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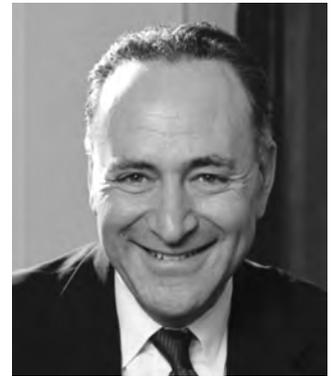
## Metropolitan NY Chapter of the Appraisal Institute

## Presents The September Conference

# “New York Dynasties and these Dynamic Times”

### WITH A KEYNOTE LUNCHEON ADDRESS BY SENATOR CHARLES SCHUMER

As the Appraisal Institute celebrates its 75th Anniversary, we take this opportunity to look back at the most significant New York real estate dynasties – where they have been and where they are today. No discussion of current market conditions would be complete, however, without addressing the turbulence in the capital markets. The first panel of the day will focus on the causes and effects of the current capital markets condition and where we are likely to go from here. The second panel is made up of representatives of the most prominent New York real estate families who will give their perspectives on New York City development, past and present, and the impact of the capital crunch on the market in general and their operations specifically.



### MONDAY, SEPTEMBER 24, 2007

Club 101, 101 Park Avenue and E. 40th St.  
Registration: 8:30am  
Breakfast and Morning Program: 9am – noon  
Luncheon Program: Noon

\$275/pp (Credit Cards Accepted)

**Early Morning Panel Topic:** Turbulence in the Capital Markets moderated by Michael Stoler, Host and Executive Producer of The Stoler Report. Panelists include Merrie S. Frankel of Moody's Investor Services, Steven A. Kohn of Sonnenblick-Goldman, Gino Martocci of M&T Bank, Pietro Scola of Wachovia Securities, Gale C. Scott of Standard & Poor's, LLC, and Joe Vassallo of Credit Suisse Real Estate Finance and Securitization Group.

**Late Morning Panel Topic:** New York Real Estate Dynasties moderated by Thomas Shachtman, Author of Skyscraper Dreams, The Great Real Estate Dynasties of New York. Panelists include Douglas Durst of The Durst Organization, Kenneth Fisher of Fisher Brothers, Harrison LeFrak of Lefrak Organization, Inc., William C. Rudin of Rudin Management Company, Inc., Kent Swig of SwigEquities, Andrew Tisch of Loews Corporation, Donald Trump, Jr., of The Trump Organization, and William Lie Zeckendorf of Zeckendorf Development, LLC

### THANK YOU TO THE SPONSORS OF THIS EVENT

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5 Hours of Continuing Education Credits are being applied for to the states of NY, NJ and the Appraisal Institute.

To reserve, please contact the chapter office at 866-966-3710, or via e-mail at metronyai@aol.com

## President's Message

As the summer comes to an end, I wanted to take a brief look back at some of our more recent highlights as well as our plans for the fall and the remainder of the year.

First and foremost, we had a spectacular 75th Anniversary Celebration at Tribeca Rooftop on June 5th. This event, sponsored in part by our Diamond Jubilee sponsors (see the back page of this newsletter for a complete listing of our sponsors) represented an incredible evening and was noted by many as one of the most spectacular industry events in recent memory. The night was not only nostalgic, but also gave over 100 of our members a chance to catch up with colleagues and friends whom they have not had a chance to see in quite some time. Many thanks to Ruth Agnese and Joel Leitner for all of their efforts in helping to coordinate the night as well as Connie Puccio, Judith Alberty and Jennifer Beemish for putting together the presentation that received a standing ovation! Photos from the event can be found on our website.

On June 21st, we had the fortune of great weather as we co-hosted our annual golf outing with the Long Island chapter of the Appraisal Institute. Although they have a leg up on us "city folks" in terms of their collective games, a lot of fun was had by all.

In addition to the above, we had a very busy summer with National's 75th Anniversary Celebration in Las Vegas. More information pertaining to the regional meetings held at this event can be found on our website. For those of you who did not have a chance to attend, it is important that you read this carefully as some of the changes that are planned will have a major impact on us all.



In terms of education, we've had a very strong push by a number of candidates that are working to complete their educational requirements by year-end. In this regard, for 2007 we are targeting a total of over 200 registrants. We look forward to assisting them with the remainder of their educational needs before the requirements change beginning in January 2008.

In terms of future events, we have a great schedule for our fall calendar. On September 24th we will be presenting our annual September Conference at Club 101 at 101 Park Avenue (East 40th Street). This conference has become one of our most prominent and well-attended functions of the year and this year's event promises to be one of our finest.

As the Appraisal Institute is celebrating its Diamond Jubilee, our conference will highlight this milestone by focusing on New York real estate development, past and present, with a program that showcases those developers who have made, and continue to make New York the city it is today. The event will also include a timely discussion on today's capital markets.

The conference promises to be an extremely rewarding event which will include 5 hours of CE credits. Additional information regarding this event can be found on the front page of this newsletter. If you have not had a chance to sign up, please do so immediately as we already have over 190 seats reserved and seating will be limited.

Lastly, on November 1st, we will have our last 2 hour CE luncheon series seminar for the year. You can register for this event as well with Connie Puccio. A complete listing of our full-day seminars and class offerings for the fall/winter calendar can also be found within this newsletter.

Best regards,  
John M. Pearson, MAI

**The Metropolitan  
New York Chapter  
of the Appraisal  
Institute  
celebrated its  
75th Diamond  
Jubilee  
Anniversary at  
Tribeca Rooftop  
on Tuesday, June  
5th,  
as they honored  
all of the  
Presidents  
throughout their  
History**



### CALENDAR OF EVENTS

Monday, September 24, 2007 – Annual Conference  
Thursday, November 1st – Luncheon  
Friday, November 16th – Full Day Seminar

### SAVE THE DATE

Tuesday, December 18th –  
Installation Dinner  
at Carnegie Hall

## CONGRATULATIONS!



to newly designated Michael Neal, MAI of Metropolitan Valuation Services. (seated center) He was presented his MAI certificate at the June 5th 75th Anniversary Celebration by member Robert Hedrick, MAI. (standing right side)

## SCHOLARSHIP PROGRAM

The board is pleased to announce the formation of its scholarship program which was instituted by Marilyn Weitzman in 2006. The committee, consisting of Marilyn, this year's teachers, David Scribner, David Pearson, Fred DePascale as well as John Pearson are in the process of selecting three candidates who will receive free tuition for our various course offerings. The criteria for selection includes class participation and overall performance. We look forward to providing this scholarship going forward as our budget will allow. The capacity for this year's scholarship is the direct result of the support provided by our 75th Anniversary sponsors.

If you are interested in the scholarship program and would like an application, please contact the chapter office at 866-966-3710 or via e-mail at metronyai@aol.com

## LDAC Meetings prove to be a successful event

Eric P. Haims, MAI, MRICS and William H. Kinn, MAI represented the Metropolitan New York Chapter at this year's Leadership Development & Advisory Council (LDAC) held by the Appraisal Institute in Washington, DC on April 23-25, 2007. This year represented the 37th annual meeting of the Council.

The purpose of LDAC is to assemble both associate and designated members from the various Appraisal Institute chapters from around the country in order to meet in four different discussion groups in order to provide recommendations to both the Appraisal Institute's strategic planning committee and the national board of directors on various discussion topics. This year's discussion topics were the following:

- "Political Awareness. Wagging the Dog"
- "Reaching out for Diversity: How Can Diversity Enhance the Appraisal Institute"
- "Fear and Loathing: Who is Training New Appraisers"
- "Attracting and Involving New Members"

The LDAC discussion groups concluded that politics is important to all appraisers and that most appraisers care about what is going on in the political arena. We concluded that communication needs to improve at both the chapter level and the national level with regards to issues involving politics. Members of LDAC would like to see the national website improved as well. Members of LDAC also recommended that the Appraisal Institute needs to do a better job informing its members about its strategic plan. Many LDAC members were not even aware that a strategic plan existed. We determined that we need more coalitions with other associations in order to improve our changes of being heard in Washington. There was a heated debate in discussion groups about what role the National Association of Realtors should play, if any, in our lobbying efforts. The LDAC attendees were in agreement that we would like to see more state lobbyists and that the Appraisal Institute should help fund them with a program of matching funds.

As far as diversity goes, the LDAC members recommended creating a diversity chair on the chapter level whose purpose it would be to help encourage and foster diversity in the Appraisal Institute. We also suggested creating a mentoring system in order

to assist entry-level appraisers in the industry and creating a summer internship program with national's assistance. The LDAC members would like to see better outreach to colleges, universities and high schools in order to educate students about career options within the appraisal industry.

As far as appraiser training goes, the LDAC members suggested that a program be established in order to help train individuals who train appraisal supervisors and that the chapter should be able to provide qualified trainees to appraisal firms.

As far as attracting new members to the Appraisal Institute, the LDAC members recommended discounting the cost for entry level courses, possibly creating lower tier designations besides MAI and SRA and we should encourage both the local chapters and national AI to do a better job of selling the profession and the MAI and SRA designations to associate members. LDAC members also suggested that the chapter should set up group meetings of like size appraisal business owners in order to discuss what works and what does not work when running an appraisal firm. LDAC members would like to see the Appraisal Institute create an appraisal management workshop on how to run an appraisal business for those who are interested.

LDAC also provided the attendees with the ability to lobby representatives of Congress and senators regarding the issues of Mortgage Fraud and Predatory Lending.

LDAC also included a private tour of The Dumbarton House on Monday night and a reception on Tuesday night at the Irish Times, as well as other social events over the course of the three days.

In summary, LDAC is a great experience and I highly recommend it to the future leaders of our Chapter. The best thing about LDAC was the ability to meet associate and designated members of the Appraisal Institute from around the County and share experiences and stories about appraising in your market.

- Eric Haims

## EDUCATION SCHEDULE

On-line registration is now available by logging on to the chapter's website at aimetron.com, then click on education for the complete schedule of courses. You may also register by phone by calling the chapter office at 866-966-3710 if you do not have internet access.

**Course 530; Advanced Sales Comparison and Cost Approaches** – September 20 – October 25 / 9am – 5pm (Sept. 20, 28, Oct. 5, 12, 19, 25-exam ½ day)  
Location: Club 101, 101 Park Avenue @E. 40th St., NYC  
Tuition: \$565 / Instructors: David Scribner Jr., Ph.D., MAI and James MacCrate, MAI

**Course 400; 7 Hour USPAP Update** – Thursday, October 18 – 8:30am – 4:30pm  
Location: Real Estate Board of NY, 570 Lexington Avenue, NYC / Tuition: \$195  
Instructors: David Scribner Jr., Ph.D., MAI

**Course 540 (G3); Report Writing and Valuation Analysis** – October 29 – November 2  
9am – 5pm / Location: Club 101, 101 Park Avenue @E. 40th St., NYC  
Tuition: \$675 / Instructor: Dan Swango, MAI

**Basic Appraisal Procedures (R2)** – October 29 – December 10 5:45pm – 9:30pm  
(Oct. 29, 31, Nov. 5, 12, 19, 26, Dec. 3, 10-exam)  
Location: Real Estate Board of NY, 570 Lexington Avenue, NYC / Tuition: \$400  
Instructor: Howard Morris, SRA

**Course 410; 15 Hour USPAP** – November 12 & 13 - 9am-5pm  
Location: Real Estate Board of NY, 570 Lexington Avenue, NYC / Tuition: \$295  
Instructor: Richard Marchitelli, MAI

**Course 550 (G3); Advanced Applications** – November 8 – December 14 9am – 5pm  
(Nov. 8, 15, 29, Dec. 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

**SEMINAR "Real Estate Finance, Value and Investment Performance"** – Friday  
November 16 - 9am-5pm  
Location: Real Estate Board of NY, 570 Lexington Avenue, NYC / Tuition: \$225  
Instructor: David Scribner Jr., Ph.D., MAI

**Course AQ1;** December 17 & 18 9am-5pm  
Location: Real Estate Board of NY, 570 Lexington Ave., NYC / Tuition: \$295  
Instructors: Frank Notaro, MAI and Bob Smith, MAI

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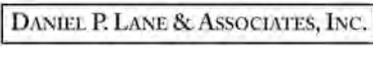
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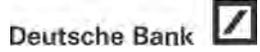
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