

Metro New York Quarterly

THE METROPOLITAN NEW YORK CHAPTER

METRO NY CHAPTER 2017 OFFICERS

President

Alice Palmisano, SRA
JP Morgan Chase
(212) 270-4919
alice.k.palmisano@jpmorgan.com

First Vice President

William P. McKenna, MAI
M&T Bank
(212) 350-5578
wmckenna@mtb.com

Secretary

Amanda Aaron, MAI
Aaron Valuation
(347) 674-3005
amanda@aaronvaluation.com

Treasurer

Marc J. Nakleh, MAI
Cushman & Wakefield, Inc.
(212) 698-5606
marc.nakleh@cushwake.com

The Metropolitan New York Chapter of
the Appraisal Institute invites you to attend
our Annual Conference.

PARKS, IF YOU BUILD THEM, VALUE WILL COME

Monday, September 11th

This event promises to be a lively discussion of how open spaces enhance our dense city environment - making it an exciting place to live, work and visit! With both public and private market participants, the conference will appeal to a broad range of the real estate community.

Location:

Club 101, 101 Park Ave. at E. 40th St.

Registration / Breakfast: 8am – 9am

Opening Speaker

followed by Panelists: 9am – Noon

Luncheon & Keynote Speaker:

Noon – 2pm

Cost: \$275

Candidates for Designation: \$225

866.966.3710

Email: metronyai@aol.com
aimetrony.com

Sponsorship Opportunities are available for this event.

Please contact the chapter office at 866-966-3710 to secure your sponsorship.

5 Hours of CE Credits are being applied for to the states of NY and NJ as well as the Appraisal Institute.

Opening Speaker:

Alex Garvin
Author of "What Makes A Great City"

Moderators:

Sharon Y. Locatell, MAI
Appraisers and Planners Inc.

Theresa M. Nygard, MAI
KTR Real Estate Advisors LLC

Panelists:

Jordan Barowitz
The Durst Organization

David Cheikin
Brookfield Properties

Jay Cross
The Related Companies

David Greenbaum
Vornado Realty Trust

Regina Myer
Downtown Brooklyn Partnership

Tim Tompkins
The Times Square Alliance

Jed Walentas
Two Trees Management

Keynote Luncheon Speaker:

Dan Biederman
of Biederman Redevelopment Ventures and the mastermind behind the Bryant Park redevelopment, 34th Street BID and the Grand Central BID

Alice Palmisano, SRA



Dear Friends and Colleagues,

“Autumn is a second spring when every leaf is a flower.” - Albert Camus

We inaugurate the autumn season with the Chapter's largest and most popular annual event, the September Conference. Entitled “Parks, If You Build Them, Value Will Come,” the conference is expertly produced by Theresa Nygard and Sharon Locatell. They have assembled a distinguished group of speakers to discuss how open spaces enhance our urban environment to make our city truly livable and enjoyable. Expect a wide-ranging discussion and a not-to-be-missed event! Details on conference participants and registration are contained in this newsletter.

2017 has been a year of outstanding programs and events thanks to the Chapter's tireless volunteers and our dedicated Executive Director, Connie Puccio. We began the year with Mark Zandi's Real Estate Economic Forecast, co-sponsored with the Counselors of Real Estate. As he always does, Dr. Zandi made economics both educational and entertaining - no mean feat.

Early March brought us “Zoning Rules Two!” organized by Theresa Nygard and following up

on her highly successful 2015 zoning seminar. Zoning Rules Two examined recent changes in the NYC Zoning Resolution and, in addition Theresa, featured Howard Goldman, Goldman Harris LLC; Mitchell Korbey, Herrick Feinstein LLP; and Michael Kwartler, Environmental Simulation Center bringing us up to date. Dare we hope for Zoning Rules Three? Stay tuned....

In late March, Robert Schiffer presented an animated preview of “One Vanderbilt, A Template for Transit Oriented Development,” organized by Dan Sciannameo. A Managing Director at SL Green, Mr. Schiffer took a packed house on a behind-the-scenes tour of all the aspects of the future in the massive and multi-faceted undertaking that is the One Vanderbilt project.

Our June Outing benefitted from a perfect evening for cocktails, hors d'oeuvres, and history with breathtaking views of the Hudson River. Drew Spitler, Co-Principal of the Dermot Company presented “The Metamorphosis of Pier A...From Harbor Police Station to Fire Boat Station to Trendy Waterfront Restaurant.” The transformation of the last surviving historic pier, built in 1884, is truly a New York story. Many thanks to Liz Genovese and Jon DiPietra for organizing such a memorable outing.



President's Message continued from page 2

Looking ahead, the November program is organized by Marilyn Weitzman, who has secured legendary developer, Harry Macklowe as the subject of her expert interview skills. You won't want to miss this rare opportunity to hear a titan of the industry.

Also coming this fall, a new seminar that promises to be interesting and worthwhile: Advanced Land Valuation: Sound Solutions to Perplexing Problems. Look for details in upcoming email blasts.

We are proud to report that thus far during 2017 the Chapter has six newly designated MAIs. Many congratulations to all of you. We wish you much success in your careers, and look forward to your continued membership and participation in the Metro NY Chapter.

Save the Date: William McKenna, incoming 2018 Chapter President, will be installed during a gala holiday party on Tuesday, November 28th at the Sea Grill, in Rockefeller Center. Hope to see everyone there to inaugurate Bill's term and to celebrate the holidays.

Finally, I would like to thank the Board of Directors, Connie Puccio, Chapter members for all of your hard work, dedication, and support through the accomplishments and challenges of 2017. I just know that we can make "autumn...the year's last, loveliest smile" a reality for all the members of the Metro NY Chapter.

Annual Real Estate Economic Forecast meeting January 26th at Club 101

The Metro New York Chapter started the year off with the Annual Real Estate Economic Forecast meeting with guest speaker, Mark Zandi, Chief Economist and Co-Founder of Moody's Economy.com. The meeting was held jointly with the Counselors of Real Estate, January 26th at Club 101.



Alice Palmisano, SRA - President Metro NY Chapter A.I./JPMorgan Chase, Mark Zandi, Chief Economist, Moody's Analytics, William H. Kinn, MAI, CRE - Chair, NY Metro Chapter CRE/ Kinn Real Estate Counselors



Richard DiGeronimo, MAI, AI-GRS presented Cathy McAndrew with her MAI certificate. Both Richard and Cathy are with RD Geronimo Ltd.

March 9th Zoning Seminar



Chris Johnson presented Ed Sussan of E. Sussan & Associates, LLC, with his MAI designation.



March Events

Metropolitan New York Chapter of the Appraisal Institute invited guest speaker Robert Schiffer, Managing Director of SL Green, on March 30th where he spoke about One Vanderbilt, A Template for Transit Oriented Development.



On March 31st, The Metro NY Chapter held a joint seminar with New York University's Stern School of Business. Instructor, Steven Rushmore, MAI, founder of HVS, gave an instruction on Hotel Market Studies and Valuations: Software and Techniques for Evaluating Existing and Proposed Hotels.



June Event

Annual June Outing held this year was held on June 15th at Pier A Harbor House. Drew Spitler, Co-Principal of the Dermot Company, spoke about the metamorphosis of the historic landmarked Pier A Fire Boat House.



Jon DiPietra, MAI, Chapter Special Events Co-Chair/BBG, Inc., Drew Spitler, Co-Principal, Dermot Company, Liz Genovese, MAI, Chapter Special Events Co-Chair/Houlihan & O'Malley Real Estate Services





Leadership Development and Advisory Council Meetings (LDAC) – 2017

LDAC establishes an “appraiser presence” in Congress. Organized into Congressional Teams, LDAC participants lobby Capitol Hill and demonstrate that the Appraisal Institute is made up of professionals who recognize the importance of being actively involved in the political process.

Robert L. Stack, MAI, attended this year’s 50th Anniversary LDAC meetings held May 3 through 5 in Washington, D.C. as the Metro New York Chapter of the Appraisal Institute’s representative. The focus of the three days of meetings was to understand issues relating to national and state oversight of our profession, on a national, regional and local basis.

Presentations were made by National officers regarding the current “State of the Appraisal Institute”, and Representatives from FNMA, HUD, Corps of Engineers and the General Accounting Office made presentations regarding appraisal opportunities with the Federal Government and GSEs.

Updating the current cumbersome layered regulatory environment requirement is important to many members who are licensed in a number of states. The Federal regulatory structure for real estate appraisal has essentially been untouched since the enactment of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (“FIRREA”) and since then the marketplace has changed amid numerous technological advancements.

The Appraisal Institute and its members believe it is appropriate for Congress to address modernizing appraisal oversight. This should include easing regulatory burdens that impact our profession, as well as consumers and other market participants. Appraisal remains one of the most highly regulated professions in the United States, impacting not just mortgage-related appraisals, but appraisers practicing in litigation, tax and financial reporting services, advisory and other valuation services.

The Appraisal Institute believes that it is appropriate and timely for Congress to fully consider how well the current relationship of Federal versus State responsibilities is serving appraisers, consumers and other market participants.

Points of consideration discussed in the full article are:

- State-by-state Portability/Layering Effect
- Un-level Playing Field
- “Checklist” Approach to Appraisal
- Federal Agency “Rules”

Suggested changes include the following:

- Modernize Appraisal Oversight
- A nationwide platform, or portal, for appraisal practitioners
- Improve Enforcement
- Improve Appraisal Quality
- Appraisal Standards

To read Robert L. Stack’s full article, please click [here](#).

We Need Your Help

Hurricane Harvey reminds us that disaster can strike anytime and anywhere, and the AI Relief Foundation is seeking donations in order to be able to continue assisting our colleagues during times of emergency.

The Appraisal Institute Relief Foundation (AIRF) is a not-for-profit organization that provides emergency financial assistance to those who have experienced a disaster or emergency that has left the recipient in a state of financial, physical or emotional distress. Please donate to help those in need.



Appraisal Institute Relief Foundation

Member Happenings

In May 2017, Ginna Currie, MAI, was selected by National A.I. to participate on the General Comprehension Examination Standard Setting project team. In June, Ginna was nominated to the General Comp Exam panel which meets quarterly in Chicago.

The Metropolitan New York Chapter of the Appraisal Institute would like to thank the sponsors of this year's September Conference

Event Sponsor:



CONGRATULATIONS TO THE NEWLY DESIGNATED MEMBERS FOR 2017

Jordan Hermiller, MAI

Kevin Lynch, MAI

Cathy McAndrew, MAI

Patricia Saldarelli, MAI

Ed Sussan, MAI

Richard Taller, MAI

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2017 EDUCATION SCHEDULE



The Metropolitan New York Chapter would like to thank Metropolitan Valuation Services for their continued support as the 2017 Education Sponsor

September 12 – 22, 2017

General Appraiser Market Analysis & Highest and Best Use

Tuesdays & Fridays - Sept. 12, 15, 19 & 22

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

Time: 9am-5pm **Cost:** AI - \$595 / Full - \$625

October 3-13

General Appraiser Income Approach Part I

Oct. 3,6,10,13

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

Time: 9am-5pm **Cost:** AI - \$595 / Full - \$625

October 20 – Nov.31

General Appraiser Income Approach Part II

Oct. 20, 24, 27,31

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

Time: 9am-5pm **Cost:** AI - \$595 / Full - \$625

November 6 - 9

General Appraiser Report Writing & Case Studies

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

Time: 9am-5pm **Cost:** AI - \$695 / Full - \$725

December 5

7 Hour USPAP Update

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

Time: 9am-5pm **Cost:** AI - \$195 / Full - \$215

December 7

Business Practices & Ethics

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

Time: 9am-5pm **Cost:** AI - \$195 / Full - \$215

2017 SEMINAR SCHEDULE

Advanced Land Valuation: Sound Solutions to Perplexing Problems

Wednesday, December 6th

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

Time: 9am-5pm **Cost:** \$225

REGISTRATION

To register for any of the courses or seminars,

Please contact the chapter office at: **866-966-3710** or via e-mail at: **metronyai@aol.com**

All classes take place at:

Association of the Bar of the City of NY, 42 W. 44th St., NYC (unless indicated)

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!

www.appraisalinstitute.org/education/online-education-view_programs.aspx



RUTH AGNESE SCHOLARSHIP:

Metro NY Chapter Advanced Candidates for the MAI Designation can apply now for the Ruth Agnese Scholarship.

For details and to apply now go to:

<http://aimetrony.com/ruth-agnese-scholarship-apply-now/>

The Metropolitan New York Chapter would like to thank Cushman & Wakefield, Inc. for their continued support as the 2017 Seminar Sponsor



The Metropolitan New York Chapter of the Appraisal Institute Would Like to Thank the 2017 Chapter Sponsors:



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