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Ohio Chapter

of the Appraisal Institute

June 2015

Ohio Chapter Newsletter, as compiled by its officers and board members.

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Newsletter Editor:
Bryce Rinker, MAI
AI-GRS

PRESIDENT'S MESSAGE



JUNE 2015

The Ohio Chapter has had a good start for the first half of 2015 with multiple course and seminar offerings.

Attendance, however, has been sparse in spite of well-advertised notices to the members, candidates and affiliates. I'm sure the winter weather earlier in the year was partly to blame.

Our first Chapter Meeting was held at the Stone Ridge Golf Club in Bowling Green on April 9th with good attendance. Speakers included two professors from the university as well as a well-known Toledo area commercial broker. It is notable that at the meeting, Bob Gutmann received the Region V Volunteer of Distinction Award for February.

The second Chapter Meeting was held in Independence on May 20th following a 4-hour afternoon presentation of the Collateral Underwriter by Mark Smeltzer, SRA. Again, a number of Chapter members, candidates and affiliates attended and heard Chapter Officers and Directors discuss recent developments at the local and national levels of the Institute.

Current Ohio Chapter statistics are as follows:

Chapter Professionals as of June 28, 2015

- a. Total = 513
- b. Designated = 327
 - i. Practicing= 273
 - ii. Non-Practicing= 54
- c. Candidates = 85
- d. Practicing Affiliates= 91
- e. Affiliates = 10

(Continued from previous page)

Newly Designated

2014 Year to Date (12/31/14): Total: 19: New: 8- MAI; 3- SRA; 7- AI-GRS; 1- AI-RRS

2015 Year to Date (6/24/15): Total: 24: New: 15- MAI; 4- SRA; 5- AI-GRS; 0 - AI-RRS

Congratulations to all the newly designated Ohio Chapter Candidates so far in 2015!!

Along with Doug Firca, Bob Gutmann and Jim Herbig, I represented the Ohio Chapter at the Region V meetings in April in Williamsburg, VA. Other chapter regional representatives were unable to attend in person but all submitted their proxies for voting rights. I also carried the Mahoning Valley Chapter President's proxy to the meetings.

Note that the Chapter's Executive Committee is hard at work lining up speakers for the year-end Economic Seminar to be held in Columbus on December 4th. Please mark the date on your calendars.

Thank you all for your efforts on behalf of the Ohio Chapter and the Appraisal Institute.

Respectfully submitted,

Frederick J. Petrie, SRA
Ohio Chapter President

38TH ANNUAL ECONOMIC SEMINAR

DECEMBER 4, 2015

POWELL, OHIO

Registration Coming Soon

Recent Meetings/Events

On February 12, 2015, the Ohio Chapter of the Appraisal Institute held their Ohio Chapter Board of Director's meeting at the Buckeye Grill in the Grandview Yard mixed-use development in Columbus.

During the Board meeting, Mr. Jefferson L. Sherman, MAI, AI-GRS was recognized for receiving the Appraisal Institute's January "Volunteer of Distinction" award for Region V. **Congratulations Jeff!**

Following the meeting, the Chapter held a joint social with a significant contingent from the Ohio Coalition of Appraisal Professionals (OCAP) from 4pm to 6pm where the two groups mingled and enjoyed cocktails and appetizers. Along with members of OCAP and the OCAI Board, a number of Appraisal Institute Candidates for Designation attended the social and met a variety of appraisal professionals from the two groups.

In an effort to serve all of the professionals within the OCAI, the Chapter held a Chapter Business Meeting and continuing education event in Bowling Green, Ohio on April 9, 2015. The educational event, *Geographic and Real Estate Perspectives for Appraisers*, was led by Dr. Kefa M. Otiso and Dr. Yu Zhou of Bowling Green State University. The professors introduced an interesting discussion of the theoretical background on land and real estate value and a demonstration of GIS uses in real estate.

Following the professors' segment, Mr. Harlan Reichle, President and CEO of Reichle Klein Group, provided an overview of current commercial real estate trends in the Toledo region. The Reichle Klein Group is one of the largest providers of commercial real estate brokerage and property management services in northwest Ohio and Southeast Michigan. Mr. Reichle has been in the commercial real estate industry for over 30 years.

Along with the Chapter Business Meeting and continuing education event that day, Mr. Robert Gutmann, SRA of Dayton, Ohio, was recognized as the Appraisal Institute's February "Volunteer of Distinction" for Region V. **Congratulations Bob!**

Finally, on May 20, 2015, the OCAI had a Board of Director's Meeting and then hosted a Chapter Business Meeting and continuing education program, titled *Understanding Collateral Underwriter*. This event was held in Seven Hills, Ohio, in the Cleveland area. The instructor, Mark Smeltzer, SRA, led an informative session which helped attendees gain a better understanding of Collateral Underwriter, which is a particularly important topic for residential real estate appraisers. The 4-hour educational event was followed by a Chapter Business Meeting led by our President, Fred Petrie, SRA and following the meeting, a large contingent of attending professionals gathered for a very lively social event at a nearby restaurant.

As part of our service to the Ohio Chapter Members, Candidates, Practicing Affiliates and Affiliates, the OCAI Board is committed to scheduling meetings, classes, seminars and social events throughout the Ohio region. If anyone should have suggestions for a future event subject or location, please don't hesitate to reach out to any of the Chapter Officers or Board Members!

Volunteer of Distinction Award

The Appraisal Institute's Volunteer of Distinction Award is described on the Appraisal Institute's website (www.appraisalinstitute.org) as follows: "The Appraisal Institute's recognition program honors volunteers for their service to the Appraisal Institute, to the real estate valuation profession and to their local communities." As was mentioned on the previous page, two members of OCAI have received this prestigious award for Region V so far in 2015. These recipients are Jefferson Sherman MAI, AI-GRS (January 2015) and Robert Gutmann, SRA (February 2015). Jeff and Bob, thank you so much for your service to the Appraisal Institute and congratulations on this well deserved reward.

Presentation of the January 2015 Volunteer of Distinction award to Jeff Sherman, MAI, AI-GRS:



The News Release announcing the January 2015 award to Jeff Sherman, MAI, AI-GRS can be found at the following URL: http://www.appraisalinstitute.org/assets/1/7/Jan_7_VOD_Sherman_region_V.pdf.

Presentation of the February 2015 Volunteer of Distinction award to Bob Gutman, SRA:



The News Release announcing the February 2015 award to Bob Gutman, SRA can be found at the following URL: http://www.appraisalinstitute.org/assets/1/7/Feb_4_Gutmann_region_V.pdf.

To learn more about the Appraisal Institute Volunteer of Distinction award or to nominate a member for this award please visit: <http://www.appraisalinstitute.org/designatedcandidateaffiliate/awards-and-honors/volunteers-of-distinction/>

Future Meetings/Events

Below is a list of known Appraisal Institute events that will be occurring throughout the remainder of 2015. Please note that some dates are still to be determined:

<u>Event</u>	<u>Dates</u>
AI Annual Conference	July 27-29
National Board of Directors	July 30-31
OCAI Chapter Meeting and Social	September Date TBD
Fall Region V Meeting	October 16-17
National Board of Directors	November 19-20
OCAI Board Meeting and Social	December 3*
Chapter Meeting and 38 th Annual Economic Seminar	December 4

*Tentative Date

Further details regarding any of the above meetings/events such as locations and times can be found on the OCAI homepage (www.aiohio.org) or on the OCAI meetings and events page (<http://aiohio.org/pages.asp?id=6>).

Ohio Chapter Professionals Meeting Attendance Options (No longer a requirement for the Candidate for Designation Program)

In addition to qualifying and continuing education The Appraisal Institute provides numerous opportunities throughout the year to meet and network with other appraisal professionals on a National level and at the chapter level. Please see below a list of participation opportunities.

Chapter Sponsored Approved Events

- Chapter meeting
- Branch meeting
- Luncheons with speaker
- Dinner with speakers
- Chapter Socials Chapter
- Conferences
- Candidate meetings/events
- Candidate Advisor meetings/events
- Symposiums
- Chapter Holiday parties Chapter
- Installation dinners
- Economic summits
- Chapter sponsored educational offerings (including Chapter, Region and National developed education)
- Other Chapter events as approved by ADQC

Region Sponsored Approved Events

- Regional Meetings
- Regional sponsored educational offerings

National Sponsored Approved Events

Annual Meetings
LDAC
Classroom education

This list can also be found under the "Latest News" tab on the home page of the Chapter website, www.aiohio.org

Employment Opportunities

The following employment opportunities were submitted by their respective companies for inclusion in the June 2015 Newsletter.

US Bank

At U.S. Bank, we're passionate about helping customers and the communities where we live and work. The fifth-largest bank in the United States, we're one of the country's most respected, innovative and successful financial institutions. U.S. Bank is an equal opportunity employer committed to creating a diverse workforce. We consider all qualified applicants without regard to race, religion, color, sex, national origin, age, sexual orientation, disability or veteran status, among other factors.

U.S. Bank is looking for an experienced Commercial Review Appraiser. You will have responsibility to manage the commercial real estate appraisal process for an assigned region from bidding to review on all types of commercial real estate. Review appraisal reports for compliance with bank policy and procedures, USPAP, and federal and state regulations. Resolve deficiencies with appraisal reports. Manage external vendor panel for assigned region. Consult and train bank staff regarding real estate appraisal policy and procedures and state and federal appraisal regulations.

Your Career is Here.

Basic Qualifications

- Bachelors degree in related field preferred
- State Certified General Real Estate Appraiser
- Successful completion of advanced appraisal courses
- MAI designation or candidacy preferred
- Six or more years of experience in real estate appraisal activities

Preferred Skills/Experience

- Advanced knowledge of appraisal practice and methodology and USPAP
- Thorough knowledge of state and federal real estate appraisal regulations
- Strong analytical and decision-making skills
- Excellent verbal and written communication skills
- Ability to work independently and organize / prioritize workload

To apply, please email erica.hess1@usbank.com with your resume.



Job Title: Appraisal Review Officer III

Location: Our ideal candidate can be in Louisville, Kentucky or Cincinnati, Ohio Market

Primary Purpose

Under general supervision, conduct appraisal reviews on appraisals ordered by the Real Estate Appraisal Department (READ)

and assist the Bank's lending and administrative personnel in the implementation of appraisal policy and procedure.

Reports To: Real Estate Appraisal Manager

Line of Business: Real Estate Services

Effective Date: 05/2013

Essential Duties and Responsibilities:

Following is a summary of the essential functions for this job. Other duties may be performed, both major and minor, which are not mentioned below. Specific activities may change from time to time.

1. Perform detailed reviews of appraisals ordered by READ or another acceptable financial institution. The appraisals will be on all types of commercial properties or commercially based residential properties. Ensure that the appraisal is completed in accordance with regulatory requirements, Bank policy and Uniform Standards of Professional Appraisal Practice requirements.
2. Mentor, coach and train Appraisal Review Officers (AROs) I and II. May have direct management responsibility for a small team of AROs.
3. Coordinate with appraisers for any necessary corrections on appraisals prepared for the Bank.
4. Oversee the ordering of all assigned appraisals, especially those that support transactions over \$1 million.
5. Act as liaison between the appraiser, lending staff, management and others to ensure that independence in the process is maintained in accordance with regulatory requirements.
6. Provide advice and assistance to account officers in the implementation of the Bank appraisal policy.
7. Maintain current knowledge of real estate values and property developments over a multi-state area to ensure that appraisals are consistent with current market data.
8. Analyze market trends in real estate development, valuation and appraisal techniques.
9. Assist with training of lenders and other READ associates regarding appraisal regulations, rules and policy.
10. Assist with the management of the Approved Appraisers Registry List.

Required Skills and Competencies:

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.

1. Bachelor's degree in a business or real estate-related field or equivalent education and related training
2. Five years of experience in the real estate appraisal field with at least three years of experience in actual report preparation
3. State Certified/Licensed General or Residential Appraiser; must be current on continuing education requirement
4. Excellent verbal and written communication skills
5. Ability to accurately interpret complex state and federal regulatory requirements applicable to the appraisal industry
6. Proven ability to meet critical deadlines
7. Demonstrated proficiency in basic computer applications such as Microsoft Office software products
8. Ability to travel, occasionally overnight

Desired Skills:

1. Master's degree in a business or real estate-related field
2. Membership in real estate/appraisal industry organizations
3. Member of Appraisal Institute and/or Senior Residential Associate designation with the Appraisal Institute or equivalent
4. Advanced computer education and training

BB&T is an Equal Opportunity Employer and considers all qualified applicants regardless of race, gender, color, religion, national origin, age, sexual orientation, gender identity, disability, veteran status or other classification protected by law.

Did you know? Scholarship Assistance!

The Appraisal Institute and the Appraisal Institute Education Trust offer several different scholarships which can assist with the financial cost of taking Appraisal Institute courses leading to Appraisal Institute designations. For more information on these scholarships please visit:

<http://www.appraisalinstitute.org/education/education-resources/scholarships/>

Upcoming Course & Seminar Schedule



2015 OHIO CHAPTER EDUCATION SCHEDULE

As of June 18, 2015

www.aiohio.org

Date	Course/Seminar	Location	Cost	TBD	Credit Hrs.
7/20-21/15	15 Hour USPAP	Four Points Sheraton-Polaris Columbus	\$285 - AI Price \$295 - Full Price	Charles L. Cather, SRA	15 Hrs. inc. 1 hr. exam
7/22/15	7 Hour USPAP Update (2014-2015 Version)	Four Points Sheraton-Polaris Columbus	\$165 - AI Price \$195 - Full Price	Charles L. Cather, SRA	7 Hrs
9/15/15	Business Practices & Ethics	Four Points Sheraton-Polaris Columbus	TBD	Charles T. (Tom) Cowart, MAI	7 Hrs.**
9/25/15	Analyzing Tenant Credit Risk and Commercial Lease Analysis	Brandywine Country Club Maumee	TBD	TBD	7 Hrs
10/12-16/2015	Adv Market Analysis & Highest and Best Use	Four Points Sheraton-Polaris Columbus	\$745 -- AI Price \$1,065 -- Full Price	John H. Urubek, MAI	35 Hrs (2 Hrs Online; 30 Hrs Class; 3 Hrs Exam)
11/2-3/15	RE Finance, Statistics, and Valuation Modeling	Four Points Sheraton-Polaris Columbus	TBD	Mark V. Smeltzer, SRA	15 Hrs. incl. 1 hr. exam
12/3/15	7 Hour USPAP (2016-2017 Version)	Bridgewater Banquet & CC Powell	TBD	Charles L. Cather, SRA	7 Hrs
12/4/15	38th Annual Economic Seminar	Bridgewater Banquet & CC Powell	TBD	Multiple Speakers	7 Hrs.

Continuing Education Credit

The Appraisal Institute and the AQB require full attendance (100%) to obtain credit while the Ohio Appraisal Board requires 100%. A Designated Member will not receive credit for a seminar more than once in a 5 year cycle. An appraiser will not receive credit for a seminar more than once in three years.

Business Practices & Ethics

**As of 6/1/2011, Business Practices & Ethics has been adjusted by the AQB and OC Appraisal Board to only allow for 4 hours continuing education credit. It will still be scheduled for 7 hours of in classroom time and 7 hours allowed by AI.

Ohio Chapter, 122 W., Murphy St., Ste 3, Madison, NC 27025; T 336-297-9511; F 336-297-9055

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Congratulations!





Newly Designated Members

MAI and SRA

Myron K. Biddle, III, SRA
 Emily L. Braman, MAI, SRA
 Nicholas R. Dietrich, SRA
 James D. Eggerding, MAI
 Douglas J. Firca, MAI
 Kelly M. Fried, MAI
 Matthew J. Hocevar, SRA
 Samuel R Horner, MAI
 Laurel A. Keller, MAI
 Mik Z. Koenig, MAI
 John M. Landwehr, MAI
 Mary Ellen McCoy, MAI
 Charles R. Porter, III, MAI
 David W. Ross, Jr., MAI
 Charles V. Schierbeck, II, MAI
 Stephen J. Weis, MAI
 Jonas A. Westrin, MAI

New Review Designation

Lance S. Goodwin, MAI, AI-GRS
 Todd A. Jacobson, MAI, AI-GRS
 Kenneth G. Laskey, MAI, AI-GRS
 Russell T. Martin, MAI, AI-GRS
 R. Matthew Nobles, MAI, AI-GRS

	<p>The MAI designation is held by individuals who are experienced in the valuation and evaluation of commercial, industrial, residential and other types of properties, and who advise clients on real estate investment decisions. To pursue MAI Designated membership, one must be a general Candidate for Designation.</p>
	<p>The SRA designation is held by individuals who are experienced in the analysis and valuation of residential real estate property. To pursue SRA Designated membership, one must be a residential Candidate for Designation.</p>
	<p>The AI-GRS (General Review Specialist) designation is a new designation program aimed at providing professional general reviewers with the knowledge and skills needed to satisfy issues related to due diligence and risk management often requested by their employers and clients.</p>
	<p>The AI-RRS (Residential Review Specialist) designation is a new designation program aimed at providing professional residential reviewers with the knowledge and skills needed to satisfy issues related to due diligence and risk management often requested by their employers and clients.</p>

2015 OCAI Officers, Directors, and Regional Representatives

Officers:

President	Fred Petrie, SRA
First Vice President	Rob Vodinelic, MAI
Second Vice President	Joe Zovac, MAI
Secretary	Aaron Wright, MAI
Treasurer	Jim Herbig, SRA

Directors:

Year 1 (2013-2015)	Megan Glosser, MAI Justin Agar, MAI, SRA
Year 2 (2014-2016)	Doug Firca, MAI Bruce Daubner, MAI
Year 3 (2015-2017)	Gary S. Wright, MAI Bryce Rinker, MAI, AI-GRS

Regional Representatives:

President 2014-2015	Fred Petrie, SRA Bruce Daubner, MAI Bob Gutmann, SRA
2015-2016	Jim Herbig, SRA Doug Firca, MAI Jeff Sherman, MAI, AI-GRS Rob Vodinelic, MAI

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