



The Chapter's April 25th Spring Luncheon featured a one-on-one interview format with 1st vice president Joel Leitner (right) questioning guest speaker Gary Barnett, president and CEO, Extell Development Corporation, on his many developments and deals in New York City. Chapter president John Pearson is shown center.

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Metro New York Chapter to hold Gala 75th Anniversary Diamond Jubilee Event

Tuesday, June 5th 2007

Tribeca Rooftop
Two Desbrosses Street, 12th Floor
New York, New York

Cocktail Reception: 6pm – 7pm ~ Sit Down Dinner: 7pm – 10pm
\$175 per person

Come join us as we celebrate this momentous event
where we will be honoring all of our Chapter's Presidents

| | | |
|--------------------------------|-------------------------------|-------------------------------|
| Bracton Goldstone..1932-35 | James E. Gibbons.....1962 | Henry Boeckmann, Jr. .1986 |
| John R. Hoyt.....1936-37 | Arthur K. Beman1963 | Robert Von Ancken1987 |
| George H. Gray.....1938-39 | William V. Sadesky.....1964 | Jerome N. Block.....1988 |
| S. Edwin Kazdin.....1940 | John R. White1965 | Robert W. Dombal1989 |
| Frank D. Hall1941 | Warren L. Cruikshank...1966 | Peter A. LaCalamita.....1990 |
| Edward C. Crawford1942 | Raymond E. Shimmon ..1967 | Richard Pergolis1990 |
| Edward M. West1943 | William J. Gill1968 | Daniel P. Lane.....1991 |
| Michael C. O'Brien1944 | John A. Munro1969 | Peter S. Brooks1992 |
| Wallace W. True.....1945 | Thomas J. Hayes1970 | Anthony F. Fasanella....1993 |
| Albert W. Lockyer1946 | Abram Barkan1971 | Theodore A. Zarembo...1994 |
| L'Huillier S. Sheaff1947 | Frank J. Finan.....1972 | Nicholas Anderson.....1995 |
| Milton T. VanderVeer1948 | Troy J. Baydala.....1973 | Brian R. Corcoran.....1996 |
| Robert H. Armstrong....1949 | James G. Peel.....1974 | Samuel B. Kuckley1997 |
| Harry M. Lewis.....1950 | Donald G. Hoffman.....1975 | Alexander G. Hesterberg..1998 |
| Harry K. Keller1951 | Jerome R. Jakubovitz...1976 | David A. Pearson1999 |
| Leon W. Ellwood.....1952 | Harold N. Warsawer1977 | Dominick S. Pompeo ...2000 |
| Nelson J. Springsteen ..1953 | Paul Van Harnik1978 | Richard Marchitelli2001 |
| Charles T. Upjohn.....1954 | Joseph Malzo, Sr.1979 | Ruth A. Agnese2002 |
| Hubert D. Eller.....1955 | Theodore J. Powers.....1980 | John D. Busi2003 |
| William F. Richardson ..1956 | John B. Bailey.....1981 | Daniel F. Sciannameo ..2004 |
| Archibald D. McKeige ..1957 | Lawrence Gaines1982 | Mark F. Pomykacz.....2005 |
| Albert F. Kimmerle.....1958 | Jerome Haims1983 | Marilyn K. Weitzman....2006 |
| Robert E. Hardy1959 | Frank X. Troisi.....1984 | John M. Pearson.....2007 |
| Richard B. Goetze1960 | Patricia J. Marshall.....1985 | |
| Edmund J. McRichard ..1961 | | |

CALENDAR OF EVENTS

Tuesday, June 5th – 75th Anniversary Celebration

Thursday, June 21st – Joint Golf Outing with Long Island Chapter

Sunday, July 15th – Thursday, July 19th – National 75th Anniversary Convention, Las Vegas

Wednesday, September 26th – Annual Conference

Thursday, November 1st – Luncheon

Tuesday, December 18th – Installation Dinner at Carnegie Hall

President's Message

Having wrapped up our first quarter, it's time for a progress report. We've run three great programs including a joint breakfast with the CRE's on January 31st featuring highly regarded economist Mark Zandi of Moody's. This presentation is considered extremely prescient, as so many of his 2006 economic predictions proved to be right on the mark.



On March 21st we hosted an all-day seminar, details of which you will find in an accompanying article. I would like to extend personal thanks to our session moderators, Brian Corcoran and Michael Stoler.

Lastly, on April 25th, Gary Barnett of Extell Development provided us with an update on his multiple development projects and shared insights on many of today's headline-catching real estate deals based on his first-hand experience in those transactions. Another thanks is extended to Ruth Agnese, Theresa Nygard, Eric Lewis and Joel Leitner for helping to coordinate each of these excellent events.

Now for the future. We set three primary goals for the year: (1) shining a spotlight on our 75th Anniversary celebration; (2) bolstering efforts to enable associates to fulfill the necessary educational and experience credits toward obtaining their designations prior to the various educational and experience requirement changes occurring on 1/1/08; and (3) working more closely with our fellow appraisers on the New York State licensing board in order to strengthen lines of communication between local government and the Appraisal Institute.

I'm pleased to announce we're off to a wonderful start! We've been showcasing the 75th Diamond Jubilee at all events and have several very nice events planned to help us further highlight this, including our upcoming June 5th Anniversary dinner celebration at Tribeca Rooftop. On that evening, we will be honoring past presidents who, along with board members who served with them, have helped to shape the progression of our chapter. It is my firm belief that each and every one of these people

have helped to make our chapter one of the strongest in the country through their dedication and hard work. It is a momentous year for all of us, a milestone steeped in a tradition that strives for excellence and something we all should be proud to be a part of.

In terms of assisting associates, we conducted a 4-hour seminar on February 15th where speakers from National provided an overview on the necessary steps to obtaining the designation as well insight on practical steps one must take in order to get to the finish line. We polled our associates to ascertain what courses they needed and under what format they would like to take them (i.e., daytime, nighttime, weekends, etc.). The response was overwhelming and, as a result, we are now offering every course that the Appraisal Institute as well as NY State requires to obtain the designation and/or a state license. Not only are our chapter associate members responding, but also many associate members from neighboring chapters, as this will be their only chance to take these courses locally.

In terms of reaching out to local government, we recently contacted our NY State Appraisal Board Representative, Dominick Pompeo, to discuss ways to better assist him and his fellow board members on government-related issues which impact all of us. I believe we, as a professional organization, need to focus more of our energy working with state licensing agencies to provide insight and guidance during the creation of the regulations necessary to help safeguard our industry and end users of our services.

In closing, I would like to personally thank and publicly acknowledge all 24 of our 75th Anniversary sponsors for having made 2007 an unprecedented year in terms of fundraising. Through their generosity and support, we will continue to have the necessary resources to bring our Chapter a great array of programs, educational offerings and special events.

We look forward to continuing our momentum and hope to see you at our 75th Anniversary dinner celebration!

Sincerely,
John M. Pearson, MAI

SAVE THE DATE

Annual September Conference
Wednesday, September 26th

The Metro NY Chapter looks forward to its 4th Annual Conference. More information will be announced shortly.

IN MEMORIAM

The Metropolitan New York Chapter regrets to inform you of the passing of long time member, James E. Gibbons, MAI. Jim was a very active member of both the Metro NY and Long Island chapters. He served as a Metro NY Chapter President in 1962. He was both instrumental and influential in the education and careers of many appraisers throughout the years. In 2005 he was the recipient of the National Appraisal Institute's President's Award, presented by Bruce Kellogg, MAI to honor Jim's many achievements and contributions to the appraisal profession and industry, including his mentoring of appraisers and his educational writings. He will truly be missed and remembered with affection.

“Global Valuation Excellence” Conference Hosted by Metropolitan New York Chapter of the Appraisal Institute and RICS Americas Continues Series Success

Building upon the success of London and New York conferences held in 2006, The Metropolitan New York Chapter of the Appraisal Institute and RICS (Royal Institute of Chartered Surveyors) Americas recently co-hosted a day-long conference in New York City. Attended by hundreds of industry professionals and featuring a diverse mix of leading real estate luminaries as chairs, panelists and speakers, the conference was an unparalleled educational event focused on global thought leadership.

After introductory remarks by Terry Dunkin, National Appraisal Institute president, and Steve Williams, RICS 2005-06 president, the morning session continued with a market overview provided by Peter Korpacz, director of global real estate research, PricewaterhouseCoopers.

“The Challenges of Development in New York” was the topic for a powerhouse panel of speakers which included Mark Boyle, senior vice president and general manager, Turner Casualty and Surety; Patrick Crandall, vice president and regional manager, Fremont Investment & Loan; Tom Javits, senior vice president, /Vornado Realty Trust; Benjamin McGrath, executive vice president and CFO, Edward J. Minskoff Equities; Carl de Stefanis, president, Inspection and Valuation International, Inc.; and Simon Taylor, vice president, Faithful+Gould, Chairman, RICS Americas. Brian Corcoran, global head - valuation services, Capital Markets Group, Cushman & Wakefield, served as moderator.

James Grant, author, columnist and founder and editor, Grant’s Interest Rate Observer, served as keynote luncheon speaker, discussing real estate finance trends including recent developments in the sub-prime financial market.



“The Appraiser as an Expert Witness” mock trial judge, attorneys and witnesses



L to R: Matt Brock, Director, RICS Americas; Terry Dunkin, National President, The Appraisal Institute; Metro NY Chapter Programs Chair Ruth Agnese, Appraisers and Planners Inc.; Steve Williams, President, RICS; Metro NY Chapter President John M. Pearson, Pearson Partners

The afternoon session began with a session created to teach and refine “The Appraiser as an Expert Witness” skills. The mock trial featured The Honorable Stanley Parness, Of Counsel, Stroock; Terry Dunkin and Steve Williams as “expert witnesses”; and Richard Seltzer, Esq. Kaye Scholer and Mark Sugarman, Esq., Bryan Cave LLP as attorneys.

New York City’s residential market was the subject for the conference’s last session: “Residential Issues: Legislation, Incentives, Community Boards and What to Build in Today’s Climate”. Panelists included: Charles Bass, executive vice president, Atlantic Development Group; David Kramer, principal, The Hudson Companies; Jerilyn Perine, president, Block-by-Block; Michael Slattery, senior vice president, Research, Real Estate Board of New York; and Adam Weinstein, president and CEO, The Phipps House Group. Michael Stoler, senior principal, Apollo Real Estate Advisors, contributing editor The New York Sun and host of The Stoler Report and Building New York, served as moderator.



Speakers and moderator of morning session “The Challenges of Development in New York”



Panelists and moderator of afternoon session on “Residential Issues”

CHAPTER ANNOUNCEMENTS

The Nominating Committee, which consists of Chair: Marilyn Weitzman, MAI and committee; Peter Brooks, MAI, Brian Corcoran, MAI, Jerome Haims, MAI and David Pearson, MAI, have put forth the following nominations to serve the chapter in 2008. Here are the nominees:

- President: Joel Leitner, MAI
- 1st Vice President: Matthew Mondanile, MAI
- 2nd Vice President: Kenneth Wong, MAI
- Secretary: Steven Schleider, MAI
- Treasurer: Theresa Nygard, MAI

The four new board of directors nominated are:

- Ruth Agnese, MAI
- Brian Corcoran, MAI
- Helen Peng, MAI
- Marilyn Weitzman, MAI

The new regional representatives which were nominated are:

- Elinor Brunswick, MAI

- Eric Haims, MAI
- Daniel Houlihan, MAI
- Eric Lewis, MAI
- Daniel Sciannameo, MAI

Alternate regional representatives:


- Joan Marlow, SRA
- William Picoli, MAI
- Steven Schleider, MAI
- Kenneth Wong, MAI

Additional nominations may be made by a timely filing of a petition signed by at least five percent (5%) of the total chapter membership. To be effective, each nominating petition must be submitted to the Chapter Secretary, Kenneth Wong, no fewer than fifteen (15) days prior to the regular membership meeting at which the election is to be held. The Chapter Secretary shall transmit a copy of any petition filed to each chapter member no fewer than ten (10) days prior to the date set for the membership meeting (June 5, 2007).

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Education Calendar

As of January, 2008 significant changes will be made to educational licensing requirements. In an effort to help students complete their educational requirements, the Metro New York Chapter is offering a complete list of courses towards licensing and designation throughout the remainder of 2007.

We are excited to announce our new venue for courses and seminars. You can log on to our website at aimetry.com to register on-line. Please contact the chapter office at 866-966-3710 with any questions you may have.

Seminar: "The NYC Development Process – The Role of the Appraiser Consultant"

7 Hours of CE Credits Applied For: May 21
9am-5pm

Location: Association of the Bar of the City of NY,
42 W. 44th St., NYC

Tuition: \$225 / Instructor: Ed Lombardo

Course 320 (G2); General Applications – June 4 – July 11

(June 4, 6, 11, 13, 18, 20, 25, 27, July 9, 10, 11-exam) 5:45pm – 9:30pm

Location: Club 101, 101 Park Ave., NYC

Tuition: \$565 / Instructors: David Scribner, Ph.D., MAI and Fred DePascale, SRPA

Course 400; 7 Hour USPAP Update – June 18

9am-5pm

Location: Association of the Bar of the City of NY,
42 W. 44th St., NYC

Tuition: \$195 / Instructor: Cate Agnew, MAI

Course 510 (G2); Advanced Income Capitalization –

July 12 – August 16 5:45pm – 9:30pm

(July 12, 17, 19, 24, 26, 31, August 2, 7, 9, 14, 16-exam)

Location: Club 101, 101 Park Ave., NYC

Tuition: \$565 / Instructors: David Pearson, MAI and David Scribner, Ph.D., MAI

Course 400G; General Market Analysis and Highest & Best Use (replaces Course 520)

August 20 – 23 9am-5pm / Location: Club 101,
101 Park Ave., NYC

Tuition: \$565 / Instructors: David Scribner Jr., Ph.D., MAI and Michael Hedden, MAI

Basic Appraisal Principles (R1) – September 5 –

October 22 5:45pm – 9:30pm

(9/5, 10, 17, 24, 10/1, 8, 15, 22) / Location: Real Estate Board of NY, 570 Lexington Ave., NYC
Tuition: \$495 / Instructors: TBD

Course 530; Advanced Sales Comparison and Cost Approaches– September 20–October 25

9am – 5pm (9/20, 28, 10/5, 12, 19, 25-exam ½ day) / Location: Club 101, 101 Park Ave., NYC

Tuition: \$565 / Instructors: David Scribner Jr., Ph.D., MAI and James MacCrate, MAI

Course 540 (G3); Report Writing and Valuation Analysis

– October 29 – November 2

9am – 5pm / Location: Club 101, 101 Park Ave., NYC

Tuition: \$675 / Instructor: Dan Swango, MAI

Basic Appraisal Procedures (R2) – October 29 –

December 10 5:45pm – 9:30pm

(10/29, 31, 11/5, 12, 19, 26, 12/3, 10)

Location: Real Estate Board of NY, 570 Lexington Ave., NYC

Tuition: \$495 / Instructors: TBD

Course 410; 15 Hour USPAP – November 8 & 9 -

9am-5pm

Location: Real Estate Board of NY, 570 Lexington Ave., NYC / Tuition: \$295 / Instructor: TBD

Course 550 (G3); Advanced Applications – November 8

– December 14 9am – 5pm

(11/8, 15, 29, 12/6, 13, 14-exam – ½ day) /

Location: Club 101, 101 Park Ave., NYC

Tuition: \$565 / Instructors: David Scribner Jr., Ph.D., MAI and Fred DePascale, SRPA

Course AQ1; December 17 & 18 9am-5pm

Location: Real Estate Board of NY, 570 Lexington Ave., NYC/ Tuition: \$295 / Instructors: TBD

■ Educational requirements will be changing as of January 1, 2008. Please access this link: www.appraisalinstitute.org/resources/become_appraiser.asp to review the new requirements which will increase educational hours required for Appraiser Trainees, Licensed Real Property Appraisers, Certified General Real Property Appraisers and Certified Residential Property Appraisers.