



**Appraisal
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Real Estate Solutions*

MetroNewYork Quarterly

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The Metropolitan New York Chapter

April 2004

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The Metropolitan New York Chapter of the Appraisal Institute

invites you to attend...

"ONE BRYANT PARK - THE REAL DEAL"

A Breakfast Program with guest speaker
Douglas Durst, The Durst Organization

THURSDAY, MAY 6, 2004

Association of the Bar of the City of New York
42 W. 44th Street, NYC

Registration: 8am

Program: 8:30am - 10:30am

Cost: \$40/pp



2 hours of CE credit have been applied for

To reserve: Space is limited. Please fill out the coupon on the back of this newsletter and mail back with your check for \$40 made payable to: Metro NY Chapter Appraisal Institute, 60 E. 42nd Street, Suite 1166 (**must include suite #**), New York, NY 10165. Reservations may also be faxed to 866-966-7139 or e-mailed to metronyai@aol.com

Any questions, please call 866-966-3710.

SAVE THE DATE!!!! This year's June Outing will take place on Thursday, June 3, 2004. It will include a private tour of the new Time Warner Center led by representatives of Related Properties. After the conclusion of the tour we will break up into groups and have cocktails at restaurants such as The Stone Rose, Bar Masa, Café Gray and the Cocktail Lounge of the Mandarin Orange Hotel. Fee for the tour will be \$25. Cocktails will be paid at own expense. *To reserve: Please fill out reservation coupon on back of newsletter and mail in with your check.*

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President's Message

Dear Members and Friends,

Thankfully I have passed the 1st Quarter mark as President without doing any irreparable harm to the Chapter. Seriously though, I believe we are on firm footing for the remainder of the year to build upon the good work of prior years. We had a very-well attended breakfast meeting in February held jointly with the Counselors. Both Arthur Margon (Rosen Consulting) and Anne Covell (Cushman & Wakefield – Analytics) were wonderful speakers and made complex economic issues clear enough for even knuckleheads like appraisers to understand. Our program committee is hard at work planning events for the remainder of the year, including a May 6 breakfast meeting featuring Douglas Durst to discuss the Bank of America deal (*1 Bryant Park – The Real Deal*). We are also hosting an event (I dare not say outing) on June 3rd, involving a tour of the new Time Warner (AOL) Center complex. Most of the chapter directors and officers (as well as a good number of members) attended the March 31st joint meeting with the Long Island Chapter featuring National President Gary Taylor, MAI at the Westbury Manor. We had a very good showing despite the weather and I appreciate the effort of those who made the trip, as I believe it is important that there are good inter-chapter relations. On the seminar front, we held a successful 4-hour seminar featuring Gerald Levy, MAI on arbitration issues in March and have a 2-day litigation seminar featuring Ted Whitmer, MAI scheduled for April 29 & 30. We will also be offering a seminar in June involving transferable development rights (TDRs). I would also like to mention that we had an associate member, Howard Newman, attend the Leadership Development and Advisory Council (LDAC) in Washington D.C. in March.



Recently, I received from National the *Education Network Report* which details the performance of chapters in delivering continuing education (CE) to the pool of state licensed and certified appraisers on a state-by-state basis. It measures performance on a percentage basis of the market share in a particular state captured by AI courses. I also received a subsequent report breaking down the MetroNY chapter's performance for state licensed/certified appraisers within NYC. After correcting some mistakes in attendance we uncovered, it appears that MetroNY captured a 36% market share for 2003, in excess of National's goal of 30% of the market. I am told that it looks like we will be in the Top 10 among chapters in terms of market share. I think that this is a testament to the good work of our continuing Education/Seminar committees, and of course, our past president, John Busi, MAI. As most of you know however, the real work is done by Connie, and she gets most of the credit for this great achievement.

Finally, I am excited to tell you that it appears that Region IV (New York to Maine) will be hosting the new *Instructor Development and Leadership Course (IDLIC)* this Fall and it will most likely be held in our area or nearby. This was made possible by the efforts of many and by Region IV putting its money where its mouth is. Many thanks to our Regional Directors (Matt, Mark and Al). *MetroNY is in desperate need of AI-approved instructors for Level 1 courses!* This workshop (if you pass) will approve instructors for the new equivalents of Courses 110, 120 and 210. Those of you who are interested please contact the chapter.



Daniel F. Sciannameo, MAI
2004 Chapter President

ADMISSIONS

For questions on the Admissions process, please contact:
Chair: Matthew Mondanile, MAI, tel: (212) 841-7680 or
via e-mail at matthew_mondanile@cushwake.com

ASSOCIATE/AFFILIATE NEWS

This year's chairpeople for Membership Development and Retention are:

Cynthia Gibbons, MAI
212) 207-6104

Robert Stack, MAI
(212) 576-1067

Any suggestions or questions you may have can be directed to them.

WELCOME NEW ASSOCIATE/ AFFILIATE MEMBERS

Roy H. Agoney
Kathleen M. Bowen-Ha
Julie Chang
Wonwoo Chang
Duncan P. Garbutt
Jasvir K. Gill
Christopher T. Greco
Richard Greco
Robert F. Hirsch
Ralph H. Hoist
Kurt J. Hoskin
Rodney Johnson
Joseph A. Kunkemoeller
Peter J. Leo
Phylicia Lloyd
Mariusz Mrzyk
Stephen J. Nuzzolo
Daniel J. Quittman
Steve J. Savarese
Amy So
Ndiaga Sylla
George Walsh
Stanley J. Zadrozny

NEWLY DESIGNATED MEMBERS

Congratulations to newly designated member John A. Katinos, MAI of Cushman & Wakefield, Inc.

SEMINARS

"Attacking & Defending an Appraisal in Litigation Part II" **15 hours of CE Credit**

The seminar enhances the framework and considerations for attacking and defending an appraisal in litigation set forth in *Attacking & Defending an Appraisal*, a two day seminar. *Attacking & Defending an Appraisal, Part II* reviews the overall model of *Attacking & Defending an Appraisal* in the morning of the first day. Consistency and common appraisal theory errors are covered after lunch of the first day and through the first half of day two. The last one-half day enhances common problems in reporting, reviewing and consulting. *Attacking and Defending an Appraisal in Litigation* covers mostly litigation with some appraisal theory topics. *Attacking and Defending an Appraisal, Part II* covers mainly appraisal theory related topics with some litigation skills. Problems are used to highlight theory and skills. The problems will be performed by the students individually and in groups. A financial calculator is needed.

Date: April 29 & 30

Time: Registration- 8am /
Seminar – 8:30am – 4:30pm

Location: Grand Hyatt Hotel, Park Avenue at Grand
Central Station, NYA

Cost: \$350

Instructor: Ted Whitmer, MAI

**To register, please call the chapter office at
(866) 966-3710.**

"Transferable Development Rights"

3 hours of continuing education credit being applied for

Date: Tuesday, June 15, 2004

Time: Registration – 8am/Program 8:30am – 11:30am

Location: TBA

Cost: \$110/pp

Guest Speakers: Robert Davis of Bryan Cave LLP, Michael Kwartler of Michael Kwartler & Associates, and Theresa Nygard, MAI – Senior Vice President, KTR Newmark Real Estate Services LLC

**To register, please call the chapter office at
866-966-3710.**

2004 Summer Conference in Toronto Set to Go

The national Summer Conference, *"Passport to Professional Success,"* will take place in Toronto June 24-27. For additional information, please log on to www.appraisalinstitute.org

JOB POSTINGS

National valuation firm seeking an associate for its NYC office. The ideal candidate is an individual seeking a career opportunity as a real estate appraiser in a salaried corporate environment. Real estate valuation experience, excellent writing skills, and knowledge of Word & Excel is required. Familiarity with Argus and/or Dynalease is a plus. Contact Brian Johnson, MAI at 212-983-2600 ext 232 or bjohnson@American-Appraisal.com

Education Calendar

The Metro New York Chapter of the Appraisal Institute offers courses jointly with Baruch College at The Steven L. Newman Institute, located at 137 E. 22nd Street in Manhattan. **To register for any of the below courses, please call 646-312-5000.**

SUMMER 2004

Course 110 (R1): Appraisal Principles

June 9 – July 14 (Every
Mon/Wed 5:45pm –
9:20pm with the exception of
July 5th)
Code #NCP AR1 MW59
\$495

Instructors: Wayne Nygard,
MAI and James MacCrate,
MAI

Course 120 (R2): Appraisal Procedures

July 26 – August 25 (Every
Mon/Wed 5:45pm –
9:20pm)
Code #NCP AR2 MW59
\$495

Instructors: Fred DePascale,
SRPA and Bob Studwell, MAI

Course 410: (USPAP) Uniform Standards of Professional Appraisal Practice

July 17 – 18 (Sat/Sun 9am –
5:30pm)
Code #NCP APS1 SU95
\$295

Instructor: David Scribner Jr.,
Ph.D., MAI

Course AQ1: Fair Housing/Fair Lending

July 31 – August 1 (Sat/Sun
9am – 5:30pm)
Code #NCP AQ1 SU95
\$295

Instructors: Bob Smith, MAI
and Frank Notaro, MAI

Course 310 (G1); Basic Income Capitalization

June 8 – July 8 (Tues/Thurs
5:45pm – 9:20pm)
Code #NCP APG1 TR59
\$595

Instructors: James MacCrate,
MAI and Bob Smith, MAI

Course 320 (G2); General Applications

July 13 – August 12
(Tues/Thurs 5:45pm –
9:20pm)
Code #NCP APG2 TR59
\$595

The following courses will be held solely by the Chapter. To register, please call the chapter office at 866-966-3710.

Course 400; New USPAP Update

Date: May 14, 2004
Time: 9am – 5pm
Location: Real Estate Board
of New York, 570 Lexington
Ave., NYC
Cost: \$195
Instructor: David Scribner Jr.,
Ph.D., MAI

**There is no exam for this
course at this time.**

Course 420; Business Practices & Ethics

Date: May 21, 2004
Time: 9am – 5pm
Location: Real Estate Board
of New York, 570 Lexington
Ave., NYC
Cost: \$195
Instructor: David Scribner Jr.,
Ph.D., MAI

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Real Estate Solutions
60 East 42nd Street
Suite 1166
New York, NY 10165

"ONE BRYANT PARK - THE REAL DEAL"

Thursday, May 6, 2004, 8:30am - 10:30am

The Association of the Bar of the City of New York Cost: \$40/pp

NAME _____
COMPANY _____
ADDRESS _____
PHONE _____
EMAIL _____
STATE LICENSE # _____ # OF RESERVATIONS _____

Payments must be made in advance. Please complete this coupon and mail to Metro NY Chapter of the Appraisal Institute, 60 E. 42nd St., Suite 1166, (include suite #) 10165. Checks should be made payable to Metro NY Chapter of the Appraisal Institute.

COURSE 400; THE NEW USPAP UPDATE

Friday, May 14, 2004, 9am - 5pm

Real Estate Board of New York, NYC

NAME _____
COMPANY _____
ADDRESS _____
PHONE _____
EMAIL _____
STATE LICENSE # _____ SS# _____

Payments must be made in advance. Call 866-966-3710 To reserve, then fill out this coupon and mail to Metro NY Chapter of the Appraisal Institute, 60 E. 42nd St., Suite 1166, (include suite #) 10165. Checks should be made payable to Metro NY Chapter of the Appraisal Institute. **Please note that you are not considered registered until you have received confirmation from the chapter.**

JUNE 3, 2004

TIME WARNER CENTER OUTING

Time: 4:00pm Location: We will meet in the lobby of
10 Columbus Circle, NYC Cost: \$25/pp

NAME _____
COMPANY _____
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PHONE _____
EMAIL _____ # OF RESERVATIONS _____

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COURSE 420; BUSINESS PRACTICES & ETHICS

Friday, May 21, 2004, 9am - 5pm

Real Estate Board of New York, NYC

NAME _____
COMPANY _____
ADDRESS _____
PHONE _____
EMAIL _____
STATE LICENSE # _____ SS# _____

Payments must be made in advance. Call 866-966-3710 To reserve, then fill out this coupon and mail to Metro NY Chapter of the Appraisal Institute, 60 E. 42nd St., Suite 1166, (include suite #) 10165. Checks should be made payable to Metro NY Chapter of the Appraisal Institute. **Please note that you are not considered registered until you have received confirmation from the chapter.**