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# Ohio Chapter

of the Appraisal Institute

December 2014

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

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Newsletter Editor:  
Rob Vodinelic, MAI

## PRESIDENT'S MESSAGE



Chapter Members, Candidates, Practicing Affiliates & Affiliates:

We're just about set to close out another successful Ohio Chapter year. We have accomplished a lot this year and here are a few of the highlights....

We've had three really well attended meetings for candidates in three different locations including Bowling Green, Cleveland, and Cincinnati. Our candidates have made really good progress on their designation goals. It was so good in fact that we were awarded as the best in the "large" chapter category for new designees in the US at the Chapter Leadership Program this past September in Chicago. We also hosted a very successful Region V meeting in October in Columbus.

We found this year to be quite challenging for our education curriculum. Despite decreased demand, we did have a strong line up of classes and seminars. We hate to cancel any classes, but sometimes it's necessary for financial reasons. That being said, our philosophy is that a reasonable financial loss is the responsible thing to do if it means that our chapter professionals can move forward. Our goal is to provide the necessary service, but to stay in a solid financial position. Stay tuned for next year's class line up.

I would like to specifically encourage all appraisal business owners and managers who are designated to get their staff to take our offerings. I am convinced after having taught for over 20 years for the Appraisal Institute that our offerings are far superior than our competition and that there is no better learning environment than being in our classrooms. We do not offer "butt time." We do offer the best appraisal education in the market. It's amazing to watch the professional dedication of our national Education Department and the volunteers that make things work. If you're working on your designation, you need to be in our classrooms.

At the same time, don't be shy about taking an on-line seminar for continuing education credit. They are getting better and better all the time.

*(Continued from previous page)*

Some of you know that I had the honor to travel to Jeddah, Saudi Arabia in October to teach Basic Appraisal Principles for the Appraisal Institute. I had 21 all male students in the first class and 31 in the second. I have a few stories and photos to share with you and was able to find some time during the Economic Seminar to do so. If you weren't able to attend, you should be able to find an article I've authored in the December issue of Valuation Magazine. It was an amazing adventure and a very rewarding experience. However, the main focus is that the AI is opening new doors and helping an emerging industry to gain traction and new found professionalism. I can truly say that I now have some good friends in Saudi Arabia and look forward to seeing them again in early 2015 for Basic Appraisal Procedures. Here's a picture of one of the classes:



Next, I would like to express my very sincere appreciation to our Board of Directors, committee chairs and our Executive Director, Nancy Linton-Hall, for all of their help and enthusiasm over the past year. As your Chapter President, I was continually met with requests for chapter business information from National. Lots of paperwork. Lots. I don't want to think where I'd be without Nancy's expertise. I hope many of you had a chance to meet her at the Economic Seminar. Bringing Nancy on line for us is and will be a huge difference maker.

Finally, I would specifically like to thank Bruce Daubner, MAI; Fred Petrie, SRA; and Jim Herbig, SRA for being such strong chapter leaders. It's absolutely crucial to the Chapter that we continue to find strong leaders. If you would like to get more involved, please let me know. I will be working on the 2016 leadership line-up early in 2015 and would appreciate your thoughts.

Thank you for the very distinct honor of serving you as this year's Ohio Chapter President.

Very best regards,

Jeff Sherman, MAI, AI-GRS

## Recent Meetings/Events

On December 5, 2014, the Ohio Chapter of the Appraisal Institute held its 37<sup>th</sup> Annual Economic Seminar at the Bridgewater Banquet & Conference Center in the northern Columbus suburb of Powell. A group of nearly 180 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 overview from the Chief Credit Officer of Huntington Bank, Dan Neumeyer. Chris Hall, CRB, who is the President of the Ohio Association of Realtors followed with a discussion of the residential market trends found throughout Ohio. Moving back to the commercial real estate side, a panel of real estate experts from Colliers, including Gary Cooper, CCIM, JD, Brian Graham, CCIM, Chris Potts, CCIM and Steven Timmel, CCIM took questions from the audience and from the moderator, James Garrett, MCR. The panel addressed the state of the various commercial real estate markets around Ohio and gave insight into some of the larger deals, which took place over the course of 2014.

The afternoon session was lively and led off with Stuart Lichter, President of Industrial Realty Group, discussing some of the large industrial deals, which his group has been involved with around the State of Ohio. Aaron Domini, Senior Planner with OHM Advisors, followed with a dialogue of the challenges of community planning, economic development, and public policy. Denny Freudeman, President of Hplex Solutions, brought the focus to the medical and healthcare related field with his analysis of the healthcare industry and the trends in healthcare related real estate development. The seminar finished off with an interesting presentation on business valuation from Robert M. Stutz II, Managing Director of Western Reserve Valuation Services. The wide variety of real estate disciplines from the presenters and panelists provided an intriguing glimpse into the factors that drive the Ohio real estate industry.

The mid-day lunch break included a Chapter meeting, recognition for all of the newly designated individuals in the Chapter, installation of the 2015 Ohio Chapter Officers and Directors, and a very special visit from the Appraisal Institute's Immediate Past President, Richard L. Borges, MAI, SRA, AI-RRS, who presented our 2014 Chapter President, Jeff Sherman, MAI, AI-GRS, with his AI-GRS designation certificate. **Congratulations Jeff!**

The Economic Seminar couldn't come together without a tremendous amount of assistance from many individuals within the Chapter. A special thanks to the following for all of their help in making the Economic Seminar a huge success in 2014!

Sharon Buie, MAI  
Bruce Daubner, MAI  
Doug Firca  
Eric Gardner, MAI  
Megan Glosser, MAI  
Bob Gutmann, SRA  
Jim Herbig, SRA  
Fred Petrie, SRA  
Jeff Sherman, MAI, AI-GRS  
Roger Thornton, MAI  
Rob Vodinelic, MAI  
Aaron Wright, MAI  
Gary Wright, MAI, SRA

Photos of the event can be found on the following page.

Also, please join me in thanking the individuals who helped so much with our on-site education this year. Thank you!

Chuck Schierbeck  
Pam Casper  
Chuck Cather, SRA  
Matt Bilger

## Future Meetings/Events

On February 12, 2015 from 4-6 PM, the Ohio Chapter of the Appraisal Institute will be co-hosting a social gathering with the Ohio Coalition of Appraisal Professionals (OCAP) at the Buckeye Hall of Fame, located at 775 Yard Street in the Grandview area of Columbus. The OCAP is a professional organization of appraisers practicing in the State of Ohio, and its membership includes licensed and certified appraisers who have the joint goal of promoting universal professionalism in Appraisal practice. Everyone is encouraged to please come out and meet some of the professionals from OCAP in February.



Ohio Chapter President  
Jeff Sherman, MAI, AI-GRS



Huntington Bank Chief Credit Officer  
Dan Neumeyer



Chris Hall, CRB  
President Ohio Association of Realtors



Colliers Panel (left to right)  
Steven Timmel, CCIM; Chris Potts, CCIM; Gary Cooper, CCIM; Brian Graham, CCIM



Richard L. Borges II, MAI, SRA, AI-RRS  
and Jeff Sherman, MAI, AI-GRS



Stuart Lichter from IRG



Aaron Domini from OHM Advisors



2015 Ohio Chapter Officers and Directors (left to right)

- Gary Wright, MAI, SRA
- Bruce Daubner, MAI
- Doug Firca
- Justin Agar, MAI, SRA
- Aaron Wright, MAI
- Jim Herbig, SRA
- Joseph A. Zovac, MAI
- Robert J. Vodinelic, MAI
- Frederick J. Petrie, SRA



## Candidate Annual Meeting Attendance Requirement Options

With the inception of the Candidate for Designation Program January 1, 2013, an annual meeting attendance requirement is part of the program, but is SEPARATE from the “minimum progress & requirements” the Candidate has each year. Recently, the Appraisal Institute’s Admissions, Development, and Qualifications Committee (ADQC) expanded the list of options from the “chapter business meeting” to any of the following:

### **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](http://www.aiohio.org)

## 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 - Tentative



### 2015 OHIO CHAPTER EDUCATION SCHEDULE - TENTATIVE

As of December 1, 2014

[www.aiohio.org](http://www.aiohio.org)

Date	Course/Seminar	Location	Cost	TBD	Credit Hrs.
3/9/2015	Review Theory -- General (Review Designation)	TBD Columbus	\$745 - AI Price \$1065 - Full Price	TBD	33 Hrs. inc. 3 hr. exam
3/17-20/15	Basic Appraisal Principles	TBD Columbus	TBD	TBD	30 Hrs. inc. 2 hr. exam
4/21-24/15	Gen Appr Site Valuation & Cost Approach	Crowne Plaza Cleveland/Middleburg Hghts	TBD	TBD	30 Hrs. inc. 2 hr. exam
5/4-7/15	Basic Appraisal Procedures	TBD Columbus	TBD	TBD	30 Hrs. inc. 2 hr. exam
5/20/15	Analyzing Tenant Credit Risk and Commercial Lease Analysis	TBD Columbus	TBD	TBD	7 Hrs.
6/10/15	Unraveling the Mystery of Fannie Mae Guidelines	TBD Columbus	TBD	TBD	7 Hrs.
8/12/15	Marketability Studies: Adv Considerations and Applications	TBD Cincinnati	TBD	TBD	7 Hrs.
9/15/15	Business Practices & Ethics	TBD Columbus	TBD	TBD	7 Hrs.**
10/12-15/2015	Gen Appr Market Analysis & Highest and Best Use	Crowne Plaza Cleveland/Middleburg Heights	TBD	TBD	30 Hrs. inc. 2 hr. exam
11/2-3/15	RE Finance, Statistics, and Valuation Modeling	TBD Columbus	TBD	TBD	15 Hrs. incl. 1 hr. exam
Dec 2015	Economic Seminar	TBD	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.

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# Congratulations!

## Newly Designated Members





### MAI and SRA

Megan U. Glosser, MAI  
 Ryan D. Hugueley, MAI  
 Mary Ellen McCoy, MAI  
 R. Matthew Nobles, MAI  
 Charles R. Porter, III, MAI  
 Tracy L. Reiss, MAI  
 David W. Ross, Jr., MAI  
 Brooks E. Rutledge, SRA  
 Bailey Shelton, SRA

### New Review Designation

Lance R. Brown, MAI, AI-GRS  
 Ernest W. Durbin, II, SRA, AI-RRS  
 Kenneth G. Laskey, MAI, AI-GRS  
 Russell T. Martin, MAI, AI-GRS  
 Andrew J. Moye, MAI, AI-GRS  
 Bryce Rinker, MAI, AI-GRS  
 Jefferson L. Sherman, MAI, AI-GRS  
 Stanton A. West, MAI, AI-GRS

Also of note, Maggie Hambleton, SRA of Columbus will have the honor of being the Vice-Chair of the Appraisal Standards Board in 2015. Congratulations Maggie!!

	<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 Slate of NCAI Officers, Directors, Regional Representatives, and Alternate Regional Representatives

as presented by the Ohio Chapter's 2014 Nominating Committee comprised of  
Bruce A. Daubner, MAI; John Garvin, MAI; Nick Wax; John Landwehr; Michael Castrigano, SRA.

### Officers:

President	Frederick J. Petrie, SRA
1 <sup>st</sup> Vice President	Robert J. Vodinelic, MAI
2 <sup>nd</sup> Vice President	Joseph A. Zovac, MAI
Secretary	Aaron Wright, MAI
Treasurer	James A. Herbig, SRA

### Directors:

2013 - 2015 (1-yr)	Aaron Wright, MAI Justin Agar, MAI, SRA
2014 – 2016 (2-yr)	Doug Firca Bruce Daubner, MAI
2015 – 2017 (3-yr)	Gary S. Wright, MAI Bryce Rinker, MAI

### Regional Representatives:

Chapter President	Frederick J. Petrie, SRA (automatic)
2014 -- 2015	Bruce A. Daubner, MAI Robert P. Gutmann, SRA
2015 – 2016	Jefferson L. Sherman, MAI, AI-GRS James A. Herbig, SRA Douglas Firca

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