

# Metro New York Quarterly

THE METROPOLITAN NEW YORK CHAPTER

## NYC Real Estate Market: Exploring Trends and Opportunities on the Horizon



**SAVE** / **the**  
**date**  
**10/09/2024**

Location: Club 101,  
101 Park Avenue at E. 40th St., NY, NY

ADDITIONAL DETAILS TO BE PROVIDED SOON  
ALONG WITH SPONSORSHIP OPPORTUNITIES!



# Mark T. Godfrey, MAI

Dear Friends,

**T**here are exciting changes happening at the national level of the Appraisal Institute and the Board had the pleasure of sitting down with the new CEO, Cindy Chance earlier this year. Take-a-ways from our meeting was the emphasis on transparency and improved communication. We are looking forward to our Chapter's involvement with the reshaping of the Appraisal Institute's national platform and programs.

We have had a very busy year so far, and as always, started this year off with the Annual Economic Forecast program co-sponsored by the Counselors of Real Estate held on January 30th. This year our guest speakers included Mark Zandi, Chief Economist at Moody's Analytics, and Rebecca Rockey, Deputy Chief Economist, Global Head of Forecasting at Cushman & Wakefield. We always look forward to this event as it is informative and insightful providing us with the guidance we are seeking. This year's program accomplished all that and more!

We had two very successful luncheon meetings this year, with our April 18th meeting: *Owning the Store: Why & How Brands are Changing Retail Space* - an interview with Will Silverman, Managing Director at Eastdil Secured. A special

thank you to Adam Wald for organizing this event. Our second luncheon was held on June 10th: *State of the NYC Multi-Family Market*, with guest speakers Gideon Gil, Vice Chairman, Equity, Debt & Structured Finance at Cushman & Wakefield, along with James Nelson, Principal, Head of Tri-State Investment Sales at Avison Young. And a special thanks to Bobby Porto for organizing this event.

A two-hour special program entitled "Technology for Commercial Real Estate Professionals", was offered on May 9th and hosted by Valcre along with RockportVAL, our two new Vendor Sponsors this year. This program was followed by a cocktail reception at the Chief Clubhouse.

Our June outing was held on June 26th, jointly with the Long Island Chapter for a Subway Series baseball game between the Yankees and Mets at Citifield. The NYC baseball rivalry is always a fun and spirited game to attend, rooting on our favorite teams while spending quality time with our peers.

We are in the midst of planning our Fall Conference, *NYC Real Estate Market: Exploring Trends and Opportunities on the Horizon*, which will be held on October 9th 2024, at Club 101. Please save the date. We have decided to change up the format this year, so we will be starting with lunch,

*Continues on page 3*



## 2024 President's Message

*Continued from page 2*

followed by our guest speakers and panelists, finishing up with a cocktail reception for a bit more socializing.

The Metro New York Chapter continues to offer Qualifying, Designation and Continuing Education, with a big thank you to JLL, our Education Sponsor, for their generous support in providing the chapter with wonderful classroom space. Also wanted to send a shout-out to Maggie Tursi, Chair of the Education Committee and who has helped coordinate the classes.

The Chapter has been able to offer several seminars so far this year thanks to the support of our Seminar Sponsor, Cushman & Wakefield. Seminars have included: "Fundamentals of Appraising Affordable Housing", and "Commercial Real Estate Finance: Trends & Outlook". Thank you to Rebecca Larrabee as Seminar Committee chair and organizing the seminars. Keep an eye out for additional seminars being scheduled this Fall.

I am pleased to announce that we have 5 new designated members so far this year, consisting of 3 new MAIs and 2 new AI-GRs designees. We were able to present 4 designees with their certificates at the June luncheon meeting. Please see page 7 for a listing of these new designees. Congratulations!

The Metro New York Chapter is extremely lucky to have the continued support of all of

our sponsors who contribute greatly to the success of the Chapter. Thank you to Patrick Craig for all his hard work as the Chair of the Sponsorship Committee and bringing in new Vendor Sponsors this year. These sponsors are listed on page 9 of this newsletter.

Thank you again for your generosity! It is important to note the involvement of Ginna Currie and Robert W.P. Davies leading the way with our Chapter's Diversity Committee. Together, they have reached out to minority universities and spoken with students about careers in the Appraisal Industry. Through their efforts they have brought about awareness and opportunities that the Appraisal industry affords. Thanks to both of you for your commitment to this cause.

I would personally like to thank all our Board and Committee members for their hard work this year by stepping up and going above and beyond, helping me navigate the waters to make this another successful year for the Metro New York Chapter.

And finally, I would like to sincerely thank Connie Puccio who is an invaluable resource to our organization. Connie is tireless in her support for our Chapter in addition to her guidance, knowledge and ever present counsel.

Best wishes,  
Mark T. Godfrey, MAI  
2024 Chapter President



## April 18<sup>th</sup> Luncheon Meeting “Owning the Store: Why & How Brands are Changing Retail Space”



From left to right: Chapter President, Mark Godfrey, MAI of CBRE, Guest Speaker Will Silverman of Eastdil Secured, Sharon Y. Locatell, MAI of Appraisers and Planners Inc.



Sharon Y. Locatell, MAI on the right, interviewing Will Silverman

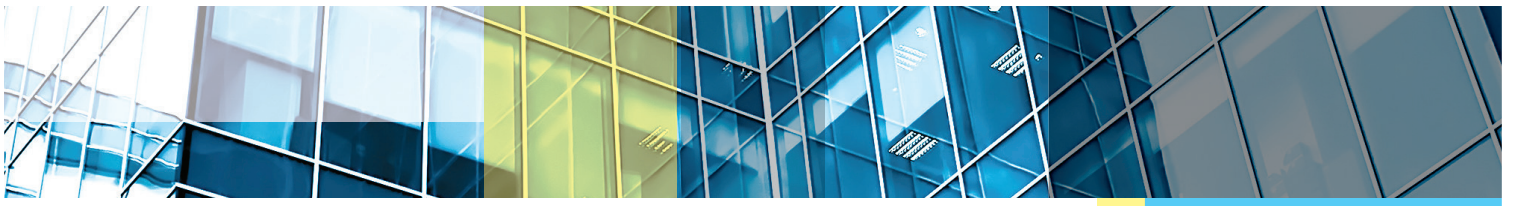
## June 10<sup>th</sup> Luncheon Meeting “State of the NYC Multi-Family Market: Current Investment Sales & Debt Markets, Good Cause, 485x and More...”



Panel from left to right: Gideon Gil of C&W, James Nelson with Avison Young, being interviewed by Robert Porto, MAI of C&W



From left to right: Robert Porto, MAI with C&W, Gideon Gil of C&W, James Nelson with Avison Young



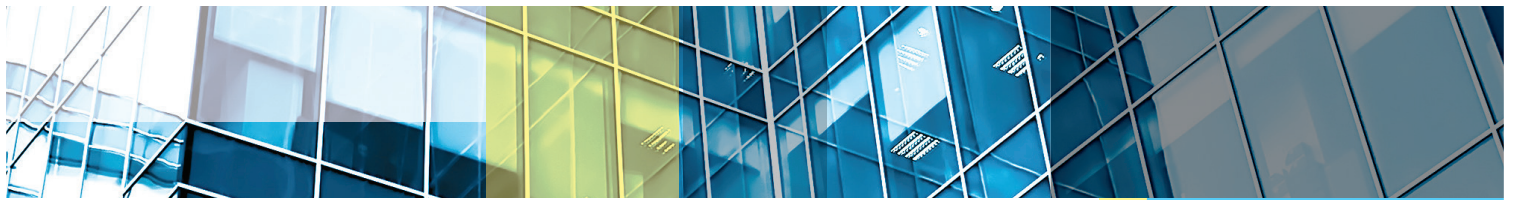
## Leadership Development and Advisory Council (LDAC)

The 2024 Leadership Development and Advisory Council (LDAC) conference was held May 15 – 17 at the Washington Marriott at Metro Center in Washington, D.C. Returning Chapter attendees were Rebecca Larrabee, MAI, AI-GRS and Emily Ferreira, MAI.

LDAC is a group of dedicated appraisers who come together once a year in Washington, D.C., to formulate solutions to challenges faced by the appraisal profession. LDAC fosters creative thought from talented real estate professionals and generates future leaders of the Appraisal Institute. LDAC also establishes an appraiser presence in Congress demonstrating that the Appraisal Institute recognizes the importance of active involvement in the political process.

LDAC has served as a source of leadership and as an inspiration for new programming ideas for the Appraisal Institute since 1969. Through a series of roundtable discussions, LDAC provides a forum where ideas and opinions on targeted topics of concern to the appraisal profession are exchanged.





# June 26<sup>th</sup> Baseball Outing with LI Chapter



# Congratulations Newly Designated Members of the Metro New York Chapter!



Alexander Carlacci, MAI  
Rosin & Associates



Patrick Sullivan, MAI  
Certificate presentation by  
Carolyn Kakareka, MAI - both with CBRE



Ross Wigon, MAI  
Certificate presentation by Andrew Babienko,  
MAI - both with Bowery Valuation

## NEW AI-GRS Members:



Brandon Gollotti, MAI, AI-GRS  
Certificate presented by Helen Peng, MAI -  
both with Bowery Valuation



Brian McKeown, MAI, AI-GRS  
Certificate presented by Michelle Gamache,  
MAI both with M&T Bank



To register for the below courses, please go to the Chapter's website at [aimetryony.com](http://aimetryony.com)

# EDUCATION SCHEDULE FOR 2024

## SEPTEMBER:

Thursday, September 12<sup>th</sup>, 2024

### 7 HOUR USPAP

Virtual Class via Zoom  
Time: 9am-5pm (EST)  
Cost: AI - \$200 / Non-AI - \$225

### September 17, 19, 24 & 26, 2024 GENERAL APPRAISER SITE VALUATION & COST APPROACH

9am-5pm (EST) each day  
Location: JLL, 330 Madison Avenue, NY, NY  
Cost: AI - \$595 / Non-AI - \$625

### Wednesday, September 18<sup>th</sup> 2024 BUSINESS PRACTICES & ETHICS

Virtual Class via Zoom  
Time: 9am-4pm(EST)  
Cost: AI - \$175 / Non-AI - \$195

## OCTOBER:

### Friday, October 4<sup>th</sup>, 2024 FAIR HOUSING & FAIR LENDING FOR APPRAISERS (4-HR. CLASS)

Virtual Class via Zoom  
Time: 9am-1pm (EST)  
Cost: AI - \$100 / Non-AI - \$115

### October 14, 17, 21 & 24 (Mondays & Thursdays), 2024 GENERAL APPRAISER SITE VALUATION & COST APPROACH

9am-5pm (EST) each day  
Location: JLL, 330 Madison Avenue, NY, NY  
Cost: AI - \$595 / Non-AI - \$625

The Metro New York Chapter would like to thank JLL Value & Risk Advisory, for their continued support as the Chapter's 2024 Education Sponsor.



Monday, October 21<sup>st</sup>, 2024

### SEMINAR TO BE ANNOUNCED SHORTLY

Virtual Class via Zoom  
Time: 9am-5pm (EST)  
Cost: AI - \$175 / Non-AI - \$200

## NOVEMBER:

### November 11 & 13, 2024 USING THE HP12C FINANCIAL CALCULATOR (GE3)

Time: 9am-5pm(EST) each day  
Location: JLL, 330 Madison Avenue, NY, NY  
Cost: AI - \$295 / Non-AI - \$315

## DECEMBER:

### Tuesday, December 3<sup>rd</sup>, 2024 BUSINESS PRACTICES & ETHICS

Virtual Class via Zoom  
Time: 9am -4pm (EST)  
Tuition: AI - \$175 / Non-AI - \$200

### Thursday, December 5<sup>th</sup>, 2024 7 HOUR USPAP

Virtual Class via Zoom  
Time: 9am-5pm (EST)  
Tuition: AI - \$200 / Non-AI - \$225

## 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!](#)



**Click-through URL:** [ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=AIEducationSearch](http://ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=AIEducationSearch)

The Metro New York Chapter would like to thank Cushman & Wakefield, Inc. for their continued support as the Chapter's 2024 Seminar Sponsor





# THANK YOU TO OUR 2024 CHAPTER SPONSORS TO DATE:

## Education Sponsor



## Seminar Sponsor



## Vendor Sponsors



## Platinum Sponsors



Pearson Realty Services, Inc.



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## Silver Sponsors

Avison Young

BBG

Bowery Valuation

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Flagstar Bank

Five Boroughs Appraisal Group LLC

Houlihan & O'Malley Real Estate Services

Jerome N. Block, MAI, SRA

Joseph J. Blake & Assocs

KTR Real Estate Advisors

LW Hospitality Advisors

Robert G. Von Ancken, MAI, SRA