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OHIO CHAPTER NEWSLETTER

President's Message

The Ohio Chapter has had a successful year in 2015. Although our education offerings have at times been sparsely attended or even cancelled, the Chapter has made a concerted effort to hold those courses and seminars, which many of our chapter professionals need for both designation and continuing education credits. Going forward, please note that this will remain a priority for the Chapter as we seek to increase our candidate and affiliate membership rolls.

At this point, I would like to extend thanks to the Chapter's Executive Director (Nancy Linton-Hall), her colleague Kim Thompson, the Chapter's Education Chair (Aaron Wright) and all others involved in the thankless and time-consuming tasks of planning and executing the educational offerings in 2015.

This brings me to the 38th Annual Economic Seminar held December 4th at the Bridgewater Conference Center. Again, too many members and staff had been involved to mention them all, but the tremendous response we received from all around the state and region for this seminar speaks for itself. A great deal of thanks also for our five corporate sponsors who stepped up this year to support the program. Our Keynote Speaker, Peter Korpacz, was outstanding!

Chapter Business Meetings have been very successful this year as we offered four distinct meetings around the state to attract as many chapter professionals as possible to meet with Chapter leaders and to be better informed as to current developments in our organization and profession. To recap, we met in February in Columbus, April in Bowling Green, May in Cleveland, and September in Cincinnati. It was obvious as the year progressed, that more and more chapter professionals became interested and engaged in these meetings. I am confident that the leadership going forward will continue to build on this momentum.

In mid-October, along with the other Chapter Regional Representatives, I attended the Region V Meetings in West Virginia at the historic Greenbrier Resort. At the meetings, there was considerable discussion of the ongoing tension between The Appraisal Foundation and the Appraisal Institute. How this will ever be resolved for the overall good of the profession is still a very real challenge to both organizations.

Once again in 2015, the Ohio Chapter has designated a significant number of candidates (over 30) and I

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offer my congratulations to all the newly designated Ohio Chapter Members!

Please note that the Ohio Chapter Website has been redesigned by our consultant (Kyle Shumaker) and will soon replace our existing site. A special thanks to Nancy Linton-Hall and Bryce Rinker who have spearheaded this initiative for the Chapter.

It has been my sincere pleasure to serve you as the 2015 Ohio Chapter President. I will always remain grateful for the opportunity and privilege you have afforded me.

Respectfully Submitted,
Frederick J. Petrie, SRA
Ohio Chapter President



Jeff Sherman, MAI, AI-GRS; Stephen Wagner, MAI, SRA, AI-GRS; Fred Petrie, SRA

Recent Meetings/Events

Board Meeting/Social Event Cincinnati - September 23

On September 23, 2015, the Ohio Chapter of the Appraisal Institute held their Ohio Chapter Board of Director's meeting at the Rhinegeist Brewery in Cincinnati's historic Over-The-Rhine neighborhood.

Following the meeting, the Chapter held a well attended social event. A number of Cincinnati based chapter professionals turned out to enjoy cocktails and appetizers. As part of our service to the Ohio Chapter, the OCAI Board of Directors 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! The photographs below depict the Cincinnati social event.





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Economic Seminar Columbus - September 23

Submitted By: Bryce Rinker, MAI, AI-GRS

On December 4, 2015, the Ohio Chapter of the Appraisal Institute held its 38th Annual Economic Seminar at the Bridgewater Banquet & Conference Center in the northwestern Columbus suburb of Powell. A group of over 200 attendees were present for the full day event.

The presenters were a diverse group from a number of different sectors of the realty, banking, and appraisal professions. The morning session started with an economic outlook from Mekaël Teshome, Assistant Vice President & Economist with The PNC Financial Services Group. Robert (Roby) A. Simons, Ph.D., a professor at Cleveland State University in the Levin College of Urban Affairs followed with a forecast of the residential market in Ohio for 2016-2017. To close the morning session, a panel of real estate experts including: John Sluhan, Sales Associate, Reichle/Klein Group; Doug Bolton, Market Leader, Cushman & Wakefield; Rico Pietro, SIOR, Principal, Cresco Real Estate –Cushman & Wakefield Alliance Partner; and George Stecz, Senior Managing Director, Cushman & Wakefield took questions from the audience and from the moderator, Robert J Vodinelic, MAI, MRICS. The panel addressed the state of the various commercial real estate markets around Ohio.

The mid-day lunch break included recognition of all of the newly designated individuals in the Chapter, and a very special visit from the Vice Chair of Region V, Stephen Wagner, MAI, SRA, AI-GRS, who installed the 2016 OCAI Officers and Directors.

The afternoon session led off with distinguished, keynote speaker Peter F. Korpacz, MAI, CRE, FRICS, President, Korpacz Realty Advisors, Inc. Mr. Korpacz comparing and contrasting the fee simple and leased fee estates with particular emphasis on tax appeal and eminent domain appraisal problems. Mr. Korpacz's presentation was followed by a developer panel that took questions from the group regarding commercial development trends and recent commercial developments located within their respective markets. The panelists that comprised the panel were Robert (Bob) J. Weiler, MAI, Chairman of the Board, The Robert Weiler Co.; Michael Panzica, Vice President of Finance, Geis Companies; and Nelson Yoder, RA, NCARB, LEED BD+C, MBA, Principal, Crawford Hoying Development Partners. The seminar concluded with a presentation by Mark Linné, MAI, SRA CAE, CDEI, FRICS, Principal, Chrysalis Valuation Consultants LLC regarding the evolving role of technology in appraisal practice, and the reluctance of appraisers to adapt.

Economic Seminar - Continued

The Economic Seminar could not come together without a tremendous amount of assistance from many individuals within the Chapter. Thank you to the Ohio Chapter officers for putting together this event. Additionally, a special thank you goes to Jeff Sherman, MAI, AI-GRS for procuring keynote speaker, Peter F. Korpacz, MAI, CRE, FRICS. The efforts of these individuals have made the 38th Annual Economic Seminar a resounding success! Photos of the event appear below and on the following pages.



Mekael Teshome,
Assistant Vice President & Economist,
The PNC Financial Services Group



Robert A. Simons (Roby), Ph.D.,
Professor
Levin College of Urban Affairs
Cleveland State University

Economic Seminar - Continued



Broker Panel

John Sluhan, Sales Associate, Reichle/Klein Group; Doug Bolton, Market Leader, Cushman & Wakefield; Rico Pietro, SIOR, Principal, Cresco Real Estate – Cushman & Wakefield Alliance Partner; George Stecz, Senior Managing Director, Cushman & Wakefield



Developer Panel

Robert J. Weiler, MAI (Bob), Chairman of the Board, The Robert Weiler Co.; Michael Panzica, Vice President of Finance, Geis Companies; Nelson Yoder, RA, NCARB, LEED BD+C, MBA, Principal, Crawford Hoying Development Partners



Peter F. Korpacz, MAI, CRE, FRICS
President, Korpacz Realty Advisors, Inc.
(Keynote Speaker)



Mark Linné, MAI, SRA CAE, CDEI, FRICS
Principal, Chrysalis Valuation Consultants LLC



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Future Meetings/Events

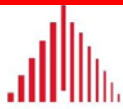
Specific dates for chapter meetings have not yet been assigned. Chapter meetings are typically held in February, May, September, and December.

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." OCAI was fortunate to have one of its members receive this prestigious award for Region V in July 2015. This recipient was Megan Glosser MAI. Megan, thank you so much for your service to the Appraisal Institute and congratulations on this well deserved reward.



The News Release announcing the July 2015 award to Megan Glosser, MAI can be found at the following URL: http://www.appraisalinstitute.org/assets/1/7/Glosser_region_V_press_release_draft.pdf



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2016 OHIO CHAPTER TENTATIVE EDUCATION SCHEDULE

As of December 10, 2015

www.aiohio.org

Date	Course/Seminar	Location	Cost	TBD	Credit Hrs.
1st Quarter 2016					
1/20/2016	7 Hour USPAP Update (2016-2017 Version)	Crowne Plaza Cleveland/Middleburg Heights	\$170 - AI Price \$195 - Full Price	James L. Murrett, MAI, SRA	7 Hrs.
2/15/2016	7 Hour USPAP Update (2016-2017 Version)	Columbus Realtors Columbus	\$170 - AI Price \$195 - Full Price	Charles L. Cather, SRA	7 Hrs.
February	7 Hour USPAP Update (2016-2017 Version)	TBD Cincinnati	\$TBD - AI Price \$TBD - Full Price	TBD	7 Hrs.
	Business Practices & Ethics	TBD Cleveland	\$TBD - AI Price \$TBD - Full Price	TBD	7 Hrs.
March	7 Hour USPAP Update (2016-2017 Version)	TBD Maumee	\$TBD - AI Price \$TBD - Full Price	TBD	7 Hrs.
	Supervisory Appraiser/Trainee Appraiser Course	TBD Columbus	\$TBD - AI Price \$TBD - Full Price	TBD	6 Hrs.
	Application and Interpretation of Simple Linear Regression	TBD Cleveland	\$TBD - AI Price \$TBD - Full Price	TBD	15 Hrs.
	FHA Appraising for Valuation Professionals: FHA single Family Housing Appraisal Requirements	TBD Columbus	\$TBD - AI Price \$TBD - Full Price	TBD	7 Hrs.
2nd Quarter	Contract or Effective Rent: Finding the Real Rent	TBD Cleveland	\$TBD - AI Price \$TBD - Full Price	TBD	4 Hrs.
	Complex Litigation Appraisal Case Studies	TBD Columbus	\$TBD - AI Price \$TBD - Full Price	TBD	7 Hrs.
April	Basic Appraisal Principles	TBD Columbus	\$TBD - AI Price \$TBD - Full Price	TBD	7 Hrs.
May	Basic Appraisal Procedures	TBD Columbus	\$TBD - AI Price \$TBD - Full Price	TBD	7 Hrs.
3rd Quarter	Residential Applications Part 1: Using Technology to Measure & Support Assignment Results	TBD Columbus	\$TBD - AI Price \$TBD - Full Price	TBD	7 Hrs.
	Evaluating Commercial Construction	TBD TBD	\$TBD - AI Price \$TBD - Full Price	TBD	15 Hrs.
	Advanced Concepts & Case Studies	TBD Columbus	\$TBD - AI Price \$TBD - Full Price	TBD	40 Hrs.
4th Quarter	Business Practices & Ethics	TBD Columbus	\$TBD - AI Price \$TBD - Full Price	TBD	7 Hrs.

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Tentative 2016 Education/Seminars - Cont.

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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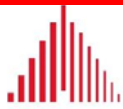
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Top-notch Appraisal Institute courses and seminars come straight to your desktop with online education! Learn from any computer anywhere, whenever you have time. It's easy, convenient and a great way to get the education you want. [Check out the current course listing now!](#)

Ohio Chapter Committees

The Ohio Chapter of the Appraisal Institute is seeking volunteers for its committees. All interested member may contact an officer, board member, or the chapter's executive director, Nancy Linton-Hall, at info@aiohio.org. Please consider getting involved with our chapter. All committees need volunteers.



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2016 Officers and Board Members

Officers:

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

Directors:

Year 1 (2014-2016)	Doug Firca, MAI Bruce Daubner, MAI
Year 2 (2015-2017)	Gary Wright, MAI Bryce Rinker, MAI, AI-GRS
Year 3 (2016-2018)	Tracy Reiss, MAI John McIntyre, SRA

Regional Representatives:

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

Ohio Chapter Appraisal Institute

122 W. Murphy Street. Suite 3

Madison, NC 27025

T 336-297-9511

F 336-297-9055

E info@aiohio.org

www.aiohio.org



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Recent Designations and Welcome

Congratulations to the Ohio Chapter's recently designated members and welcome to our new practicing affiliates!

MAI and SRA

- Michael T Archer, MAI
- Scott R. Beck, MAI
- Steve Bolton, MAI
- Emily L. Braman, MAI, SRA
- Christopher M. Carmody, SRA
- Craig A. Christman, MAI
- Kelly M. Fried, MAI
- Michael Paul Hunter, MAI
- Nathan B. Neal, MAI
- Christopher M. Orlando, MAI
- M. Estela Poetzinger, MAI
- James R. Scott, MAI
- Nicholas K. Wax, MAI

Welcome

- Alan D. Mayse
- Bonnie M. Morris
- Danielle L. Smith



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



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.



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.



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.