



Appraisal News



Northern California Chapter of the Appraisal Institute

Karen J. Mann, SRA

President's Message

Installation Notes; Chapter Details and Programs

My thanks to all those who shared a great time with me at the Installation Celebration. Great memories and lots of fun for all! In addition to installing the 2002 Board of Directors and Branch Chapter Chairs, we presented three new MAIs with their designations, **Peter Overton, MAI, Greg Rinehart, MAI, and Ann O'Rourke, MAI, SRA.**

Last November I was pleased to attend the Installation Brunch for **A. George Zengel, MAI**, 2002 President of the Sacramento-Sierra Chapter (and also a member of the Northern California Chapter). I was so touched and inspired, that, with his permission I, too, used his speech at the January 26 Installation Celebration and want to share it with all of you who were unable to attend.

"The events of the last few months have certainly had an effect on us all. They have made me reexamine a number of things in life... including my career and profession. I have heard this song numerous times in the last few years but didn't pay that much attention to the lyrics until recently. I think some of them apply to the appraisal industry as well. [The first half of *God Bless the USA* by Lee Greenwood was played.]

I know what your answer would be if I asked the question, "Are you proud to be an American?" But would your answer be any different if I asked the question, "ARE YOU PROUD TO BE AN APPRAISER?"

I submit that you consider the following before you answer this question.

1. How long have you been in this profession? How

many of you know people who *used* to have jobs in the dot.com sector, technology sector, communications sector, or the banking industry and/or have not survived recent corporate mergers and acquisitions?

2. How many of you who have survived the appraiser glut, appraiser apathy, appraiser bashing, appraiser chapter expansion and contraction, still have a job, are making a good or very good living, are putting children through college, live in a nice home, drive nice cars, have nice toys, etc., and continue to be busy without doing a whole lot of expensive personal advertising or marketing of your services?

3. How many of you right now have more business than you can handle, are receiving the highest fees in memory and can't hire qualified people to help you?

4. How many of you have been given the respect of a *professional* in your field? You have earned this through membership in the Appraisal Institute, continuing to educate yourself in your industry through courses, classes, seminars and workshops that are promoted by your membership in the Appraisal Institute and also by your membership in this chapter.

5. How many of you realize that you may have salaries that put you in the top 10% of all working people in the United States?

6. How many of us who have been through the turbulent years of the AIREA and SREA merger and recent industry changes have asked the question, "What has National done for us lately?" I think we need to revisit this question in light of recent happenings and put it in perspective. I think the answer is pretty clear:

- a. The Appraisal Institute *is* still here — other organizations *are not*.
- b. The Appraisal Institute *was* the premier appraisal organization — *it still is*.
- c. The Appraisal Institute *continues* to offer enhanced learning opportunities to its members.

Newsletter to be Available Only Online in 2002

In an effort to control costs, the Chapter will no longer be mailing the newsletter (March 2002 will be the last mailed issue) or course/seminar brochures. This information will be available for download from our website and through special email announcements.

Wanted: YOUR Email Address

Email is one of the quickest and most effective ways that the Chapter can communicate with you. Chapter members who do not currently belong to the chapter's group email, are encouraged to send an e-mail to lisa@norcal-ai.org so that you too can stay informed of chapter events and issues that relate to you, the professional appraiser, and receive the newsletter. In addition, the group email provides a wonderful forum for Chapter members to exchange information.

President's Message

from page 1

- d. The Appraisal Institute *continues to be part* of the changing valuation world.
- e. The Appraisal Institute *continues to be supported* by its membership who offer strength and future industry vision.
- f. The Appraisal Institute *continues to market* the need for appraisers to industry users, government and private sectors, corporate and special interest users, etc.

These answers represent what the Appraisal Institute has done for us lately... but... you know ...*these have been ongoing for a long time...* we just hadn't realized it and/or recognized it.

I think when the above perspective is considered, we have a lot to be grateful for and can answer the following questions very easily as they relate to our appraisal profession.

- In the words of the song's lyrics:
1. Would I start again with just my children and wife (husband) — YOU BET!
 2. Do I thank my lucky stars to be here today — YOU BET!
 3. Does the appraisal flag still stand for professionalism and respect — YOU BET!
 4. Will I forget the men and women of the Appraisal Industry who have given their time and effort to promote my profession — NO WAY!
 5. Do I have pride in my heart for my job — YOU BET!
 6. Is it time to stand up and say "I'm Proud to be an Appraiser" — YOU BET!
 7. Is it time to stand up and defend her — YOU BET!

...and do you know something... I know you feel that way or you wouldn't be here today!!

Benefits of membership

Being involved with the Appraisal Institute has allowed me opportunities to expand my personal practice over the years. Membership in this organization has probably increased my personal income by some 25% due to the terrific referral network which has developed and the incredible educational opportunities to

expand my scope of services. I would imagine that those who have earned their MAI would agree even more and that their income is more than worth the designation journey. Take advantage of the many educational offerings we have this year and invest in yourself. The more you learn — the more you will earn!

This is a good time to encourage your associates to join the Appraisal Institute since February is membership month. That means that the \$125 application fee is being waived. The application process can be completed online by visiting www.appraisalinstitute.org today. If you are an owner of a firm, why not encourage your research assistants and your appraisal associates to also become members — or better yet, as an owner you may want to offer Appraisal Institute membership as a "perk". I know I do! Your Board of Directors has a goal of recruiting 35 new members for 2002. As of mid-January, we have 3 new members. Won't you help us with our goal?

I want to remind everyone that the deadline for 2002 applications for the George and Alberta Stauss Scholarship is fast approaching. If you have not already sent in your application, contact the Chapter Office today at 925/932-7753. This is a wonderful opportunity to financially assist associates in pursuing their appraisal education goals. Don't be shy, send in your application. On behalf the entire chapter, I want to thank Dr. and Mrs. Stauss for making another very generous donation for 2002.

Want local education? We are looking for a few more members to help coordinate Branch Chapter Workshops. In particular, we are looking for assistance with the Silicon Valley, North, and East Branch Chapters. The Chapter has a list of previously approved programs (though you are encouraged to come up with new programs specific to your geographic area). It is not a lot of work and the chapter greatly appreciates your assistance. I will anxiously await your reply.

Newsletter on the Web

I would also like to remind you to visit the Chapter's web site often — www.norcal-ai.org. Course and seminar brochures are no longer being mailed. Instead, they are posted on the web site. In addition, you will only be receiving one more mailed copy of *Appraisal News*. As mentioned last month, the newsletter is posted on our web site. If the Chapter Office does not have your email address, be sure to forward it to lisa@norcal-ai.org.

2002 Officers, Directors and Branch Chairs

PRESIDENT

Karen Mann, SRA
karen@mannappraisal.com
VICE PRESIDENT

Neil A. Lefmann, MAI, SRA
neil@nalefmann.com

TREASURER

John Hillas, SRA
jhillas@sierravaluation.com

SECRETARY

Bruce A. Hahn, SRA
bruce@landmarkvaluation.com

EX-OFFICIO

Craig Owyang, MAI
craig@owyang.com

DIRECTORS

Bill Bambas, MAI
bambow@msn.com

Jeff Enright, MAI
enrightco@pop.net

Claudia Carleton
ccarleton@curtisrosenthal.com

Mitch Dunshee, MAI
mdunshee@worldnet.att.net

Siobhan Stoddard, MAI
semple@ix.netcom.com

Martha Renard, SRA
Mre9075714@aol.com

Greg Rinehart, MAI
burchard@pacbell.net

Jan Kleczewski, MAI
kleczewski@earthlink.net

GOLDEN GATE/WEST BRANCH

Joe Napoliello
JosephNapoliello@prodigy.net

EAST BRANCH

Vacant — Chair Needed

SILICON VALLEY BRANCH

Vacant — Chair Needed

MONTEREY BAY BRANCH

Martha Renard, SRA
Mre9075714@aol.com

SIERRA BRANCH

Christina Way
e-mail pending

NORTH BAY BRANCH

Vacant — Chair Needed

CENTRAL CAL BRANCH

Larry Hopper, MAI, SRA
ldhopper@rpaappraisal.com

I look forward to meeting many of you at our upcoming workshops, seminars and courses. You can contact me at karen@mannappraisal.com for a quick response. I would love to hear your suggestions for future seminars and activities.

In the meantime — keep your measuring tape dry.

■ **2002 Annual** ■

Fall Conference

Friday, November 15,

San Francisco Marriott

Hawaii Summer Conference to Provide a 'World Of Opportunity'

Join President Tom Motta, MAI, SRA, in exploring "The New Valuation Profession: A World of Opportunity" as the Appraisal Institute holds its 2002 National Summer Conference in Hawaii. The conference will take place July 11-14 at Honolulu's Sheraton Waikiki Hotel. Prior to the conference itself, national committees will meet, beginning July 8. The Board of Directors will meet July 14-16.

The keynote speaker for the Opening Breakfast on Friday, July 12, will be James F. Young. Mr. Young is the president of The Jameson Group, a real estate technology services firm headquartered in Carlsbad, New Mexico. The Jameson Group oversees a software applications company, RE Applications, and also sponsors the annual RealComm show, a commercial real estate technology conference held each summer.

A variety of education sessions that encompass commercial, residential and international appraising are in the works as are a multitude of social activities, including Region VII's island welcome reception, and tours that showcase Hawaiian culture and honor its heritage.

As always, attendees will be able to take advantage of numerous networking opportunities with colleagues as well as examine new technology at the annual Trade Show.

The Sheraton Waikiki provides the perfect setting for business and pleasure to come together. Its superior hotel rooms and advanced meeting facilities are in the heart of beautiful Waikiki Beach. To book your hotel room at the conference hotel, call the Sheraton Waikiki directly at 1-800/782-9488. The Appraisal Institute has guaranteed a room rate of \$150/night for a city/mountain view and \$175/night for an ocean view. Please be certain to identify yourself as a member of the Appraisal Institute.

Make your travel arrangements now! Classic Hawaii is the official travel company for the Appraisal Institute. From wholesale airfares to pre- and post-vacations, Classic Hawaii will make planning your meeting trip and vacation both convenient and affordable. Call 1-800/711-5540 to make your arrangements.

For more information on the 2002 Summer Conference, please visit the Appraisal Institute's web site: www.appraisalinstitute.org or contact Gianna Mavros at: gmavros@appraisalinstitute.org.

AI Direct Connection Begins Operation

The Appraisal Institute's newest endeavor, AI Direct Connection, is soliciting the interest and participation of all Appraisal Institute members. AI Direct Connection is focused on connecting members to national clients, serving as an assignment system that recognizes the value of Appraisal Institute designations and our members' expertise.

AI Direct Connection will provide a central ordering and management system for the delivery of quality real estate appraisals and related services at competitive pricing. It is also committed to provide expedited payment schedules. Appraisers can sign up at no cost to be on AI Direct Connection's fee panels, specifying their services and specialties. Initial client commitments have been secured and members can sign up now at www.aidirectconnection.com to become part of the AI Direct Connection network.

Through AI Direct Connection members will also be able to purchase technology products at discounted prices, including GIS software, flood zone information and mapping services.

The Appraisal Institute formed AI Direct Connection in partnership with Charter One Financial and Geotrac. For additional information about this venture, see the article in *Valuation Insights & Perspectives* (4th Quarter 2001 issue, page 10) or visit www.aidirectconnection.com.

Members in the News

Thank you to **Bruce Hahn, SRA**, for arranging a very informative PDF workshop in January. The 50 attendees walked away with valuable information presented by Marv Downey, Market Value Systems.

Outstanding group of panelists! Kudos to **Dawn Molitor, SRA**, **Corina Rollins**, and **Fred Rowland, SRA**, and **Mike Turkull** for presenting a fabulous seminar on Advanced Residential Problems. Thank you to **Pete Iversen, SRA**, for assisting with registration.

Stephen R. Clark, MAI, ASA, from Stockton and John Knight, PhD and Professor of Finance & Real Estate at the University of the Pacific, have written an article that was recently published in the January 2002 edition of the *Appraisal Journal*. The article is titled "Business Enterprise Value in Special Purpose Properties." The authors develop a methodology that can be used to segregate the Business Enterprise Value (intangible asset) from the real estate value (tangible asset). In the article the methodology is demonstrated with a case study involving an assisted living facility for senior citizens.

The Northern California Chapter is well represented on the California Government Relations Subcommittee for 2002 by **Bruce Willmette, MAI**, Chair, and **Carole Laval, SRA**, Secretary. Thank you, Bruce and Carole, for being our voice on legislative issues.

Directory of Minority and Women Appraisers Being Updated

The Membership Diversity Committee is soliciting updated information from members previously been listed in the *Minority and Women Directory of Real Estate Appraisers*. If you have been previously listed, or would like to be listed for the first time in this directory, please contact Sheila Barnes at 312/335-4121 or e-mail sbarnes@appraisalinstitute.org. An update form will be faxed to you upon request. Information must be submitted by March 31, 2002. To be listed in this directory, an individual must be a member of the Appraisal Institute in good standing and a member of a racial, ethnic or gender group underrepresented in the appraisal profession, or disabled. The directory is distributed to chapters as well as to chief appraisers and other users of real estate appraisal services.

(More) Agenda for Associate Members

from page 5

Who Are You Going to Call?

Need help understanding the requirements for designation or a little nudge to get your demo started? Confused about all of the changes that have occurred since you became an associate member? Fear no more! Contact the following committee chairs for assistance:

Membership Development & Retention

Craig Owyang, MAI
650/595-8615 FAX 650/595-4073
craig@owyang.com

Experience Review - General

Jan Kleczewski, MAI
510/898-8800 FAX 510/898-8801
kleczewski@earthlink.net

Experience Review – Residential

To be announced

In addition, feel free to contact the Member Services Department at the National Office. The professionals who staff this department, are experts in helping to determine your needs and can help put you on the path toward designation.

Comprehensive Exam

Carrie Vann
312/335-4189

Katie Powell
312/335-4187

Associate Records

Dorothy Williams
312/335-4172

Experience Review

Marilyn Moore
312/335-4173

Harriet Kudlacik
312/335-4157

Status/Demo Reports

Nancy Morales
312/335-4177

Margaret Latimore
312/335-4174

Complimentary Copies of USPAP for AI Members

Appraisal Institute members can request a complimentary copy of the Standards of Professional Practice of the Appraisal Institute (USPAP, Supplemental Standards, Guide Notes, Code of Professional Ethics and a Summary of Reg. 6) by calling 312/335-4469.

Nonmembers can order a copy of the Uniform Standards of Professional Appraisal Practice (USPAP) from The Appraisal Foundation's website at www.appraisalfoundation.org or by sending a check for \$25 to: The Appraisal Foundation, Post Office Box 96734-6734, Washington, DC 20090.

Attention Newly Designated Members!

New members are reminded to send their "Member Profile" to the Chapter Office, c/o Lisa Estes, lisa@norcal-ai.org upon notification of receiving your designation. In addition, a professional quality black and white, wallet-sized photo should accompany your submission.

All profiles are printed on a first come, first printed basis. Isn't it time that you are recognized for your achievement? Submit your profile today!

Keep Us Posted

If you have recently moved, received a new phone, fax or e-mail, please submit your updated information in writing to the Chapter Office. Your assistance in helping us keep your mailing and phone information up-to-date is greatly appreciated, plus it allows us to help others get in touch with you. When making an address change, please indicate if the update represents your business or home address and whether it is your preferred mailing address.

Did you know that you can update your address information with the National Office online? Simply visit the Members Only section at www.appraisalinstitute.org.

Members On the Move

Jeffrey R. Crone, MAI

State of California, General Services
707 Third Street, Suite 6-130
West Sacramento, CA 95605
916/376-1825 FAX 916/376-1833
jeff.crone@dgs.ca.gov

Chris Daniel, SRA

Chris Daniel & Associates
1340 Munras Avenue, Suite 203
Monterey, CA 93940
831/643-2548 FAX 831/643-2391
ctdaniel@pacbell.net

Newly Designated

Darin S. Polsley, MAI

1330 North Broadway, Suite 212
Walnut Creek, CA 94596
925/933-5000 FAX 925/939-3502
darin@polsley.com

Ann E. O'Rourke, MAI, SRA

Ann O'Rourke & Associates
2015 Clement Avenue, Building 7
Alameda, CA 94501
510/865-8041 FAX 510/523-1138
ann@appraisaltoday.com

Peter Overton, MAI

Yovino-Young, Inc.
2716 Telegraph Avenue
Berkeley, CA 94705-1175
510/548-1210 FAX 510/548-3110
poverton@yovino.com

Bruce D. Mitchell, MAI

Post Office Box 2071
Saratoga, CA 95070
408/741-0430 FAX 408/741-0430
mitchvalue@aol.com

Inactive Status Granted

Don R. Olson

Retired Status Granted

William G. Barnes, SRPA, SRA

Members Reinstated

Dirk Smith Aulabaugh, MAI

Robertson, Stephens & Co.
555 California Street, Suite 2600
San Francisco, CA 94104
415/248-4204 FAX 415/421-1606
dirk@aulabaugh.com

Mary A. Morrarr, SRA

Morrarr & Associates
39812 Mission Boulevard, Suite 100
Fremont, CA 94539
510/490-8943 FAX 877/801-0883
mary@morrarr.com

Ted Morrarr, SRA

39812 Mission Boulevard, Suite 100
Fremont, CA 94539
510/490-8943 FAX 877/801-0883

WANTED: As appraisers, your professional opinion is what your clients hire you for, right? Ever want to share your opinion with your colleagues?

We are seeking articles for IMHO (In My Humble Opinion), a column in which our members have an opportunity to share their opinions and ideas. Views expressed are those of the writer and are not necessarily supported by the Appraisal Institute or its leadership. Direct any comments or, if you would like to have your thoughts presented in this column, to: lisa@norcal-ai.org.

AGENDA FOR ASSOCIATE MEMBERS

Location Change For Reg I Comprehensive Exam

The General Comprehensive Exam scheduled for Monday and Tuesday, February 25-26 will be held at the Oakland Hilton, One Hegenberger Road, Oakland. If you believe you are registered, but have not received a confirmation, contact Carrie Vann at 312/335-4189 or cvann@appraisalinstitute.org. Applications can be obtained by visiting www.appraisalinstitute.org.

Applications for the 2002 George and Alberta Stauss Scholarship Are Being Accepted

George Stauss, MAI (retired), is a longtime member of the Northern California Chapter and a former instructor of real estate courses. He obtained his MAI designation in 1966. His teaching career in the real estate program at San Jose State University spanned 20 years, including leading the Rho Epsilon real estate fraternity. Dr. Stauss was a prominent broker with the real estate firm of Coldwell Banker (known today as CB) from 1957 to 1993.

Having been a member of the Appraisal Institute and proudly holding the MAI designation for over 30 years, Dr. Stauss and his wife have generously granted funds to the Appraisal Institute Education Trust for the purpose of establishing a scholarship fund to assist:

- Associate members of the Northern California Chapter of the Appraisal Institute seeking the MAI designation, students or instructors in the field of real estate appraisal, real estate counseling, or real estate economics;
- Individuals who contribute valuable writings or publications in the field of real estate appraising, counseling, or economics;
- Individuals deserving financial sup-

◆ *Scholarships, page 6*

Three Appraisal Reports Alternative To the General Demo Initiated

Effective January 1, 2002, a general Associate Member may satisfy the demonstration appraisal report requirement by receiving credit for three (3) appraisal reports developed in the normal course of business that:

- a. relate to real estate other than one- to four-family residential real estate;
- b. are communicated in a full narrative format;
- c. are dated no more than five (5) calendar years prior to the year of submission to the Appraisal Institute;
- d. meet the applicable appraisal standards; and,
- e. contain the types of analyses listed below:
 - (1) At least one of the reports must include all three approaches to value.
 - (2) At least one must include a fundamental market analysis.
 - (3) At least one must include a yield capitalization analysis.
 - (4) At least one must include a direct capitalization analysis.
 - (5) Each report must contain a reconciliation as outlined in *The Official Guide to Demonstration Report Writing*.

The three appraisal reports must be prepared by the General associate member without appraisal assistance or revision by another person. If the associate member plans to submit a draft appraisal report to another appraiser for possible approval or revision, the associate member must save

a copy of the draft report. The associate member may enhance the draft report to expand the analyses, reconciliation or other aspects to meet the requirements listed for the three appraisal reports.

PRIMARY RESPONSIBILITY: The applicant must be the sole author of the reports submitted. The applicant must not have received assistance, review, or correction related to demographics, market analysis, descriptive information, data, analysis and conclusions.

SOLE SIGNATORY: It is intended that the applicant submit reports essentially in a finished form as submitted to a principal for review. The associate member may enhance his or her draft reports by expanding the analyses, reconciliation sections or other aspects of the reports to meet the requirements for the three appraisal reports.

GRADING POLICY: The three appraisal reports are graded to determine whether, in the aggregate, the general associate member has demonstrated the same level of knowledge, understanding and application of appraisal principles and practices required in the demonstration appraisal report. If an applicant's reports fail to meet the technical requirements, they may be revised and submitted for regrading one time.

More information is available on this option by downloading Regulation No. 1 from the Appraisal Institute web site at www.appraisalinstitute.org/membership/downloads/reg1.pdf or by contacting the Membership Services Department at 312/335-4177.

GAC Changes Requirements for Retaking Comp Exam

At its November 2001 meeting, the General Admissions Committee adopted the following motion regarding the General Comprehensive Examination:

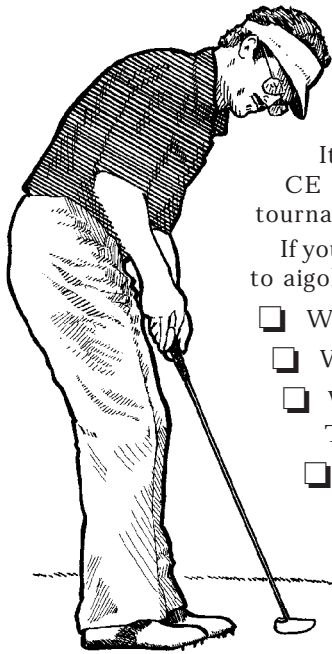
"General associate members must be examined on all modules at the initial examination and thereafter must be examined on all modules for which credit has not been granted. If the examinee passes at least one module, then only those modules not receiving a passing grade are required for retesting. When general associate members present themselves for reexamination, they must write on all modules in which they have received failing grades."

Prior to this motion, General associate members had to pass at least two modules in one sitting before they were allowed to retake only those modules they did not pass. This new policy will be applied retroactively to all of those associate members who have taken the four-part modular Comprehensive Examination since 1997. If you have any questions, please contact Carrie Vann at: cvann@appraisalinstitute.org

For more Associate's Agenda information, see page 4

Tee Time, Anyone?

Golf Course Valuation Seminar & Tournament



The Northern California Chapter is planning to present a Golf Course Valuation Seminar and a Golf Tournament (perhaps as an annual event). We need an indication of how many would be likely to attend. The Tournament and Seminar would be held in September 2002 in the Bay Area.

It is possible that the golf appraisal seminar (with CE credit) would take place in the morning, with the tournament to follow.

If you would be likely to participate, please respond by email to aigolfevent@aol.com, or fax back to 925/932-7754:

- Would you be likely to attend the tournament?
- Would you be likely to attend the seminar?
- Would you be interested in helping by serving on the Tournament Committee?
- Are you a member of a private club where the tournament may be held? If so, which club?

Club: _____

Your name and email address:

Name: _____

Email: _____

Thank you in advance for responding to this brief survey.

Welcome New Associates

William C. Mann
Appraisal Services
2171 Junipero Serra Boulevard,
Suite 710
Daly City, CA 94014-1980
650/994-4399 FAX 650/994-4390

Susan Overton
Yovino-Young, Inc.
2716 Telegraph Avenue
Berkeley, CA 94705
510/548-1210 FAX 510/548-3110

Laura Owens
1612 McMahon Road
Lakeport, CA 95453
707/262-1374 FAX 707/262-1464

Gerald William Ray, Jr.
William Ray, Jr. Appraisals
3811 Cougar Court
Modesto, CA 95356
209/526-9594 FAX 209/526-6005
wrray@thegrid.net

Mark-to-Market: The Next FIRREA?

**Informative Two-Hour Workshop
Coming to the Bay Area March 21:
Big Horn Grill, San Ramon**

“**M**ark-to-Market” focuses on the changes currently taking place in the U.S. accounting industry that would require the assets and liabilities on the balance sheet of all companies to be valued at market value. The implications of such a change are enormous for real estate appraisers, considering the real estate assets held by some companies.

Mark your calendar to attend this program. Applications for 2-hours of AI, OREA and SBE CEC will be applied for.

Scholarships

from page 5

port for the advancement of their educational career in real estate appraisal, real estate economics, real estate counseling, or individuals who have made a specific educational contribution to the field of professional real estate appraising, real estate counseling, or real estate economics

Preference in the awarding of scholarships of \$500 to \$1,000 will be given to recipients specializing in the commercial (general) real estate rather than residential (single family homes). At the discretion of the Appraisal Institute Education Trust (with the input and advice of the Northern California Chapter) the amounts may be larger or smaller than the above stated amounts in any given year.

Preference in awarding the scholarships will be given specifically to students with a Bachelor's degree and taking courses leading to the awarding of the MAI designation. Consideration will also be given to persons active in real estate appraising or counseling, or real estate economics, taking courses for continuing education, but the continuing education expenses must be for a course of study approved by the Appraisal Institute.

Scholarship awards for instructors can be for four-year college or university courses, with preference given to instructors of Appraisal Institute offered courses or seminars.

In the granting of the awards, preference will be given to Northern California Chapter Associate Members who are associated with San Jose State University, Stanford University, and the University of California at Berkeley. Associated shall mean a person who holds an undergraduate or graduate degree, holds instructor status, or is enrolled in a course of study at one of these three institutions.

The Appraisal Institute Education Trust (with the input and advice of the Northern California Chapter) reserves the sole right to choose the award recipient(s). Annual decisions cannot be appealed to national Appraisal Institute representatives. The Northern California Chapter also reserves the right to withhold recommendations for scholarships in any given year and the right to seek additional information from the applicant. Application material will not be returned to the applicant.

Contact the Chapter Office at 925/932-7753 or jenn@norcal-ai.org for an application. Deadline for submission is February 15, 2002.

February is Membership Month
The \$125 Associate Application Fee is being waived.
Visit www.appraisalinstitute.org to join online!

Coming Soon!

Due to popular request, watch for an additional offering of Courses 110: Appraisal Principles, and 120: Appraisal Procedures to be held in the Bay Area in late Spring. Visit our web site at www.norcal-ai.org for dates and registration information.

Interested in Becoming an AI Instructor?

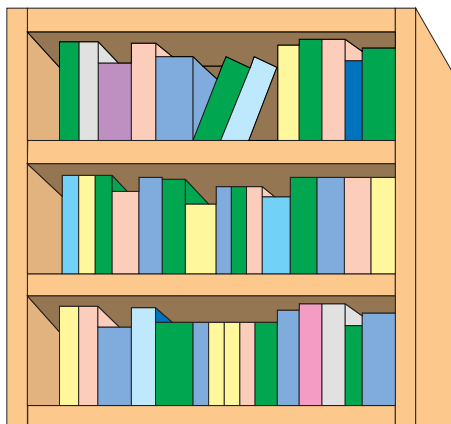
The Instructor Leadership & Development Conference is scheduled for February 28-March 3, 2002, at the Cobb Galleria Center in Atlanta, Georgia. Applications are now currently available upon request.

If interested, request an application from Jimmy Driskill at jdriskill@appraisalinstitute.org or call 312/335-4221.

Those interested should submit their application and current resume with a letter of recommendation from their chapter leadership or Regional Education Liaison as soon as possible as space is limited. Applications will be considered on a first come-first serve basis.

Classified Guidelines & Deadlines

The newsletter submission deadline is noon on the 5th of the preceding month. All submissions for the March 2002 issue must be received by noon on February 5. We reserve the right to reject or edit classified ads. Ads are limited to 40 words. A \$40 publishing fee must accompany submission from non-affiliates. Advertising is complimentary for AI members and affiliates. Ads will be printed on a space available basis. The Appraisal Institute assumes no responsibility for the reliability of ads other than to publish them.



E • D • U • C • A • T • I • O • N

Upcoming Educational Offerings

- | | |
|---|-----------------------|
| <input type="checkbox"/> Course 120: Appraisal Procedures | February 4-9 |
| Instructors: Dawn Molitor, SRA, & Craig Owyang, MAI | |
| Location: CarrAmerica Conference Center, Pleasanton | |
| <input type="checkbox"/> Sales Comparison Approach Seminar | February 8 |
| Instructor: Nelson Bowes, MAI | |
| Location: Campbell Community Center, Campbell | |
| <input type="checkbox"/> Course 550: Advanced Applications | February 11-16 |
| Instructors: Nelson Bowes, MAI & Virginia Messick, MAI | |
| Location: Fremont Chamber of Commerce, Fremont | |
| <input type="checkbox"/> Course 210: Residential Case Study | February 25 – March 2 |
| Instructors: Dawn Molitor, SRA, & Maggie Hambleton, SRA | |
| Location: University of Phoenix, Pleasanton | |
| <input type="checkbox"/> Analyzing Commercial Lease Clauses | March 8 |
| Instructor: Ted Anglyn, MAI | |
| Location: Sunol Valley Golf Club, Sunol | |
| <input type="checkbox"/> Courses 410 & 420: Standards – Parts A & B | April 4-6 |
| Instructor: Dawn Molitor, SRA, and Syd Hawran, MAI | |
| Location: Fort Mason Center, San Francisco | |
| <input type="checkbox"/> Monterey Bay Appraisal Seminar | April 20 |
| Panelists: TBA | |
| Location: Monterey Beach Resort, Monterey | |
| <input type="checkbox"/> Course 310: Basic Income Capitalization | May 6-11 |
| Instructor: Dawn Molitor, SRA, and Gary DeWeese, MAI | |
| Location: Monarch Hotel, Dublin | |
| <input type="checkbox"/> Vineyard Valuation III | May 17 |
| Panelists: TBA | |
| Location: Kirkland Ranch Winery, Napa | |

Yes, please provide me with registration information on the above checked education programs.

Name _____ Email _____
Phone _____ FAX _____

Three ways to receive advanced notification of these upcoming education offerings: ① visit our website at www.norcal-ai.org; ② call us at 925/932-7753; or, ③ fax this page back to 925/932-7754.

We reserve the right to cancel or substitute dates, locations and/or instructors as necessary. Interested attendees are encouraged to register at least 37 days prior to the offering to help avoid possible cancellation.

Learn New Computer Skills & Save Money

Want to become more productive? Need to work smarter but not harder? Computer programs driving you nuts? If you answered “yes” to any of these questions, we have a solution for you! The Northern California Chapter has teamed-up with COMP USA to offer you computer training classes at a savings of \$45 per class. Choose from Word, WordPerfect, Excel, PowerPoint, Palm Pilot, Web Site Design, Access, ACT, and Quicken to name just a few. Contact the Chapter Office at 925/932-7753 for more details or send your check payable to: Appraisal Institute, 1243 Alpine Road, Suite 102, Walnut Creek, CA 94596 for \$150 per class. Classes can be taken nationwide and vouchers are good for the next several years.

Looking Ahead

- Feb 4-9 Course 120: Procedures
— Pleasanton **♦SOLD OUT**
- Feb 8 Sales Comp Seminar
— Campbell
- Feb 11-16 Course 550: Adv App
— Fremont
- Feb 25-26 General Comp Exam
— Oakland
- Feb 25-Mar 2 Course 210: Res Case Stdy
— Pleasanton
- March 8 Analyzing Comm Lease
— Sunol
- March 21 Board Meeting
— San Ramon
- March 21 Chapter Workshop & Social
— San Ramon
- April 4-6 Courses 410/420
— San Francisco
- April 20 Monterey Bay Appraisal Seminar
— Monterey
- May 6-11 Course 310: Bas Inc Cap
— Dublin
- May 16 Board Meeting
— San Ramon
- May 16 Workshop & Social
— San Ramon

2002 Chapter Officers

PRESIDENT

Karen J. Mann, SRA
Mann & Associates
3100 Mowry Avenue, Suite 205
Fremont, CA 94538
510/790-2345 FAX 510/790-1826
karen@mannappraisal.com

VICE PRESIDENT

Neil A. Lefmann, MAI, SRA
N.A. Lefmann Associates
1626 West Campbell Avenue
Campbell, CA 95008
408/379-3100 FAX 408/379-3602
neil@nalefmann.com

TREASURER

John Hillas, SRA
Sierra Valuation Consultants
1300 – Tenth Street, Suite G
Modesto, CA 95354
209/569-0450 FAX 209/569-0451
jhillas@sierravaluation.com

SECRETARY

Bruce Hahn, SRA
Landmark Valuation
2081 Stratton Road
Walnut Creek, CA 94598-2353
925/932-4044 FAX 925/932-4844
bruce@landmarkvaluation.com

CHAPTER OFFICE

1243 Alpine Road, Suite 102
Walnut Creek, CA 94596
925/932-7753 FAX 925/932-7754
www.norcal-ai.org

Executive Director

Lisa M. Estes
lisa@norcal-ai.org

Administrative Assistant

Jenn LeGardeur
jenn@norcal-ai.org

Library Hours by Appointment

Appraisers Wanted

Experienced Commercial Appraiser position available at a growing East Bay Commercial firm. Candidate must be computer savvy, team player, good communicator, self-motivated, detail oriented, and have strong writing skills. State General Certified License required. MAI or actively seeking designation. Competitive fee split and profit sharing plan. Please contact Michael E. Dunn, MAI, CCIM, 1657 North California Boulevard, Suite 208, Walnut Creek, CA 94596, 925/472-5850 or FAX 925/472-5855, mikedunn@pacbell.net

Santa Clara County Assessor's Office is seeking two full-time Unclassified Senior Appraisers who hold a General OREA license or SBE Certification, and recent office and R&D appraisal experience. Competitive salary, plus medical, dental and retirement benefits. EOE. 408/299-5830, www.sccjobs.org.

Integra Realty Resources (www.irr.com) is seeking experienced appraisers for its San Francisco office. IRR-SF is headed by two MAIs with strong institutional clientele. General certification, strong writing skills and institutional-grade appraisal experience required. Competitive fee split and benefits package. Please send cover letter and resume to: Integra San Francisco, 155 Sansome Street, Suite 650, San Francisco, CA 94104 or FAX 415/276-9043.


Commercial Appraiser Positions Available for East Bay Firm. AG License preferred but will provide support and training for AR and AL Licenses. Must have good writing and computer skills in Word and Excel. Salary or fee split available. Please call Robert Denton at 925/314-0290 or fax resume to 925/314-0293.

Integra Realty Resources Sacramento is seeking a Certified General Appraiser with experience in appraising income properties. Great opportunity with growing firm. Good communication, writing and analytical skills are required. Applicant needs to be proficient in Microsoft Word and Excel. Excellent compensation package includes medical/dental & 401(k). Please fax or e-mail confidential resume to: Scott Beebe, MAI, sbeebe@irr.com, 916/554-6493.

Available

Recent graduate of the Real Estate Appraisal Course, scheduled to take the state exam in February seeking trainee position, 10 years work experience in previous field, flexible schedule. Please call Dawn Metzler at 925/820-7577.

Trainee Appraiser Position Wanted: Recent graduate (undergrad economics & finance double major, postgrad economic history) seeks entry-level position with successful and hard-working firm. I have extensive computer experience (all MS Office, advanced Excel, basic Argus), business valuation experience, strong writing skills, and relevant work experience. Excellent references available upon your request, contact Chris at chrisingrams@hotmail.com or 415/699-2307.

 Need basic
or continuing
education hours?
See page 7.



1243 Alpine Road
Suite 102
Walnut Creek, CA 94596
925/932-7753 FAX 925/932-7754

FIRST CLASS MAIL