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# MetroNewYork Quarterly

The Metropolitan New York Chapter

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## Metro NY Chapter 2011 Officers

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## THE METROPOLITAN NEW YORK CHAPTER OF THE APPRAISAL INSTITUTE INVITES YOU TO ATTEND A SEMINAR/COCTAIL PARTY



**WITH NATIONAL APPRAISAL INSTITUTE  
PRESIDENT, JOSEPH MAGDZIARZ, MAI, SRA**

**Monday, March 14, 2011**

**THE LENDING WORLD IN CRISIS – WHAT CLIENTS NEED THEIR  
APPRAISERS TO KNOW TODAY**

**This seminar is APPROVED for 7 Hours of CE Credits from the States of NY,  
NJ as well as some other states and the Appraisal Institute.**

**THEN JOIN US AFTER THE SEMINAR FOR A  
MEET & GREET COCKTAIL RECEPTION**

**Location: Club 101, 101 Park Avenue at E. 40th Street, NYC**

**Time: Registration – 8:30am / Seminar 9am – 5pm**

**Cocktail Reception – 5pm – 6:30pm**

**Seminar & Cocktail Reception: \$225 by March 8th. After March 8th - \$250**

**Cocktail Reception Only: \$25 by March 8th. After March 8th - \$40**

**To reserve, please contact the chapter office at 866-966-3710 or e-mail [metronyai@aol.com](mailto:metronyai@aol.com)**

## SAVE THE DATE – MONDAY, APRIL 4, 2011

**JOIN US FOR A BREAKFAST MEETING FOCUSING ON  
THE BASEL ACCORDS THE GLOBAL IMPACT ON COMMERCIAL BANKING,  
MORTGAGE LENDING & REAL ESTATE VALUATION**

*with guest speakers*



**Wolfgang Kälberer**, Chief Representative of the Association of German Mortgage Banks to the European Union – Brussels Office



**Alok Sinha**, Principal at Deloitte & Touche LLP



**Mark Welshimer**, Partner at Sullivan & Cromwell



**Reiner Lux**, President and CEO of HypZert GmbH (association for certification of German appraisers)



**Wayne A. Nygard**, MAI, FRICS - Moderator

**DATE:** Monday, April 4, 2011  
**LOCATION:** Association of the Bar of the City of New York  
42 West 44th Street, New York, NY  
**TIME:** Registration and Breakfast: 8:30am  
Program to Follow: 9am-11am  
**COST:** \$100

2 Hours of CE Credits are being applied for to the states of NY, NJ and the Appraisal Institute. To reserve, please call 866-966-3710.

## 2011 Chapter President's Message

As a thank you to the membership for the opportunity to serve the chapter in this capacity, I extend a belated warm wish for a safe and healthy New Year. To be an Appraisal Institute chapter president – and to be the Metropolitan New York Chapter president - is indeed a great privilege. I aim to live up to the expectations and to serve the office and the chapter membership with my heart and energies. I deeply appreciate this honor.

2011 will, no doubt, be a challenging year for appraisers given the uncertainty surrounding the economic recovery and fiscal policy plans: both sure to affect real estate and investor attitudes. Our ability to be relevant as a professional organization to rise to the challenges presented will be tested. In all, I'm confident that



adherence to the highest standard of practice, and the skill, experience and judgment we've demonstrated as preeminent valuation professionals during our collective careers will all be seen as strengths by our clients and users of appraisals during 2011, and well into the future.

Our chapter leadership will be advancing ideas and presentations for the memberships' benefit on valuation issues that are impacting the way we do business and the ways we may be able to expand our presence in 'green' technology valuation discussions, and to prosper by the effort. As a team we look forward to promoting our organization's contribution to the public's interest and to advancing the long history of successful programs that has become a defining feature of the Metropolitan New York Chapter of the Appraisal Institute.

Sincerely,

Steven J. Schleider, MAI  
2011 Chapter President

## 2010 Outgoing President's Message

It was my privilege and honor to serve as President and definitely the pinnacle of my association with the Chapter. For me, being President has some similarities with being struck by lightning. It is an extremely unlikely event but with significant personal consequences. Fortunate for me, the consequences were not so severe.

I was fortunate to hold the position of President and could not have succeeded without the dedication and sacrifices of members that have contributed their time on behalf of the Chapter. In 2010, the efforts of the Officers, Board Members, and Committee Chairs led to a successful year for the Chapter. I also want to thank the year long sponsors for their support which resulted in a financially positive year for the chapter.

I want to recognize the exceptional efforts of Program Co-Chairs – Sharon Locatell, MAI and Theresa Nygard, MAI for the excellent programs in 2010. The efforts of John Busi, MAI are also recognized for single handedly tackling the signature event of the Chapter, The September



Conference. Jerry Levy, MAI and Stephen Rushmore, MAI also provided two great seminars on behalf of the chapter.

This year also had some turmoil, and I am sure that National and The Appraisal Foundation will work out their differences. Core Competency, which provided alternatives for designation was also controversial. On the positive note, the chapter had 24 new associates, 3 new designated members and 4 new affiliate members. On another pleasant note, Alexander Hesterberg, MAI, was the recipient of the Lifetime Achievement Award in 2010 from National, as usual, the Chapter was in a leadership role and bestowed that award to Alex in 2009.

The Chapter has been extremely fortunate to have the dedication of Connie Puccio. Presidents come and go but she is the true backbone of the Chapter. It was also a highlight of my year to present Connie with the Lifetime Achievement. It was a unanimous decision of Brian Corcoran, MAI and myself, which comprised the Special Awards Committee.

Best wishes to Steve, the officers and the Board for 2011

Kenneth Wong, MAI  
2010 Chapter President

## Holiday Party and Installation Dinner

The Chapter's Annual Holiday Party and Installation Dinner was held in December at the Prince George Hotel. The venue was selected by incoming president Steven J. Schleider, MAI, FRICS, LEED AP, because of the architectural beauty of the recently restored ballroom, adjacent World Monuments Fund Gallery where the evening's cocktail reception was held, and because revenues from events benefit Common Ground which purchased the hotel in 1997 and provides housing for formerly homeless and low-income individuals.



Newly sworn in 2011 president Steven Schleider (fifth from left) of Metropolitan Valuation Services with the evening's master of ceremonies, Eric Lewis of Cushman & Wakefield (far left), Martin B. Levine of Metropolitan Valuation Services (far right) who served as installing officer, Steve's wife Beth and daughters Jessica and Ali.



The Chapter's 2011 officers and board of directors.

### FORMER CHAPTER PRESIDENTS WHO ATTENDED THE FESTIVE EVENT.



### We would like to thank the following sponsors of the 2010 Installation Dinner:

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## Metro NY Chapters of Appraisal Institute and Counselors of Real Estate Host 2011 Economic Forecast



In mid-January, a luncheon meeting, jointly hosted by the Metro New York Chapters of the Appraisal Institute and Counselors of Real Estate, presented a “2011 Real Estate Economic Forecast”. After an introduction by Anne B. Covell, CRE of Groton Analytics, who also provided a brief overview of the NYC economy, guest speaker Mark Zandi, Ph.D., chief economist and co-founder, Moody’s Economy.com presented his “pros and cons”.

Summarizing that he is optimistic, among Zandi’s “pros” for a healthier economy were double digit corporate earnings, reduced household debt, a profitable banking sector, increased demand and the ongoing response of the federal government.

On the “con” or risk side, Zandi cited that the continuing foreclosure crisis, European debt problem, threat of emerging economies, such as China, to “overheat” and closing the gap in the national fiscal problem.

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### Alexander G. Hesterberg, MAI, CRE, Receives Appraisal Institute’s First Lifetime Achievement Award



Metro New York Chapter member, Alex Hesterberg, was the recipient of the Appraisal Institute’s first Lifetime Achievement Award for his significant contributions to the appraisal profession, high ethical standards and constructive influence on the local, regional, national and global levels.

Hesterberg, who is Global Head of Valuation for Deutsche Bank, was honored at the January luncheon. Ruth Agnese of Appraisers & Planners, who accepted the award on Hesterberg’s behalf at the national Appraisal Institute convention, provided an eloquent introduction. Hesterberg accepted with characteristic humor.

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### Members in the News



In mid-February, chapter members Ruth A. Agnese and Steven J. Schleider were respectively named a Top Women in Real Estate 2011 and Top Green LEEDer 2011 by Sokol Media. Both were cited for their professional achievements, Ruth as president of Appraisers & Planners and Steve as president and co-founder of Metropolitan Valuation Services. Ruth was also acknowledged for her many contributions to the real estate industry and Steve as New York City’s only LEED AP appraiser. Both are shown with publisher Lori Sokol.



Paula Konikoff, JD., MAI has become Vice Chair of the Appraisal Institute’s national Appraisal Standards Committee.



Congratulations to newly designated Adrienne Dougherty, MAI who was presented her MAI certificate by Michael Pecorino, MAI of CB Richard Ellis, Inc.

## EDUCATION SCHEDULE

To register online for any of the below courses, log onto:  
[appraisalinstitute.org/education/metronewyork.aspx](http://appraisalinstitute.org/education/metronewyork.aspx) or contact the chapter office at 866-966-3710.

### MARCH and APRIL:

Course: Real Estate Finance, Statistics and Valuation Modeling  
Date: March 9 & 11 (9am - 5pm)  
Location: Association of the Bar of the City of NY, 42 W. 44th St., NYC  
Instructor: David Scribner Jr., Ph.D., MAI  
Tuition: \$295

Course: General Appraiser Sales Comparison Approach  
Date: March 31 - April 8 (9am - 5pm) (March 31, April 1, 7, 8)  
Location: Assoc. of the Bar of the City of NY, 42 W. 44th St., NYC  
Instructors: David Scribner Jr., Ph.D., MAI  
and James R. MacCrate, MAI  
Tuition: \$595

### MAY:

Course: General Appraiser Site Valuation & Cost Approach  
Date: May 4 - 13 (9am - 5pm) (May 4, 6, 11, 13)  
Location: Assoc. of the Bar of the City of NY, 42 W. 44th St., NYC  
Instructor: David Scribner Jr., Ph.D., MAI  
and James R. MacCrate, MAI  
Tuition: \$595

### JUNE:

Course: General Appraiser Income Approach Part I  
Date: June 6 - 15 (9am - 5pm) (June 6, 8, 13, 15)  
Location: Assoc. of the Bar of the City of NY, 42 W. 44th St., NYC  
Instructors: Robert Smith, MAI and Fred DePascale, SRPA  
Tuition: \$595

### ADDITIONAL COURSES BEING SCHEDULED ARE AS FOLLOWS:

June: 7 Hour USPAP Update and General Appraiser Report Writing  
& Case Studies

September: 15 Hour USPAP; Using the HP12 Financial Calculator;  
General Appraiser Income Approach Part II

October: Basic Appraisal Principles (R5); Advanced Market Analysis

November: Basic Appraisal Procedures (R6); Appraisal Curriculum  
Overview

December: 7 Hour USPAP Update; Business Practices & Ethics

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## ASSOCIATE DEADLINE ALERT!

### JULY 1, 2011 DEADLINE FOR PRIOR EXPERIENCE HOURS EXPIRING

Associates who have previously been awarded Level I and/or Level II experience under the old experience track, the Appraisal Institute is requiring your final level experience be **SUBMITTED NO LATER THAN JULY 1, 2011.**

If you do not submit by this deadline - your prior experience awards will be invalidated, and you will be required to submit for all 4,500 hours experience to obtain your experience award. This ONLY applies to Associates who have a prior experience award. Any questions, please call 312-335-4111 or e-mail: [experience@appraisalinstitute.org](mailto:experience@appraisalinstitute.org)

### JOB POSTINGS

**CB Richard Ellis** is hiring experienced review appraiser. We require a Bachelor's degree from an accredited 4-year school, a minimum of 7 years experience in commercial real estate and hold an MAI designation. Must know Argus. Please send your resume to [karl.heltsley@cbre.com](mailto:karl.heltsley@cbre.com).

**CB Richard Ellis** is hiring experienced Sr Commercial Real Estate Appraisers. We require a Bachelor's degree from an accredited 4-year school and a minimum of 5 years experience in commercial real estate. Must know Argus. Please send your resume to [karl.heltsley@cbre.com](mailto:karl.heltsley@cbre.com).

**CB Richard Ellis** is hiring experienced Commercial Real Estate Valuation Associates. We require a Bachelor's degree from an accredited 4-year school and a minimum of 2 years experience in commercial real estate. Please send your resume to [karl.heltsley@cbre.com](mailto:karl.heltsley@cbre.com).

**Altus Group** (TSX: T.AIF.UN) is the leading multidisciplinary provider of independent real estate consulting and professional advisory services worldwide. We have an immediate career opportunity for a Senior Real Estate Valuation Consultant within the Research, Valuation, and Advisory (RVA) practice in Jersey City, NJ. Enthusiastic individuals interested in this position are encouraged to view the job posting at: [http://www.altusgroup.com/Join\\_Our\\_Team/Career\\_Opportunities](http://www.altusgroup.com/Join_Our_Team/Career_Opportunities)

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Certified General Appraiser Wanted: Whitestone firm seeking experienced appraiser. Assignments are varied and throughout the NYC metro area. Please submit resume and two samples to [manager@capitalappraisal.net](mailto:manager@capitalappraisal.net) or call 718-746-7063

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