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MetroNewYork **Quarterly**

The Metropolitan New York Chapter

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Metro NY Chapter 2010 Officers

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The Metro NY Chapter of the Appraisal Institute

**Invites you to attend the next
Chapter Luncheon Meeting...**

OPPORTUNITY IN A CHALLENGING MARKET: THE WORLDWIDE PLAZA ACQUISITION

Tuesday, April 27, 2010

With Guest Speaker:

**Peter S. Duncan, President & CEO
of George Comfort & Sons, Inc.**

**Club 101, 101 Park Avenue at E. 40th St., NYC
Registration: 11:30am / Luncheon & Program: Noon – 2pm
Cost: \$75**

**2 Hours of CE Credits have been applied
for the states of NY, NJ and the Appraisal Institute**

Register on-line at:

<http://www.appraisalinstitute.org/education/metronewyork.aspx>

or, contact the chapter office at 866-966-3710.

SAVE THE DATE FOR THE CHAPTER JUNE OUTING:

WEDNESDAY, JUNE 9, 2010

Guided Tour of the High Line with a Cocktail Reception at The Park restaurant

Time: Guided Tour – 4pm – 5pm

Cocktail Reception: 5pm – 7pm

Cost: \$125

\$100 if attending Cocktail Reception only

President's Message

January was a successful month for the chapter. In a joint event with the Counselors of Real Estate, we co-hosted the 2010 Real Estate Economic Forecast - speakers included Mark Zandi, Chief Economist of Moody's Economy.com and K.C. Conway, MAI, CRE Senior Real Estate Analyst at the Federal Reserve Bank of Atlanta. The link to Mark Zandi's presentation is available to all on the chapter website.



The day after a substantial snow storm in February, 48 attendees participated in an informative session with Tim Bartley of Charlie Palmer Group and Tom Bow of Durst Organization, which highlighted some of the challenges associated with attracting a quality restaurant to the CBD. Thanks to Sharon Locatell, MAI and Theresa Nygard, MAI for putting together a successful event and to the members for supporting the event during such challenging weather conditions. Another luncheon has been scheduled for April 27th with Peter Duncan of George Comfort & Sons regarding the Worldwide Plaza transaction. An outing is planned for June and we hope to have an associate appreciation event in the fall!

Thanks goes to Stephen Rushmore, MAI, FRICS, CHA, president of Hospitality Valuation Services for an informative seminar on the Hospitality Industry. Gerald Sanders, MAI, seminar co-chairman coordinated the event.

Gerald Levy, MAI, who co-chairs our education committee, is preparing a 7-hour seminar on behalf of the chapter involving Resolution of Real Estate Valuation Disputes: Negotiation, Mediation, Appraisal and Arbitration, Litigation. It will

appropriately be given in the Bar Building, this event is scheduled for May 13th. Our panelists have HUNDREDS of years of combined experience.

Congratulations to Adam Weber for successfully completing all requirements for his MAI designation. Adam has been appraising for 9 years and has been with Cushman & Wakefield for the last two years. Continuing with that theme and for others pursuing their MAI designation, the chapter is committed to offering the elusive "REPORT WRITING" in Manhattan in June. This class is not offered very often and fills up quickly, so it is best to take advantage of this situation.

In February, Scott Gallant, SRA and I participated in a Community Workshop on Property Tax Assessment for Residential Properties which was hosted by Congressman Gregory Meeks, 6th District, at the Jamaica Performing Arts Center. Ambassador Tom McDonald, partner at Baker Hostetler, LLP, and some of his associates also contributed to the program. The program was well received and hopefully the chapter and our organization will receive some positive publicity for assisting with this community project.

I am also scheduled for an early April meeting with our National President, Leslie Sellers, MAI for updates regarding the organization and issues that concern our chapter and its members. If members have questions or ideas that they want me to present, please email me at: kwong@regionalappr.com.

There are indications that the residential and office markets are improving. The perception is definitely positive. Hopefully, coupled with additional liquidity, the trend will continue!

Kenneth Wong, MAI
2010 Chapter President

Nominating Committee Nominations

The 2010 Nominating Committee has put forth the following slate of nominees for the Metro NY Chapter. Additional nominations may be made by a timely filing of a petition signed by at least 5 percent of total chapter membership. To be effective, each nominating petition must be submitted to the Chapter Secretary, Eric Lewis, MAI (eric.lewis@cushwake.com), no fewer than 15 days prior to the next chapter event (June 9th), at which the election is to be held. The Chapter Secretary, Eric Lewis, MAI, shall deliver in writing a copy of any filed petitions to each chapter member no fewer than 10 days prior to the June 9th chapter event at which elections are scheduled to be held.

President – Steven Schleider, MAI
1st Vice President – Theresa Nygard, MAI
2nd Vice President – Eric Lewis, MAI
Secretary – Eric Haims, MAI
Treasurer – Gerald Sanders, MAI

Board of Directors:

3 Year Term:

Ruth Agnese, MAI
Arthur Chiaramonte, MAI
Michael Neal, MAI
Marilyn Weitzman, MAI

1 Year Term to fulfill remaining term
of Gerald Sanders, MAI:
Michael Pecorino, MAI

Regional Representatives:

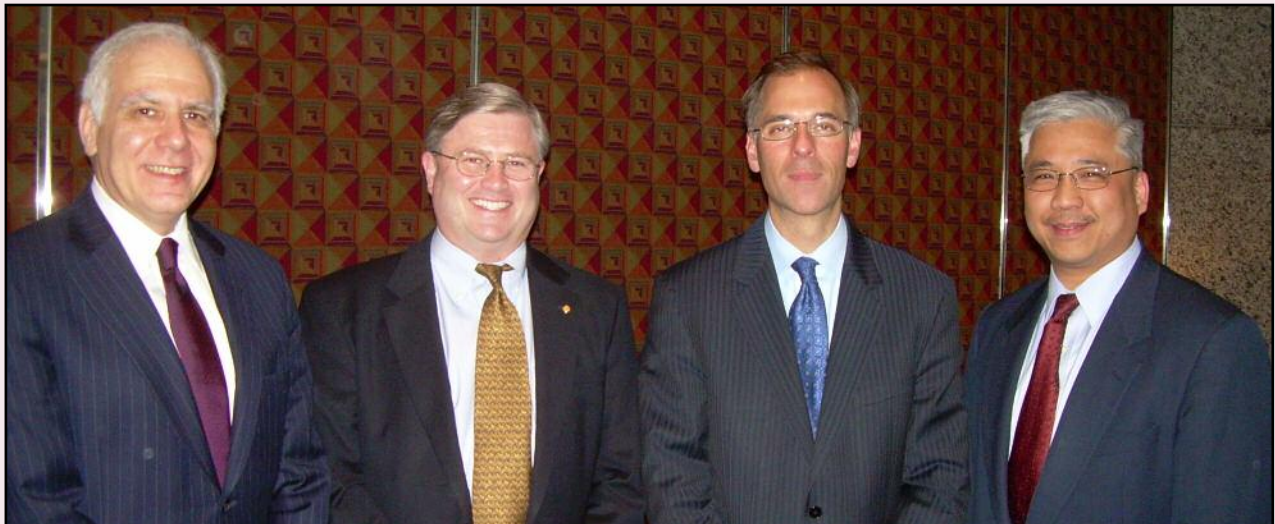
Ruth Agnese, MAI
Kevin Brennan, MAI
Joel Leitner, MAI
Theresa Nygard, MAI
Steven Schleider, MAI
Daniel Sciannameo, MAI

Alternates:

Elinor Brunswick, MAI
Eric Haims, MAI
Eric Lewis, MAI
Sharon Locatell, MAI
Joan Marlow, SRA
William Picoli, MAI
David Scribner Jr., Ph.D., MAI



The NY Chapter's of the Appraisal Institute and the Counselors of Real Estate held a joint luncheon meeting at Club 101 on January 27th on the topic of the 2010 Real Estate Economic Forecast. Featured in photo from left to right: David Fields, MAI, CRE - Chairman of the NY Metro Chapter of the Counselors of Real Estate, K.C. Conway, MAI, CRE - (guest speaker) Senior Analyst for the Federal Reserve Bank of Atlanta, Mark Zandi (guest speaker) Chief Economist for Moody's Economy.com and Kenneth Wong, MAI - Chapter President of the Metro NY Chapter of the Appraisal Institute.



The Metropolitan New York Chapter of the Appraisal Institute sponsored an on-site educational offering at Aureole Restaurant at One Bryant Park. Panelists included Tim Bartley from Charlie Palmer Group who spoke of the financial challenges and how the landlord has to work with them to attract a quality restaurant, Tom Bow of the Durst Organization who provided insight as to the financial structure necessary to attract a quality restaurant to a Class A office building in Midtown Manhattan. Martin Vahtra of Projects shared insight on design issues and layout of the space.

EDUCATION SCHEDULE

To register for any of the below courses or seminars, please contact the chapter office at 866-966-3710.

APRIL:

Course: Business Practices and Ethics

Date: Monday, April 19th

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

Time: 9am-5pm

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

Tuition: \$195

MAY:

Seminar: Resolution of Real Estate Valuation Disputes:

Negotiation, Mediation, Appraisal and Arbitration, Litigation

Date: Thursday, May 13th

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

Time: 9am-5pm

Tuition: \$225 / Special Reduced Fee for Associate Members: \$100

7 Hours of CE Credits have been applied for to the states of NY, NJ and the Appraisal Institute

Course: 7 Hour USPAP Update

Date: Monday, May 17th

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

Time: 9am-5pm

Instructor: Paula K. Konikoff, MAI

Tuition: \$195

JUNE:

Seminar: Analyzing Real Estate Transactions in a Depressed Market

Date: Monday, June 21st

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

Time: 9am-5pm

Instructor: Patrick Josephs, MAI

Tuition: \$225

Course: Report Writing and Valuation Analysis (towards MAI designation)

Date: June 23- 29, 2010 (Report can be handed in up until noon on June 30th)

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

Time: 9am-5pm

Instructor: Dan Swango, Ph.D., MAI

Tuition: \$650

SEPTEMBER:

Course: Advanced Applications – September 20 – October 5

Date: Mondays and Tuesdays (Sept. 20, 21, 27, 28, Oct. 4 & 5)

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

Time: 9am-5pm

Instructors: TBA, David Scribner, Ph.D., MAI and James MacCrate, MAI

Tuition: \$625.00

Course: 7 Hour USPAP Update

Date: Wednesday, September 29th

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

Time: 9am-5pm

Instructor: Robert Smith, MAI

Tuition: \$195

OCTOBER:

Course: General Market Analysis & Highest and Best Use

Seminar: 7 Hour Seminar

DETAILS TO BE PROVIDED SHORTLY

NOVEMBER/DECEMBER:

Course: General Sales Comparison & Cost Approach

Course: Appraisal Curriculum Overview

DETAILS TO BE PROVIDED SHORTLY

EXPLANATION OF REQUIREMENTS

Course: Appraisal Curriculum Overview

Requirements: 7 Hour USPAP Update Course – You need to take this course once every 2 years for your state license. This is also a requirement for the Appraisal Institute CE cycle needed once every 5 years.

Business Practices & Ethics Course – You need to take this course once every 5 years for your Appraisal Institute CE Cycle. The state will only count this as 5 credits towards your CE license renewal.

Course 410; 15 Hour USPAP Cours – This course if for people looking to obtain a state license and is only taken once.

Appraisal Curriculum Overview – This is a two day course which is now a mandatory course needed once every 5 years for your Appraisal Institute CE cycle.

ONLINE EDUCATION

Learn at your own pace anytime, anywhere. Top-notch Appraisal Institute courses and seminars come straight to your desktop with online education! Learn from any computer anywhere, whenever you have time. It's easy, convenient and a great way to get the education you want.

CHECK OUT THE CURRENT COURSE LISTING NOW



[HTTP://WWW.APPRAISALINSTITUTE.ORG/EDUCATION/ONLINE-EDUCATION-VIEW_PROGRAMS.ASPX](http://www.appraisalinstitute.org/education/online-education-view_programs.aspx)

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