

Winter 2016

Metro New York Quarterly

THE METROPOLITAN NEW YORK CHAPTER

WINTER 2016

METRO NY CHAPTER 2016 OFFICERS

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**The Metropolitan New York Chapters of the
Appraisal Institute and Counselors of Real Estate
invite you to attend a joint meeting.**



2016 Real Estate Economic Forecast

Will the new year be economically bright, somewhat bleak or more of the same? Find out what to expect with regard to national and consumer debt, unemployment, housing, GDP, consumer confidence, Fed interest rate policy, global markets and other influences from one of the country's leading economists.

2 Hours of Real Estate Appraiser Continuing Education Credits have been applied for to the states of NY and NJ, and the Appraisal Institute.

Guest Speaker: Mark Zandi, Chief Economist and Co-Founder of Moody's Economy.com

Wednesday, January 20, 2016

Club 101, 101 Park Avenue
at 40th Street

Registration: 8:00 AM

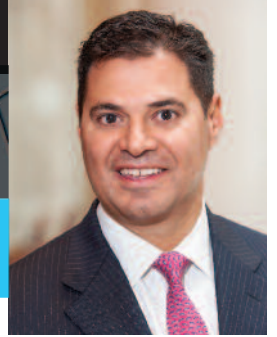
Breakfast and Program:
8:30 AM - 10:30 AM

Cost Per Person: \$120

**To register: Call (866) 966-3710 or online at
www.appraisalinstitute.org/education/metronewyork.aspx**

President's Message

John Katinos, MAI



Dear Friends and Colleagues,

I'm pleased to report that we had a wonderful Holiday Party and Installation Dinner at The Loeb Boathouse in Central Park. We all enjoyed some laughs and were able to celebrate with friends and colleagues. The highlight of the evening for me was seeing Theresa Nygard and Jerry Block receive their awards for their selfless dedication and service to our Chapter. Their constant commitment and support for our Chapter is inspiring and a great example for our members to strive for. I would also like to extend special thanks to Sharon Locatelli for her excellent leadership as President in 2015.

Looking forward, I am excited about the coming year and the vibrant program of events we are planning. First on the calendar, our Chapter along with the Counselors of Real Estate will host the 2016 Real Estate Economic Forecast, featuring Dr. Mark Zandi, Chief Economist at Moody's Analytics. The breakfast meeting will be held at Club 101 at 101 Park Avenue on January 20th, so please be sure to register. This event has become a January tradition, and a great way for our members to understand the myriad of economic issues facing us and their impact on the real estate market. Dr. Zandi, one of the country's leading economists, will present his insight on the overall economy and the impact on our local markets.

I am also happy to report that our Programs Committee, which consists of the dynamic trio of Brian Corcoran, Joel Leitner and Dan Sciannameo, is already at work on securing three interesting events that I know our chapter will be excited to hear.

Marc Nakleh and Jon DiPietra have agreed to co-chair our coveted September Conference. The conference has been the Chapter's premier event, and we are planning an amazing program that will be a must attend affair.

The Education Committee is again going to be chaired by Amanda Aaron, and seminars will be organized by Doug Geddes. We will continue to offer our members the highest quality level of education. We already have a schedule of classes on the calendar, so please note the offerings in this newsletter as well as our website for upcoming classes and seminars.

Michael Neal and Liz Genovese have graciously agreed to co-lead the Candidate Guidance Program, and help continue and encourage our members towards attaining their MAI and SRA designations. As I noted in my installation speech, the future leaders of our Chapter are the candidates and I am going to try and strengthen their involvement.

As always, the generosity of our sponsors is critical to the existence and effective operation of our Chapter. Robert Nardella is leading the sponsorship effort this year, and I graciously request that you be as generous as you possibly can in support of our Chapter initiatives. It is your generosity that allows us to provide the classes, programs and events that we all benefit from.

Given the growing impact of social media on our personal and professional lives, and in concert with engaging our candidates and newest members, we will continue to advance the Chapter's presence in this arena. Andrew Sikiric will be leading this effort and look out for the Chapter's upcoming Twitter and Instagram posts.

In closing, I am deeply humbled and honored to be granted the privilege of representing and serving our Chapter and our profession. I look forward to working closely as a team with our members, our vibrant board of directors, and the irreplaceable Connie Puccio, over the next year. I wish all of our members a healthy and prosperous 2016.





Sharon Y. Locatell, MAI

Dear Friends and Colleagues,

2015 was a very rewarding year for me professionally and a very busy year for our Chapter as a whole. Fiscally we had a strong year, we designated 14 new MAI's and 3 new SRA's, we ran 20 classes and seminars, 4 luncheons, the Fall Conference, the June Outing, and the final highlight of the year was our recent Holiday and Installation Dinner planned perfectly by our 2016 President, John Katinos. What a beautiful setting and a fantastic crowd to bid farewell to 2015 and welcome in 2016!

The success of our Chapter this year would not have been possible without the very hard work of my board and of course our Executive Director, Connie Puccio. From the annual Sponsor fund raising that was accomplished single-handedly by Marc Nakleh, who raised a record amount from our ever-giving sponsors, without whom our mission of educating our members and promoting our Chapter would not be possible; to the hard work of Rob Nardella who raised another record amount for our September Conference, to my wonderful Program Chairs (Brian Corcoran, Joel Leitner and Marilyn Weitzman) who brought us our fantastic luncheon speakers - This year's success was a group effort.

Amanda Aaron our incoming 2016 treasurer did another fantastic job as Education Chair in 2015, and Theresa Nygard was indispensable this year. She began the year as our Fall Conference chair and she did an amazing job of organizing our year's largest event, New York's Changing Economy, Who, What and Where is TAMI. She ended the year single-handedly putting together the hugely successful home-grown Zoning Seminar that we gave this past fall. It's no wonder she was selected as 2015's Person of the Year! I'd also like to thank all of my other board members, Dan Sciannameo who arranged for our June Outing at 1 WTC, Bill McKenna, John Katinos, Alice Palmisano, Michael Neal, Eric Haims, Joan Marlow, Doug Geddes, Christophe Porsella and Bill Picoli. All of you put in time, and our members and I appreciate it.

Looking ahead to 2016, I know our Chapter remains in good hands with John Katinos as our President. Lastly, I would like to thank all of our members for allowing me the pleasure of serving as your 2015 President. It was an honor and a privilege.



Fall Conference

Held annually, the Metropolitan New York Chapter of the Appraisal Institute's Conference focuses on a timely topic, providing current information from expert sources. This year, we addressed the impact of how technology, advertising, media and information (TAMI) firms are creating a new dynamic in the real estate market.

Opening speakers were Eric Adams, Brooklyn Borough President; and Jonathan Bowles, Center for an Urban Future. Panelists included David Ehrenberg of the Brooklyn Navy Yard; Andrew Kimball with Industry City Brooklyn; Jen Klein with Cornell Tech; Ben McGrath of Edward J. Minskoff Equities; Michael Rudin with Rudin Management; and Sacha Zarba with CBRE. Our keynote luncheon speaker was Kathryn Wylde, Partnership for New York City.



Kathryn Wylde, Partnership for New York City

From Left to Right: 2016 Chapter President, John A. Katinos, MAI; Brooklyn Borough President, Eric L. Adams; 2015 Chapter President, Sharon Y. Locatell, MAI



Michael Rudin, Rudin Management; Sacha Zarba, CBRE; Andrew Kimball, Industry City; Lois Weiss, NY Post; David Ehrenberg, Brooklyn Navy Yard; Theresa Nygard, MAI, KTR Real Estate Advisors; Jen Klein, Cornell Tech; Ben McGrath, Edward J. Minskoff Equities; Sharon Locatell, MAI, 2015 Chapter President



From Left to Right: 2015 Chapter President, Sharon Y. Locatell, MAI; Jonathan Bowles, Center for an Urban Future; Theresa M. Nygard, MAI, KTR Real Estate Advisors



Michael Rudin, Rudin Management; Sacha Zarba, CBRE; Andrew Kimball, Industry City; Lois Weiss, NY Post; David Ehrenberg, Brooklyn Navy Yard; Theresa Nygard, MAI, KTR Real Estate Advisors; Jen Klein, Cornell Tech; Ben McGrath, Edward J. Minskoff Equities; Sharon Locatell, MAI, 2015 Chapter President



Fall Conference *(continued from page 4)*



Photos taken by Margaret Fox, Fox Photography





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October 20th Zoning Seminar / Candidate Cocktail Reception

The Chapter held a very successful Zoning seminar which was developed by our own Theresa Nygard, MAI, which offered 4 hours of CE credit on the topic of “Zoning Rules! Legal Permissibility – The Threshold of Highest & Best Use”.

This event was followed by a Candidate Cocktail Reception, both held at Club 101.



Guest Speakers for this program included:

Richard Bass, Akerman LLP
Andrew Dolkart, Columbia University
Judith Gallent, Bryan Cave LLC
Michael Kwartler, Environmental Simulation Center
Jay Segal, Greenberg Traurig
Theresa M. Nygard, MAI, KTR Real Estate Advisors



November 10th Luncheon Meeting “Setting Records in Retail: How Crowne Acquisitions has Raised the Bar”

On Tuesday, November 10th the Chapter held a Luncheon Meeting “Setting Records in Retail: How Crowne Acquisitions has Raised the Bar”. Chapter Program Chair, Marilyn Weitzman, MAI, interviewed Richard Chera. Richard provided an overview of his company and the City’s retail market; Crown’s recent acquisitions in Manhattan and Brooklyn, including 666 Fifth Avenue, Herald Center and the Fulton Mall; and his vision for the City’s next great retail corridors.



Congratulations to the following new MAIs and SRA

The Chapter wishes to acknowledge these professionals who through their hard work, discipline and expertise, have earned Appraisal Institute designations in 2015.



2015 Chapter President, Sharon Y. Locatell, MAI, Appraisers and Planners Inc., presenting Sunita Mungol, SRA, Tri State Appraisal Services, with her SRA certificate



James Levy, MAI, Appraisers and Planners Inc., presented Adam Wald, MAI, also with Appraisers and Planners Inc., with his MAI certificate.



Dan Sciannameo, MAI, Albert Valuation Group NY, Inc. (on right), presented Ross Hoffman, MAI, also with Albert Valuation Group NY, Inc., with his MAI certificate.



Joel Leitner, MAI of Butler Burgher Group (right), presented Howard Newnan, MAI, also with Butler Burgher Group, with his MAI certificate



Janet Gutin, MAI, Capital One Bank (in middle), received her MAI certificate from John Busi, MAI (right) and Chris Johnson, MAI, SRA (left), both with Cushman & Wakefield, Inc.



Thomas Tener, MAI, KTR Real Estate Advisors (on right), presented Peter Pasquale, MAI, also with KTR Real Estate Advisors, with his MAI certificate.



Holiday Party and Installation Dinner

The Metro New York Chapter thanks the following sponsors of the December 2nd Installation Dinner:

- Albert Valuation Group NY, Inc.
- Appraisers and Planners Inc.
- Avison Young
- Butler Burgher Group
- Cushman & Wakefield, Inc.
- Houlihan & O'Malley Real Estate Services
- KTR Real Estate Advisors
- Metropolitan Valuation Services
- Steven J. Schleider, MAI and Martin B. Levine, MAI
- Pearson Partners
- Regional Appraisal Associates
- The Weitzman Group, Inc.



Holiday Party and Installation Dinner



2016 Board being sworn in



John A. Katinos, MAI, Cushman & Wakefield, Inc., being sworn in as 2016 Chapter President, by Brian R. Corcoran, MAI, SRA, also with Cushman & Wakefield, Inc.



Jerome N. Block, MAI, SRA Wilrock Appraisal & Consulting (right) was presented the Alexander G. Hesterberg Lifetime Achievement Award by Joel Leitner, MAI Butler Burgher Group



Eric B. Lewis, MAI, Cushman & Wakefield, Inc., presenting 2015 Chapter President, Sharon Y. Locatell, MAI, Appraisers and Planners Inc., with the President's Plaque.



Theresa M. Nygard MAI, KTR Real Estate Advisors, was presented the Ruth Agnese Person of the Year Award by Daniel F. Sciannameo, MAI, Albert Valuation Group NY, Inc.



Eric B. Lewis, MAI, Cushman & Wakefield, Inc. (left), presented Steven J. Schleider, MAI (right), with the Education Award for Metropolitan Valuation Services continued support as Education Sponsor



Eric B. Lewis, MAI, Cushman & Wakefield, Inc. (left), presented James L. Levy, MAI, SRA (right), with the Seminar Award for Appraisers and Planners continued support as Seminar Sponsor

Photos taken by Margaret Fox, Fox Photography





Holiday Party and Installation Dinner



The Metro NY Chapter of the Appraisal Institute

2016 Education Schedule

JANUARY

JANUARY 25 & 27

USING THE HP12C FINANCIAL CALCULATOR (GE3)

Location: Association of the Bar of the City of NY,
42 W. 44th St., NY, NY
Time: 9am-5pm – AI Price: \$295 / Full Price: \$315

FEBRUARY

FEBRUARY 3

7 HOUR USPAP UPDATE COURSE

Location: Association of the Bar of the City of NY,
42 W. 44th St., NY, NY
Time: 9am-5pm – AI Price: \$195 / Full Price: \$215

BASIC APPRAISAL PROCEDURES COURSE (R6) (MONDAYS – FEBRUARY 22, 29, MARCH 7 & 14)

Location: Association of the Bar of the City of NY,
42 W. 44th St., NY, NY
Time: 9am-5pm – Price: \$495

MARCH

MARCH 1 & 2

REAL ESTATE FINANCE, STATISTICS & VALUATION MODELING COURSE (SMF)

Location: Association of the Bar of the City of NY,
42 W. 44th St., NY, NY
Time: 9am-5pm – AI Price: \$295 / Full Price: \$315

APRIL

APRIL 19 – 27

GENERAL APPRAISER SITE VALUATION & COST APPROACH COURSE (TUES/WED: APRIL 19, 20, 26 & 27)

Location: Association of the Bar of the City of NY,
42 W. 44th St., NY, NY
Time: 9am-5pm – AI Price: \$595 / Full Price: \$625

MAY

MAY 2

BUSINESS PRACTICES & ETHICS COURSE

Location: Association of the Bar of the City of NY,
42 W. 44th St., NY, NY
Time: 9am-5pm – AI Price: \$195 / Full Price: \$215

MAY 9 - 17

GENERAL APPRAISER SALES COMPARISON APPROACH COURSE (MAY 9, 11, 16 & 17)

Location: Association of the Bar of the City of NY,
42 W. 44th St., NY, NY
Time: 9am-5pm – AI Price: \$595 / Full Price: \$625

MAY 12 & 13

15 HOUR USPAP COURSE

Location: Association of the Bar of the City of NY,
42 W. 44th St., NY, NY
Time: 9am-5pm – Price: \$295

JUNE

JUNE 13TH

7 HOUR USPAP UPDATE COURSE

Location: Association of the Bar of the City of NY,
42 W. 44th St., NY, NY
Time: 9am-5pm – AI Price: \$195 / Full Price: \$215

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 CHAPTER WILL OFFER AN ADVANCED COURSE TOWARD THE MAI DESIGNATION. PLEASE CONTACT THE CHAPTER OFFICE WITH YOUR COURSE PREFERENCE.



The Metro NY Chapter of the Appraisal Institute

2016 Education Schedule

SEPTEMBER

SEPTEMBER 14 – 23

GENERAL APPRAISER MARKET ANALYSIS & HIGHEST AND BEST USE

(WED/FRI – SEPTEMBER 14, 16, 21 & 23)

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

Time: 9am-5pm – AI Price: \$595 / Full Price: \$625

OCTOBER

OCTOBER 11 - 20

GENERAL APPRAISER INCOME APPROACH PART I (TUES/THURS – OCTOBER 11, 13, 18 & 20)

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

Time: 9am-5pm – AI Price: \$595 / Full Price: \$625

OCTOBER 27 – NOVEMBER 4

GENERAL APPRAISER INCOME APPROACH PART II (THURS/FRI – OCTOBER 27, 28, NOV 3 & 4)

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

Time: 9am-5pm – AI Price: \$595 / Full Price: \$625

NOVEMBER

NOVEMBER 7 - 10

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 – AI Price: \$695 / Full Price: \$725

DECEMBER

DECEMBER 5

BUSINESS PRACTICES & ETHICS

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

Time: 9am-5pm – AI Price: \$195 / Full Price: \$215

DECEMBER 7

7 HOUR USPAP UPDATE COURSE

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

Time: 9am-5pm – AI Price: \$195 / Full Price: \$215

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:

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



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