



**Appraisal  
Institute®**  
*Professionals Providing  
Real Estate Solutions*

# MetroNewYork Quarterly

Volume 4, Number 2

The Metropolitan New York Chapter

May 2005

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## THE METRO NY CHAPTER of the APPRAISAL INSTITUTE

invites you to attend a tour of...

### THE METROPOLITAN MUSEUM OF ART

1000 Fifth Avenue @ 82nd Street, NYC

TUESDAY, MAY 17TH

4:00 PM Optional Tour / 6:00 PM Lecture ~ \$20 per person

Come and join us for this special relaxed, informal social event while we listen to Guest Speaker David Garrad Lowe talk about the history of New York City Architecture which includes the designing of Pennsylvania Station. Mr. Lowe is a well-known lecturer, cultural historian and author, whose articles have appeared in *The New York Times*, *The Wall Street Journal*, *American Heritage*, *House & Garden* and *City Journal*. His books include *Stanford White's New York*, *Chicago Interiors*, *Beaux Arts New York*, *The Great Chicago Fire*, *Lost Chicago*, recently re-issued in a revised edition, and his newest book, *Art Deco New York*.

When the tour and lecture are over, we will be going for cocktails at a location to be determined shortly. Cocktails not included in pricing. To reserve, please call 866-966-3710.

## THE METRO NEW YORK & LONG ISLAND CHAPTERS of the APPRAISAL INSTITUTE

*cordially invite you to our*



### GOLF OUTING

Thursday, June 23, 2005

LIDO GOLF CLUB, 255 LIDO BOULEVARD, LIDO BEACH, NY



18-Hole Tournament \$140.00 per person - Cocktail Sponsor Available: \$250.00  
Barbeque Dinner Only (6PM) \$50.00 per person  
Tee Sign Sponsor Available at \$75.00 - Foursome Plus Tee Sign \$550.00

Includes: Golf, Cocktail Hour, Barbeque, Beer & Soda, Raffles, Trophies: 1st, 2nd, 3rd place, closest to pin, shot of the day!

Registration: 12:30 PM / TEE OFF: "SHOTGUN" START 1:00 PM

**RSVP BY MAY 23** / Fax : 866-966-7139 or via Email:

[metronyai@aol.com](mailto:metronyai@aol.com)

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**MetroNew York Quarterly!!!**  
Details on Last Page

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**Michael A. Raganelli, MAI**  
**Editor**

*Comments, questions, or suggestions?*  
[raganelli@earthlink.net](mailto:raganelli@earthlink.net)

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## President's Message

### 1st Chapter Membership Survey



Our chapter has just completed its first member survey. We had a great reply rate; 30%! This is part of your chapter's on-going efforts to identify our members' needs and provide better service. The results are interesting. We shall post the entire survey on our Web site, but here are some of the major findings.

- 1) SRA and Associate members will participate.
- 2) Most of the time (+/-75%) we are fee appraisers, and are working on classic appraisal work for banks and lenders.
- 3) But we also do a lot of other types of work for other types of clients and employers, such as lawyers, owners, accountants, government.
- 4) Respondents specifically asked for a wide range of Chapter program topics, including advanced topics, consulting topics, finance and even technology. Traditional appraisal and appraisal review topics were least interesting to the respondents.
- 5) Nearly 80 percent of our respondents are over the age of 40. Clearly AI is dominated by older appraisers. National AI surveys indicate our appraisal staffs are not joining AI, and the entire profession is populated by the middle-aged.
- 6) Only 12 percent of our respondents are women.

Given these membership conditions and demographics, AI runs the risk of disconnecting from its client bases. To address these issues, your chapter has created a diversity committee. Its mandate is to investigate and report on the state of diversity in the Chapter, and to make recommendations. The committee's definition of diversity is broad, and includes employer type, appraisal practice type, age, sex and race.

Please look for our future surveys and help us improve our services to you. Remember, your chapter leaders invite you to provide your comments and suggestions anytime. We look forward to hearing from you soon!

*Sincerely,*  
**Mark F. Pomykacz, MAI**  
**2005 Chapter President**

## News & Views

### Appraisal Courses Offered at Baruch College

Established in 1995, the **Steven L. Newman Real Estate Institute** has earned a reputation as a leader in education and research concerned with real estate and metropolitan development. Through its public programs, conferences, and publications the Institute serves as a unique resource for the New York area real estate and development professionals.

Since early 2003, The **Steven L. Newman Real Estate Institute at Baruch College** and the **Metro New York Chapter of the Appraisal Institute** have together been offering real estate appraisal courses. Over the past two years, 37 courses have been offered and completed by more than 400 students. All faculty are Members of the Appraisal Institute and are certified as instructors by the **State of New York** and the **Appraisal Institute**. The program welcomes undergraduate, graduate and professional continuing education.

For more information on classes, see page 3 of this newsletter or visit the education page of the chapter website at:

[www.aimetron.com](http://www.aimetron.com)

### **Real Estate Career & Education Evenings – Open House** *presented by the Newman Real Estate Institute and the Appraisal Institute*

Tuesday, May 24, 2005 - 5:30PM

**The Steven L. Newman Real Estate Institute**  
**137 E. 22nd Street , New York, NY 100010**  
**Marble Lounge, Room 206**

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### **WELCOME NEW ASSOCIATE MEMBERS**

John A. Barrow	Dale C. Edinboro
Yomi S. Falade	Douglas Gedder
Mary E. Harty	Alexander Herman
Lori D. Lindsey	R. Christian Stack
Maria E. Stocking	Patrick K. Yu

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### **Web Site of The Quarter**

[www.maps.google.com](http://www.maps.google.com)

*Satellite images of any property - online!!!!*

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### **- Reminder to Members -** **Update Your Online Information**

People can't hire you if they can't find you! Do yourself a favor and check to see that your online information is current! Visit your **NY Metro Chapter website** at: [www.aimetron.com](http://www.aimetron.com)

The **Appraisal Institute's national website** has an expanded member profile section. Clients and AI leadership can use the profile to find qualified professionals for work or AI involvement. **IT'S FREE!** But to date, only a low percentage of our members have completed their profiles. Please visit the members only section of the national web site & complete your profile at: [w.appraisalinstitute.org](http://w.appraisalinstitute.org)

## Technology Beat

by Al Gabberty, SRA

### Technology & Mortgage Fraud

Over the past several years, mortgage fraud has moved to the back burner as the rapid increase in property value would tend to nullify any excessive valuation within a few short months. During this period, less time and even fewer dollars were allocated toward combating mortgage fraud. But as always, a change in the market has led to a change in perception among not only the public, but also the parties involved.

We all know that mortgage fraud exists, so why am I bringing this up now? I recently read a story about a builder in Arkansas who may have reached the pinnacle at his end of the business. The builder, who is now serving 15 years in prison, was using technology to advance his greed and disregard for the general public. In this case, the builder was working with a local appraiser and valued vacant land **as improved**. You see, the builder had been corrupting the appraisal data via digital imagery. With a few quick keystrokes, he was able to develop vacant land by cutting-and-pasting a home on to the site in the image. I was glad to see that fraud at this level was being taken seriously as evidenced by the length of the prison term.

According to most recent data, appraisal fraud is evident in approximately 19% of the cases nationwide. Erroneous or even fictitious applications were the most probable cause of fraud (61%) followed by inaccurate tax and financial statements (32%).

According to the last NY-DOS Newsletter, there are 8 appraisers facing pending charges of varying degrees. As the marketplace changes and more attention is paid to uncovering inaccuracies in our reports, we must continue to uphold the trust imparted to appraisers by not only our clients, but also the general public. If there is any doubt about the seriousness of mortgage fraud and the appraisers role, lets all take a moment to view our state license which quickly reminds us that when we can't police ourselves, the government will take matters into their own hands, for better or worse.

### Breakfast With Kalikow!!!

AREW cordially invites NY Metro Chapter Members to:

**Breakfast With Featured Guest Speaker: Peter S. Kalikow**

**Chairman, Metropolitan Transit Authority**

Thursday, May 19th (8:30AM - 10AM)  
Club 101, 101 Park Ave at 40th Street

Donation: \$25 payable to "AREW Charitable Fund"

For more information and to register, please call  
Anne Teshima at 212-223-1700 x310

## 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. 22<sup>nd</sup> Street in Manhattan. **To register for any of these courses, please call 212-802-5998. Any questions, please contact the chapter office at 866-966-3710.**

### 2005 Summer Course Schedule

Course R1; Basic Appraisal Principles, June 8 - July 11  
9 sessions long (Monday/Wednesday 5:45pm - 9:15pm)  
Instructors: James MacCrate, MAI and David Scribner Jr., Ph.D., MAI. Cost: \$495 plus \$25 registration fee.  
Baruch Code #NCPR1 MW59

Course R2; Basic Appraisal Procedures, July 18 - August 15  
9 sessions long (Monday/Wednesday 5:45pm - 9:15pm)  
Instructors: Michael Raganelli, MAI and Howard Morris, MAI  
Cost: \$495 plus \$25 registration fee.  
Baruch Code #NCPR2 MW59

Course AQ1; Fair Housing, Fair Lending and Environmental Issues, July 16 & 17 - 2 sessions (Saturday/Sunday 9am - 5pm)  
Instructors: Robert Smith, MAI and Frank Notaro, MAI  
Cost: \$295 plus \$25 registration fee.  
Baruch Code #NCP AQ1 SU95

Course 410; Appraisal Standards USPAP, August 6 & 7  
2 sessions (Saturday/Sunday 9am - 5pm),  
Instructor: David Scribner Jr., Ph.D., MAI  
Cost: \$295 plus \$25 registration fee  
Baruch Code #NCP APS1 SU95

Course G2; 320 - General Applications, June 9 - July 12  
10 sessions (Tuesday/Thursday 5:45pm - 9:20pm)  
Instructors: Fred DePascale, SRPA and co-instructor TBA  
Cost: \$595 plus \$25 registration  
Baruch Code #NCP APG2 TR59

## Seminar Calendar

The **RICS Tri State Chapter and the Metropolitan New York Chapter of the Counselors of Real Estate** present the **"International Consulting Opportunities"** panel discussion May 12 (Thursday 5:30PM). Peter Slatin of the Slatin Report will host speakers Thomas Justin of the Weitzman Group, Howard Gelbtuch of Greenwich Realty Advisors, Inc., Andrew Bene of Marshall & Stevens Realty Capital Corp., and Stuart Eisenkraft of CBRE.

Appraisal Institute members will receive 2 hour of continuing education credit for attending this event. The event will be held at the offices of CBRE at 200 Park Avenue, 18th floor, New York. Contact Yelena Goldenberg at 917-368-8137 or [ygoldenberg@rics.org](mailto:ygoldenberg@rics.org)

### FREE General Demonstration Report Writing Seminar

Monday, May 23, 2005  
at the Real Estate Board of New York  
570 Lexington Avenue, NYC  
Registration: 8:30am / Seminar: 9am - 5pm  
Instructor: Charles Lentz, MAI  
To register, please call the chapter office at 866-966-3710.

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New York, NY 10165

### 2005 NY METRO CHAPTER COMMITTEE CHAIRS

**Admissions:** Matthew Mondanile, MAI  
**Bylaws:** Paula Konikoff, MAI  
**Diversity Project Team -** Theresa Nygard, MAI  
**Education:** Joseph Petrocine, MAI  
**Electronic Initiatives & Technology:** Al Gabberty, SRA  
**Friends of the Chapter:** Mark Young, MAI  
**Government Relations:** Daniel Houlihan, MAI  
**Joint Programs:** Eric Haims, MAI  
**Newsletter:** Michael Raganelli, MAI  
**Nominating Committee:** Daniel Sciannameo, MAI  
**Public Relations:** Ruth Agnese, MAI  
**REBNY Liaison:** Brian Corcoran, MAI  
**Seminars/Programs:** Kenneth Wong, MAI  
**Special Events:** Gerald Sanders, MAI  
**Sponsorships:** William Picoli, MAI

### ***Writers Wanted!!!!***

Do you have the inclination to be published? Do you have something to say? Let us know. ***MetroNewYork Quarterly*** is looking for contributors. Issues, stories, advice, letters to the editor, if you have it, we will consider it for publication. If you are interested, please contact Mike Raganelli, MAI, at: [raganelli@earthlink.net](mailto:raganelli@earthlink.net)

### **Advertise your firm in the *MetroNewYork Quarterly***

As a part of the President's Diversity and Exposure mandate, the New York Metro Chapter is making a concentrated effort to expand our newsletter mailing list to include leaders in business and industry outside of the realm of the chapter. This concentrated marketing campaign is being undertaken to raise our Chapter's profile to a wider potential client base.

We are offering you the opportunity to take advantage of this exposure by advertising your business or firm in the newsletter. For more details, contact the editor at:

[raganelli@earthlink.net](mailto:raganelli@earthlink.net)

### **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](mailto:matthew_mondanile@cushwake.com)

### **METRO NY CHAPTER VISITS THE METROPOLITAN MUSEUM OF ART**

**Tuesday, May 17, 2005**  
**Optional Tour - 4PM / Lecture 6PM**  
1000 Fifth Avenue @ 82nd Street, NYC  
Cost: \$20 per person

NAME \_\_\_\_\_  
COMPANY \_\_\_\_\_  
ADDRESS \_\_\_\_\_  
PHONE \_\_\_\_\_  
EMAIL \_\_\_\_\_  
STATE LICENSE # \_\_\_\_\_ SS# \_\_\_\_\_

Please complete this coupon and mail to Metro NY Chapter of the Appraisal Institute, 60 E. 42<sup>nd</sup> St., Suite 1166 (include suite #), New York, NY 10165. Checks should be made payable to Metro NY Chapter of the Appraisal Institute.

### **METRO NY & LONG ISLAND CHAPTERS GOLF OUTING**

**Thursday, June 23, 2005**  
**Registration: 12:30PM / Tee Off: "Shotgun" 1:00PM**  
Lido Golf Club, 255 Lido Boulevard, Lido Beach, NY  
Cost: See page 1 of this newsletter

NAME \_\_\_\_\_  
COMPANY \_\_\_\_\_  
ADDRESS \_\_\_\_\_  
PHONE \_\_\_\_\_  
EMAIL \_\_\_\_\_  
STATE LICENSE # \_\_\_\_\_ SS# \_\_\_\_\_

Please fax your RSVP no later than May 23, 2005 to: 866-966-7139 - or via email at  
[metronyai@aol.com](mailto:metronyai@aol.com)