



**Appraisal
Institute™**

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Real Estate Solutions*

Great Lakes Chapter Newsletter

December 2017

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Officers and Directors 2017

President

Paul R. Arnold MAI

Vice President

Alan L. Johns MAI

Treasurer

Ryan T. Lake MAI

Secretary

Daniel J. Bittner, SRA

Directors

Peter F. Arbour, MAI

Brent R. Davis, SRA

Robert R. Davis, SRA

Curt S. Hanson

*Sharon B. Harbin, MAI, SRA
AI-GRS*

Valerie Lafferty

Robert J. Lentz, MAI

*Patricia A. Mohritz, SRA,
AI-RRS*

Andrew E. Sill, MAI

Shaun B. Toupin

Past President

Michael T. Williams, MAI

CHAPTER MEETING & SEMINARS

Our December Chapter Meeting is at 12:00 pm, Friday, December 1st at the Novi Oaks Hotel, Novi. Jim Murritt, MAI, SRA, 2018 Appraisal Institute President will be our guest speaker and will install our 2018 Chapter Board. You can find the registration form on **Page 3**.

Also, the day before we are having a brand new 8 hour seminar "Valuation Issues: Michigan B and C Retail Properties". This seminar was developed and is administered by the Great Lakes Chapter. Attendees are eligible to receive 8 hours of continuing education credit towards the Appraisal Institute, State of MI Appraisal License and Assessors. You can find the registration forms on **page 4**.

NEW DESIGNATION

Eric A. Nelson, MAI—TCF National Bank—Commerce Township

Congratulations! Great Job!!

GREAT LAKES CHAPTER EDUCATION SCHOLARSHIP

The Great Lakes Chapter of the Appraisal Institute intends to make one scholarship available per year to a member meeting the criteria contained herein. The scholarship will be for up to \$500 and will cover the tuition and costs associated with one class. The scholarship is only given for Appraisal Institute course work. Scholarships will be awarded at the December meeting of the Great Lakes Chapter annually. Eligible costs will be for those classes taken in 4th, 1st, 2nd, and 3rd fiscal quarters.

Criteria:

1. Class documentation:
 - a. Application
 - b. Receipt for registration of class in question
 - c. Certificate of successful completion
 - d. Receipts for costs incurred in conjunction with class completion
2. Applicant must have attended a minimum of two of the preceding four Chapter Meetings
3. Status of remaining steps toward MAI and SRA designations

Award Process:

The Great Lakes Chapter may award one scholarship per calendar year. The scholarship will be paid as a reimbursement of up to \$500 in costs already incurred in relation to the completion of coursework as stated herein. Award decisions will be based on the following criteria:

1. Successful completion of the applicable class on the first attempt
2. Successful meeting of the application process, and timelines
3. Priority for award will be based on those with the fewest remaining steps towards MAI or SRA designations
4. Scholarship will be awarded at the December Great Lakes Chapter Meeting

If you are interested please call Joan Kaczor at (810) 364-5640 for an application. The applications are also available at all Chapter Meetings and Classes.

PRESIDENT'S MESSAGE

Paul Arnold, MAI — 2017 Chapter President



Happy Holidays!

It has been a pleasure and an honor to serve you as the President of the Great Lakes Chapter for 2017. As we bring the year to a close, I would first like to thank those departing Board members from 2017. Mike Williams, MAI, Valerie Lafferty, Bob Davis, SRA, Pete Arbour, MAI and Brent Davis, SRA each provided their time, energy, and talents over the past years. We are grateful for their dedication serving the Chapter.

2017 has been an excellent year for our chapter. We enjoyed several successful educational offerings leading us to a solid fiscal position. The Fifth Annual Economic Summit was again a tremendous success. Chapter developed seminars and events like this are of vital importance to our membership. Thank you to all those that attended Chapter offerings in 2017. If you get a chance, please take a moment to personally thank our instructors, Education Chair David Rice, and our Executive Director Joan Kaczor for all of their hard work and efforts through the year.

2017 also saw the first steps by the Appraisal Institute to reimagine how our organization will look and function as we move into the future. We are all well aware of the demographic challenges our organization faces in the coming years. The chapter board and leadership has been working throughout the year to understand, communicate, and respond as necessary to the various proposals that have been announced. It is unclear at this point exactly what changes will be implemented, but I think it is safe to say that changes will be coming. I'm hopeful that whatever is implemented will serve to create a stronger Appraisal Institute as we move into the future. I encourage all of you to remain engaged as we plan for the future.

On a personal note, 2017 included an unexpected surgery for me. I want to thank everyone for their support and say a special thank you to Mike Williams and Alan Johns, who both picked up a number of my responsibilities while I was out. I also would like to recognize Joan Kaczor, who went above and beyond in my absence and always keeps the Great Lakes Chapter going no matter what the circumstances.

On behalf of myself, the Executive Officers, the Board of Directors, and Regional Representatives, we again thank you all for your continued support. Happy Holidays to you and your families and to a successful and prosperous 2018!

Warmest Regards,

Paul Arnold

Paul R. Arnold, MAI

2017 Great Lakes Chapter President



GREAT LAKES CHAPTER MEETING

FRIDAY, NOON, DECEMBER 1, 2017

Novi Oakes Hotel
27000 S. Karevich Drive
Novi, MI 48377

Cost: \$25 for Appraisal Institute Members; \$30 for Non-Members

9:30 AM **Board of Directors**

11:30 AM **Networking**

12:00 PM **Lunch & Chapter Meeting**

Installation of 2018 Chapter Officers and Directors

Special Speakers James L. Murrith, MAI, SRA

2018 President of the Appraisal Institute

NAME _____

NICKNAME (FOR BADGE) _____

FIRM _____

STREET ADDRESS _____

CITY/STATE/ZIP _____

PHONE: (____) _____

EMAIL: _____

AI MEMBER TYPE: ____ DESIGNATED ____ ASSOCIATE ____ AFFILIATE ____ NON-MEMBER

PAST CHAPTER PRESIDENT ____ YES/NO

FORM OF PAYMENT: ____ CHECK ENCLOSED PAYABLE TO GLCAI

____ VISA ____ MASTERCARD ____ AM/EX ____ DISCOVER

CARD # _____

EXPIRES: ____/____ CCV _____

SIGNATURE: _____

Please fill out the above and fax it to 888-587-5381 OR Call 810-364-5640.

NEW SEMINAR**VALUATION ISSUES: MICHIGAN B AND C RETAIL PROPERTIES**

Instructor: David Rice, MAI, CAE, CMAE4

Thursday, November 30, 2017

Novi Oaks Hotel

27000 S. Karevich Drive

Novi, MI 48377

8:30 p.m.—4:30 p.m.

This program was developed and is administered by the Great Lakes Chapter. Attendees are eligible to receive 8.0 hours of Appraisal Institute continuing education credit. They will also receive 8 hours continuing education credit for the State of MI Appraisal License and 8 hours for Assessor Certification.

This eight-hour seminar provides foundation and practical market information for assessors and appraisers facing valuation issues on retail properties.

The seminar reviews the national retail market including occupancy, rents, new construction and absorption. Issues affecting retail real estate including increase in internet sales, closures of retail chains and mall anchor stores are presented. Examples of troubled properties and successful retail developments plus several examples of competing malls are illustrated.

Definitions and characteristics of various shopping center types are presented together with the importance of understanding population, demographics and trade area.

The seminar presents examples of sales from major and smaller markets across Michigan. Valuation issues including physical deterioration, functional and external obsolescence examples are presented. A case study of a strip retail center suffering high vacancy and poor absorption is presented together with potential valuation solutions.

You may fax ahead to (888) 587-5381 to start the registration process.

SEMINAR TUITION: \$175 member/\$200 non-member. Tuition fees include all instruction, material, coffee, tea and lunch.

If you are paying with credit card please fill in the information below:

Visa, MasterCard, Am/Ex and Discover _____ Card number _____
Expiration _____ CCV# _____

Billing Address of Card _____

REGISTRATION INFORMATION (please print)

Full Name _____

Nickname for Badge----- _____

Appraisal Institute Member: ☐ MAI ☐ SRPA ☐ SREA ☐ SRA ☐ RM
☐ Associate Member ☐ Affiliate Member ☐ Nonmember

Company Name _____

Company Address _____

City/ State/Zip Code _____

Office Phone () _____ Office Fax () _____

Home Phone () _____ E-Mail _____

◇ If you have a disability and may require some accommodation, please check here; please notify us in writing at least two weeks in advance to allow sufficient time to arrange for reasonable accommodations.

SIGNATURE _____ DATE _____

MICHIGAN APPRAISER LICENSE# _____

LICENSE TITLE _____

(L-Limited, SL-State Licensed, CR-Certified Residential, CG-Certified General)

SEPTEMBER CHAPTER MEETING



Jeff Genzink, MAI presents Michelle Bilardello, MAI, with her MAI Certificate.



Our special speaker for the day, Brian Westrin, Esq., Public Policy & Legal Affairs Director-Michigan Realtors



The Chapter Meeting consisted of 2 Hours of continuing education.

2017 Economic Summit



Paul Traub, Senior Business Economist. Federal Reserve Bank of Chicago-Detroit Branch



Matt Taylor, Architect of Serious Fun, Rossetti



Alan Johns, MAI with Ellen Thackery, Deputy Executive Director, Bryan Paris, MMAO, and Ronald Campbell, AIA



Commercial Broker Panel, Paul DeBono, Anthony Leeds, Arther Itkis and Peter Rogers

2017 Economic Summit Con't



Residential Panel: Lanie Hardy Cosgrove, Gary Newville, Cathy Champion, Austin Black II, and John Apap



Alan Johns, MAI, Chapter Vice President, awards Howard Babcock, SRA, with the Volunteer of Distinction Award.



Our largest turn out yet, with 76 in attendance.

2018 Great Lakes Chapter Officers

BOARD:

President	Alan L. Johns, MAI
Vice President	Ryan T. Lake, MAI
Treasurer	Daniel J. Bittner, SRA
Secretary	Ryan T. Korth, MAI

DIRECTORS:

Jared S. Bennett, MAI	Brenda D. Makarov, MAI
Edward E. Bowen, II, SRA, AI-RRS	Patricia A. Mohritz, SRA, AI-RRS
Brandon L. Ellis, MAI	Patrick L. Millard, SRA
Alexander J. Groves, MAI	Andrew E. Sill, MAI
Sharon B. Harbin, MAI, SRA, AI-GRS	Shaun B. Toupin
Robert J. Lentz, MAI	

REGION III REPRESENTATIVES:

Alan L. Johns, MAI (1 year term)
Ryan T. Lake, MAI (1 year term)
William P. Fowler, MAI
Brian S. Kirksey, MAI, SRA
C. Edward Larson, MAI
John A. Meyer, SRA

Note: Chapter President is automatically a member of the Regional Representatives and is required to attend Regional Meetings.

REGION III ALTERNATE REPRESENTATIVES – (ALL ONE YEAR TERMS)

Peter F. Arbour, MAI
Brent R. Davis, SRA
Andrew J. Exline, MAI, SRA
Valerie F. Lafferty
David B. Mielnicki, MAI, SRA
Kenneth R. Siegle, MAI

2017 Nominating Committee:

Michael T. Williams, MAI, Immediate Past President, Chair
Timothy J. Cronan, MAI
Jeffrey G. Genzink, MAI
David C. Molenaar, SRA
Douglas R. Schoenberg, MAI

Calendar of Events 2017-18– Great Lakes Chapter A.I.**CALL: (810) 364-5640****Or register on-line at: www.appraisalinstitute.org/education/GreatLakes**

November 30, 2017	VALUATION ISSUES: MICHIGAN B AND C RETAIL PROPERTIES Instructor: David Rice, MAI 8 Hours CEC	Novi Oaks Novi
December 1, 2017	CHAPTER MEETING (NOON) Installation of 2018 Officers Special Speaker: James L. Murrett, MAI, SRA Appraisal Institute 2018 President	Novi Oaks Novi
January 19, 2018	7 HOUR USPAP UPDATE 2018-19 Instructor: Micheal Lohmeier, MAI, SRA 7 Hours CEC	Holiday Inn Gateway Centre Flint
January 19, 2018	MICHIGAN LAWS AND RULES Instructor: Micheal Lohmeier, MAI, SRA 2 Hours CEC	Holiday Inn Gateway Centre Flint
February 15, 2018	MICHIGAN TAX TRIBUNAL (1pm-5pm) Special Speakers: Jack VanCoeving Andrea D. Crumback Stephanie Simon Morita 4 Hours CEC	Holiday Inn Gateway Centre Flint
February 15, 2018	CHAPTER MEETING (Evening)	Holiday Inn Gateway Centre Flint
February 22, 2018	7 HOUR USPAP UPDATE 2018-19 Instructor: Kern Slucter, MAI, SRA 7 Hours CEC	Lansing
February 22, 2018	MICHIGAN LAWS AND RULES Instructor: Beth Graham 2 Hours CEC	Lansing
March 9, 2018	7 HOUR USPAP Update 2018-19 Instructor: Micheal Lohmeier, MAI, SRA 7 Hours CEC	Flagstar Bank Troy
March 9, 2018	MICHIGAN LAWS AN RULES Instructor: Micheal Lohmeier, MAI, SRA 2 Hours CEC	Flagstar Bank Troy
March 26-29, 2018	BASIC APPRAISAL PRINCIPLES Instructors: Bob Davis, SRA and Kern Slucter, MAI, SRA 30 Hours (28 Classroom, 2 Hour Exam)	Lansing
April 23-26, 2018	BASIC APPRAISAL PROCEDURES Instructors: Bob Davis, SRA and Kern Slucter, MAI, SRA 30 Hours (28 Classroom, 2 Hour Exam)	Lansing
May 10, 2018	7 HOUR USPAP UPDATE 2018-19 Instructor: Terry Oetzel, MAI 7 Hours CEC	Crowne Plaza Grand Rapids

Calendar of Events 2017-18– Con't**CALL: (810) 364-5640****Or register on-line at: www.appraisalinstitute.org/education/GreatLakes**

May 10, 2018	MICHIGAN LAWS AND RULES Instructor: Randy Davis, SRPA, SRA 2 Hours CEC	Crowne Plaza Grand Rapids
May 10, 2018	CHAPTER MEETING (Evening) Michigan Economy 2018 Special Speaker: Dr. Paul Isely Seidman College of Business Grand Valley State University	Crowne Plaza Grand Rapids
May 2018	15 HOUR NATIONAL USPAP Instructor: Rachel Massey, SRA, AI-RRS 15 Hours (14 Classroom, 1 Hour Exam)	Lansing
June 14, 2018	7 HOUR USPAP UPDATE 2018-19 Instructor: Micheal Lohmeier, MAI, SRA 7 Hours CEC	Holiday Inn Gateway Centre Flint
June 14, 2018	MICHIGAN LAWS AND RULES Instructor: Micheal Lohmeier, MAI, SRA 2 Hours CEC	Holiday Inn Gateway Centre Flint
June 15, 2018	BUSINESS PRACTICES AND ETHICS Instructor: Micheal Lohmeier, MAI, SRA 7 Hours CEC for A.I. and 4 Hours CEC for State of MI	Holiday Inn Gateway Centre Flint

WATCH FOR ADDITIONAL CLASSES TO BE ADDED THROUGHOUT THE YEAR.
DATES AND TIMES ARE SUBJECT TO CHANGE!!!



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



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