardships of her own, she persevered applying her organizational skills, problem solving, independence and ability to navigate the bureaucratic nature of our profession. She was nothing short of phenomenal. She replaced the irreplaceable and we are fortunate to call her our own.

I would like to thank Matt Magdziarz our Treasurer and his firm and unwavering negotiation strategy saving the chapter over a quarter of a million dollars for the remaining term of CCAI's lease. Matt along with Cameron Rex (next year's Treasurer) restructuring and commitment to the budget allowed the chapter to reduce or eliminate nearly every expense line item.

I would like to thank Rich DeVerdier our immediate past president for his guidance. He was our beacon, our champion and our voice of reason. What we are today and the direction we are headed is due in large part to his stewardship. He is the unsung hero of the chapter and our organization over the past several years.

I would like to thank our education chair John Urubek. Education is the lifeblood of our Chapter and has significant impacts on our Chapter's operation. Many of our courses were canceled. However, many were successfully presented. Through personal sacrifice and tireless effort, John and Sarah avoided cancelations wherever possible. This commitment and sacrifice is work that goes largely unnoticed.



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I would to thank our Luncheon Director James Smith. James organized, identified presenters and emceed the in person and virtual events which saw record attendance.

I would like to thank the entire board. This year required more meetings, strategy and involvement then in recent memory. Moving with your feet stuck in the mud requires more effort then moving on steady ground. We are now stronger than ever and are looking to start running in 2021.

As much as Covid-19 has affected CCAI's operations this year, it has shed light on our leaders of tomorrow. We have a thought-provoking group that have ideas and determination which is a lethal combination. We are in good hands and are well positioned to provide our members with the best experience our profession has to offer.

Lastly and most importantly a big thanks goes out to all members and volunteers that sacrificed their time through volunteering, attended classes, attended virtual luncheons, etc.

For most of you, writing and reviewing appraisals is what you do, do not make it who you are. If you are looking to make a difference and provide a little discomfort to your routine, I encourage you to get involved in CCAI. We need people to fill shoes, we need people that want more out of their profession. Please contact our Executive Director Sarah Walsh at the Chicago Chapter of the Appraisal Institute 312-616-9400 or sarah@ccai.org.

Happy Holidays,
Kenny Konrath, MAI
2020 CCAI President

**CCAI 2021 Courses
Now Available!**

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CHICAGO CHAPTER





Newly Designated Members

The Chicago Chapter is proud to announce the following newly designated MAI Members.



Abby Cain, MAI
Smedmore Montgomery Bernard, Jr., MAI
Marie-Danielle Faucher, MAI
Michael S. Lysien, MAI
Nina Audre Owen, MAI

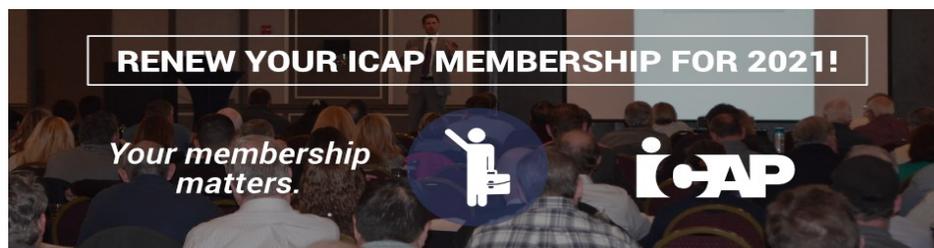
The Chicago Chapter is proud to announce the following newly designated AI-GRS Members.



Joseph E. Batis, MAI, AI-GRS
Robert D. Becker, MAI, SRA, AI-GRS



News from the Illinois Coalition of Appraisal Professionals

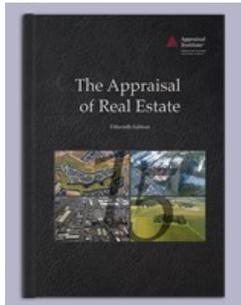


New Requirement for the State of Illinois

Please Note That All Licensed Illinois Real Estate Appraisers Must Complete an additional 1 hour Sexual Harassment Seminar on top of the 28 hours of continuing education every 2 years. CCAI is looking into opportunities to offer this seminar to our AI professionals.

News from the Appraisal Institute

The Appraisal Institute releases updated editions of 2 classic books

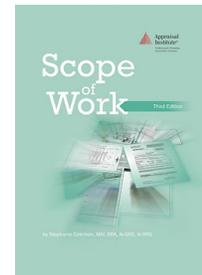


“The Appraisal of Real Estate,” 15th edition, is a book that fits current times. It reflects a renewed commitment to the essential principles of appraisal and the sound application of recognized valuation methodology. In addition to updated information on changes in real estate markets and valuation standards, longtime readers of “The Appraisal of Real Estate” will notice these significant changes in this edition:

- New chapters focused on applications of market analysis and highest and best use analysis;
- Additional emphasis on identifying the property rights to be appraised in an appraisal assignment; and
- Deeper discussion of accepted techniques for allocating value among real estate, personal property and non-realty items.

For more information, [visit the AI website.](#)

“Scope of Work,” third edition, addresses the evolution of the scope of work concept in the appraisal profession and the current scope of work requirements presented in the Uniform Standards of Professional Appraisal Practice, the Appraisal Institute Standards of Valuation Practice and the International Valuation Standards. Case studies and appraisal report templates are provided to help appraisers understand how scope of work can be applied in a variety of assignments.



To order, [visit the AI website.](#)

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News from the Appraisal Institute

Appraisal Institute Honors 17 National Award Winners

On September 21, the Appraisal Institute celebrated 17 individuals with National Awards. Two of these individuals are from the Chicago Chapter.



Maureen Sweeney, SRA, AI-RRS was virtually awarded the George L. Schmutz Award for her contribution to the body of knowledge of the appraisal profession for authoring *The Valuation of Condominiums, Cooperatives, and PUDs* (Chicago, Appraisal Institute, 2019). The George L. Schmutz Award was established in 1959 by the American Institute of Real Estate Appraisers to recognize an outstanding technical manuscript or publication on real estate valuation regardless of the author's occupation, affiliation, or publisher. The award recipient is recommended by AI's Publications Review Panel to the AIERF Board of Directors for approval. Maureen Sweeney is the first woman and the first certified residential appraiser to receive this award.

Congratulations to Adebayo A. Adanri, PhD, SRA, Bloomington, IL and Han B. Kang, PhD Lincolnshire, IL "The Tradeoff between Selling Single-Family Houses as Vacant or Lived-In: Evidence from the Bloomington–Normal Housing Market" *The Appraisal Journal Fall 2019*



For more information on their awards, please visit the [AIERF website](https://www.aierf.org).

Next Deadline is January 1.



Apply for **scholarships** from the Appraisal Institute Education and Relief Foundation

For more information visit [aierf.org](https://www.aierf.org)



CCAI Scholarships

The Chicago Chapter of the Appraisal Institute provides \$500 scholarships to foster diversity, to encourage trainees to become candidates for designation, and to assist candidates for designation in taking courses needed for the MAI, SRA, AI-GRS, or AI-RRS designations. These scholarships are summarized below.

\$500 Diversity Scholarship

This scholarship program was developed to encourage and assist Minorities and Women who have shown intent to become a Candidate for Designation of the appraisal Institute or pursue the Appraisal Institutes SRA or MAI, AI-GRS or AI-RRS designations. Application due dates are March 1st or September 1st.

\$500 Real Estate Trainee Appraiser Scholarship

This scholarship program was developed to encourage and assist licensed Real Estate Trainee Appraisers who have shown intent to become a Candidate for Designation of the Appraisal Institute. Application due dates are March 1st or September 1st.

\$500 Crommelin Scholarship

The Crommelin Scholarship is available to Candidates for Designation who belong to the Chicago Chapter of the Appraisal Institute that are pursuing either the MAI or SRA designation. Jacques B. Crommelin was a Member of the Appraisal Institute, holding both the MAI and SRA designations. Mr. Crommelin believed in the value of education and had great respect for the education programs provided by the Chicago Chapter after completing his appraisal education in Chicago. The Crommelin Scholarship, funded posthumously, was established to assist in the efforts of the Chicago Chapter in continuing to provide quality education to appraisers and help associates along their designation paths. Application due dates are March 1st or September 1st.

\$500 Schroeder Scholarship

The Schroeder scholarship program was developed to encourage and assist members of the Chicago Chapter of the Appraisal Institute who are Candidates for the MAI Designation. James J. Schroeder, MAI was a member of the Chicago Chapter who devoted many of his years teaching appraisers. During his tenure, he held numerous committee chair and officer positions including President of the Chicago Chapter in 1979. He also received awards for his excellence such as, the Heritage Award (1997), the Skip Del Campo Award (2000) and the Gregory Opelka Award (2003). The Schroeder Scholarship was developed to honor Mr. Schroeder in continuum. Application due date is March 1st.

For more information and application forms, go to <https://www.ccai.org/scholarships>.



Upcoming Education & Events

Most of the 2021 schedule has been posted to ccai.org. We are still working on posting more courses in time for state renewals. Keep checking <https://ccai.org/classes.php?type=all> and your inbox for updated listings.

January

January 29
Litigation Assignments for Residential Appraisers: Doing Expert Work on Atypical Assignments
Arlington Heights, IL

February

February 1-4
General Appraiser Market Analysis & Highest and Best Use
Chicago, IL

February 5
Complex Litigation Appraisal Case Studies
Chicago, IL

February 8-12
Advanced Market Analysis & Highest and Best Use
Chicago, IL

February 15-18
General Appraiser Sales Comparison Approach
Chicago, IL

February 22-25
Basic Appraisal Principles
Chicago, IL

March

March 1-5
Review Theory—Residential
Chicago, IL

March 1
Desktop Appraisals (Bifurcated, Hybrid) and Evaluations
Chicago, IL

March 8-9
Residential Market Analysis & Highest and Best Use
Chicago, IL

March 8-11
Basic Appraisal Procedures
Chicago, IL

March 10-11
Residential Site Valuation & Cost Approach
Chicago, IL

March 12
The Valuation of Water & Wastewater Utilities
Chicago, IL

**Schedule is subject to change at any time, please visit ccai.org or email sarah@ccai.org with any questions.



CCAI Members in the news

“The Impact of COVID-19 on the Multifamily Appraisal Industry” REBONLINE

Meghan Czechowski, MAI

Keeping up with appraisals as the Rockford housing market booms— 23 WIFR

Courtney Prentice, MAI, SRA

Downtown renters begin to flee to less dense locations—RE Journals

Ron DeVries, MAI, SRA

What's a hotel worth? Good question.—Crain's Chicago Business

Hans Detlefsen, MAI

Big deal: Deconversions still happening in Chicago—RE Journals

Gail Lissner, SRA

Have you or another CCAI member been in the news? Please be sure to let us know and we will share in future newsletters. Please send links to Sarah Walsh at sarah@ccai.org.



Job opportunities

Are you looking for a new job opportunity? View new openings on the CCAI website:

<https://www.ccai.org/jobs-board.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: sarah@ccai.org

Are you hiring appraisers? You may post positions for FREE by going to the jobs board link above, or you may contact Sarah Walsh (sarah@ccai.org) with your ad.

Sponsorships

Consider assisting the chapter by sponsoring the chapter or individual events.

For more information, [please go the website.](#)



**Find out more
about AIERF today.**

[More Info](#)

AIERF Provides Assistance

For those of you who have been significantly affected by the coronavirus, please know that the Appraisal Institute Education and Relief Foundation stands ready to provide emergency assistance.

Originating with the 2005 Gulf Coast hurricanes, the foundation has provided more than \$300,000 in emergency financial assistance to appraisers and other individuals in need – whether due to natural disaster, medical emergency or other emergencies.

The assistance provided by the AIERF is made possible through the generous support of individuals within the real estate valuation profession, so I encourage you to help if you're able.

Learn more about [AIERF](#).

Reflections on COVID-19**By Jeffrey A. Jacobson, MAI, SRA**

On August 12, 2020, I taught my first in person class since the onset of COVID -19. Illinois has some of our nation's most strict guidelines for re-opening the economy during the current pandemic. At the time we were in "Restore Illinois Phase 4 ". Phase 4 allows schools to reopen with social distancing policies in place.

The Supervisor Trainee Course is a 7 hour course and the afternoon's three-hour portion requires in person attendance – there are no on-line alternatives. The curriculum is required for all trainee appraisers as well as supervisors who would like to work with an appraisal trainee. Because of various lock downs and restrictions early in the pandemic, this was the first time I could teach this class in six months and there was a significant demand.

I commuted downtown via Metra's West Line and was surprised how few people were on the train. My fellow riders were all masked and socially distanced throughout the train. However, most of the train was empty as you can see



In the afternoon session, 19 students were in attendance. We had a great day sharing knowledge as well as collaboration - critical elements of in person learning and things that are very difficult to convey with remote learning. In case you are wondering, I was masked in between sessions and unmasked while presenting since I do not have a large booming voice.

At the end of the day, I felt super comfortable and deemed the day a success. Before you take an in person class, I recommend you visit the Centers for Disease Control and Prevention's web site for updated guidance. Please review and know your risk factors.



Perhaps the highlight of the day was one of my favorite co-workers from my Muriello Meyer Appraisal and Consulting days was in attendance and we managed a maskless selfie before we went our separate ways.

Executive Director Check In

Sarah has been with CCAI for just over one year, learn more about Sarah and her first year at CCAI.



Some fun info:

Favorite Color: Green **Favorite Food:** Ice Cream
Hobbies: working out, walking, reading, watching TV, genealogy research

Where are you from?

I was born in St. Louis but my family moved around quite a bit. We lived in St. Louis, Jefferson City, MO Rochester, NY. I moved back to St. Louis to go to Fontbonne University.

Tell us about your family

I have 3 brothers and no sisters. My brothers all live on the east coast. My oldest brother lives in Central NY, my younger brother lives in Richmond, VA and my youngest brother lives in Charlotte, NC.

My Dad was from St. Louis and my Mom was from Falmouth, MA.

What made you apply for the Executive Director position?

I had been working at National for seven years and was interested in finding new opportunities. The open position was sent to the office and I applied. I thought that my experience at National would help, trying to understand getting into the industry and getting a designation can be a lot to learn.

What did you do before you worked at AI National?

Before I started working at AI, I was the membership manager at the American Society of Home Inspectors for 5 years. I have worked in association management for almost 20 years.

What has been the best thing about coming to the chapter?

The people! Everyone has been so helpful and understanding. It made this transition so much better.

What has been your biggest challenge?

In the beginning, it was getting used to the new AI database and a new job. Little did any of us know what was about to happen...

I think this answer is the same for everyone at any job. COVID...by far! And not just professionally but personally.

Trying to schedule and reschedule classes that get participants the courses they need but keeps everyone safe. There are so many moving parts that go into scheduling classes and meetings; and adding or rescheduling canceled classes

Have questions you would like answers to in future newsletters, email sarah@ccai.org