



Appraisal News

Northern California Chapter of the Appraisal Institute

President's Message

CRAIG OWYANG, MAI

Yes, here I am again, the Appraisal Institute cheerleader. Another dozen new Associate Members brings the number of new members this year to nearly 50 people working for their designations. Results from February's General Comprehensive Examination are rolling in with many of the examinees passing all four of their remaining modules. Courses 110, 120, 310 and 410/420 have all sold out this year. Please plan ahead and register early as space is limited for courses. A quick note for recent Comp examinees who did not pass the Income or Sales Comparison modules: the chapter is offering Courses 510 (Advanced Income Capitalization) and 530 (Advanced Sales Comparison & Cost Approaches) over the next few months. Recent education is always the best preparation for an examination as rigorous as the Comp. Both courses will be offered prior to the August Comp exam.

ATTENTION ASSOCIATE MEMBERS! Applications for the George & Alberta Stauss Scholarship Fund are now being accepted for consideration. Awards between \$500 and \$1,000 will be granted to qualified individuals. Preference will be given to Associate Members pursuing MAI designations as requested by Dr. Stauss. For further details and applications, please contact the chapter office.

Last month I called for volunteers to help at the Branch Chapters (formerly sub-chapters). Help is needed to arrange meetings, workshops, dinners, luncheons or social functions. To date, nobody has called to offer help. Presently, the Monterey Bay and Silicon Valley Branch Chapters are without leadership. Simply stated, in order for the chapter to sponsor programs in these areas, volunteers are required to help with planning and arrangements. Kudos to the Central Cal and Sierra Branch Chapters for presenting the "State of the Profession" workshop and dinner meetings.

During my tenure as Chapter President, it is my objective to organize the

See "President," page 4

WORKSHOP & SOCIAL MEETING

THURSDAY, MAY 17

Location: Big Horn Grill
2410 San Ramon
Valley Boulevard
San Ramon

Directions: 925/838-5678

Parking: Additional parking
under restaurant

Guidance: 2:30pm – 4:00pm

Workshop: 4:00pm – 6:00pm

Topic: 2001 Real Estate
Market Update

Presenters: **Sandra Weck**
VP Retail, Colliers Int'l
Mark Triska
Colliers Int'l
Kevin Nord
Security Pacific
Chris Adams
CB Richard Ellis

Social: 6:00pm – 7:30pm

Price: AI Non-
Members Members

Workshop Only: \$25 \$30

Social Only: \$25 \$30

Both: \$25 \$30

Reservations & Payment:

Advanced reservations are required to ensure adequate seating and workshop materials. Simply fax a completed copy of the address portion of this newsletter to the Chapter Office at 925/932-7754 by Thursday, May 10. Cancellations without penalty must be received by 12 noon on May 10. Cancellations received after 12 noon on May 10, and "no-shows" will be charged unless we are able to re-sell your reservation. *Reservations received after the cut-off date and walk-ins cannot be guaranteed.* Payment will be collected at the door. We reserve the right to substitute speakers under circumstances beyond our control.

About the Workshop:

The downturn... Have you seen it?... Is it here yet?... We all know it is coming.... Will the energy crisis stifle real estate in-

Appraisal Institute Announces Six Vice Presidential Candidates

The National Nominating Committee of the Appraisal Institute has released its slate of 2002 vice presidential candidates. The 2002 vice president succeeds to the office of president elect in 2003 and president in 2004.

The candidates are:

Mark Bates, MAI – Providence, RI

George Chapman, MAI, SRA – Louisville, KY

Wayne Pugh, SRPA – Baton Rouge, LA

Sara Schwarzentraub, SRA – San Diego, CA

Tim Sheehan, MAI, SRA – Philadelphia, PA

Gary Taylor, MAI, SRA – Hauppauge, NY

They will outline their positions on major issues by May 1. This information will be shared with the regional representatives at the upcoming Regional Meetings. Chapter members are encouraged to share their thoughts on any of the candidates with our Regional Representatives.

A list of Regional Representatives can be found at www.norcal-ai.org.

See "Workshop," page 2

Make the Yellow Pages Work for You

The Appraisal Institute has endorsed Ketchum Directory Advertising to assist members in placing Yellow Page advertising. Ketchum is an expert in its field and has over thirty years of experience in managing national accounts.

Did you know?...

- 8 out of 10 people who use the Yellow Pages make a purchase;
- 49% have a specific name in mind while 51% are shoppers.

Under the Ketchum program, designated members are eligible to participate in the Appraisal Institute "trade name" advertisement. In order to participate, you must establish a personal (not corporate) listing in the White Pages. This listing can be obtained through your local telephone business office and includes your name, membership designation letters, business address and telephone number. All advertising will appear under the "Real Estate Appraisers" heading. If a sufficient number of members in your local directory participate, you will automatically be upgraded to a Trademark advertisement.

For more information, contact Ketchum Directory Advertising at 800/825-7300.

Workshop *from page 1*

vestment? How have recent capital market developments impacted real estate markets?

Fortunately, we have an opportunity to hear from prominent, knowledgeable brokers as they discuss recent market activity, inactivity, and potential. Here is an opportunity to hear from — and meet — the people you have been calling for comps over the years. Our market update panel will include **Sandra Weck** and **Mark Triska** of Colliers, discussing the retail and industrial markets, and **Kevin Nord** of Security Pacific, discussing the apartment market. **Chris Adams**, of CB Richard Ellis, will speak on the office market.

Some of the topics will likely include: discussion of noteworthy transactions; market trends including vacancy levels, absorption rates, rent structures; constraints to growth or demand over the horizon; perceived ranges of capitalization rates and price activity. Panelists often distribute informative published market reports, so don't miss out. This is a great opportunity to learn about aggregate market activity from brokers knowledgeable in the various market segments.

Applications for 2-hours of OREA, AI &

IMHO

HERE IS MY TOP TEN LIST TO "FIX" THE INSTITUTE:

1. Statewide chapters and regional ones where states are too small. End result is probably no more than 10 state/regional chapters of more or less equal size;
2. Eliminate the current regional structure all together;
3. Re-join NAR;
4. Merge with the CREs;
5. Merge with the farm appraisers;
6. As much as I have resisted this in the past, make all members MAIs with a "commercial" or "residential" suffix;
7. Eliminate the demo report and just test for whatever it is that AI wants to make sure we know and can demonstrate;
8. Reduce the number of courses required for the MAI to about the number required 20 years ago (it was enough for us, so it should be enough for today's aspiring appraisers/consultants);
9. Lobby for an end to state licensing (increases value of our designations). If that is not achievable, and it probably isn't, then find a way to incentivize state licensees to get our designation (e.g. give them approval for courses they have taken from other providers toward our designation);
10. Shorten experience requirements to, say, 3 years (CPA only requires 2, lawyers 0), with maybe a requirement that appraisers have to disclose years of experience when soliciting work;
11. One more for good measure: one national meeting per year (no reason to send most everybody to Chicago in the fall and then have a summer meeting too). You can conduct necessary business other ways.

Call me crazy, but major changes need to be made.

— Gary S. DeWeese, MAI

IMHO (In My Humble Opinion) is 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.

AI Offers Members Special Access to PropertyFirst's Commercial Database

To help members develop comparables faster and more efficiently, the Appraisal Institute has arranged for special access to PropertyFirst.com's database of commercial properties for sale and lease. Appraisal Institute members can access this information through the "Members Only" section of the Appraisal Institute Web site, www.appraisalinstitute.org.

Among other things, the new information resource allows Appraisal Institute members to obtain the asking prices of commercial properties in real time. The PropertyFirst marketplace currently includes 11,300 properties for sale, with a consideration value of \$40 billion, and 13,100 spaces for lease. For-sale property information is available now; for-lease

information is coming soon.

"This is an exciting opportunity to provide our members access to significant marketplace data," said Brian A. Glanville, MAI, Appraisal Institute President. "PropertyFirst is recognized as a leader in commercial property information. Having immediate access to its resources will be a great benefit to our members."

Tom G. Sanchez, general manager of the appraisal information services division of PropertyFirst, added, "Part of the goal of our exclusive arrangement with the Appraisal Institute is to provide its members with as many useful tools and services as we can, to help them achieve greater success and complete their assignments faster."

SBE continuing education credit are being submitted. Attendees seeking credit must arrive by the 4:00pm start time and should allow 15 working days for processing of CE

certificates. Partial credit is not available.

Market Update presentations are frequently among the most popular programs – early registration is strongly encouraged.

2001 Officers, Directors and Branch Chairs

PRESIDENT

Craig Owyang, MAI
craig@owyang.com

VICE PRESIDENT

Karen Mann, SRA
karen@mannaappraisal.com

TREASURER

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

SECRETARY

John Hillas, SRA
jhillas@sierravaluation.com

EX-OFFICIO

Roland Burchard, MAI
burchard@pacbell.net

DIRECTORS

Bill Bambas, MAI
bambow@msn.com

Tony Brigantino, MAI
tonybrig@aol.com

Greg Stephens, SRA
stephens@abnetllc.com

Claudia Carleton
claudia@hulberg.com

Mitch Dunshee, MAI
mdunshee@worldnet.att.net

Siobhan Stoddard, MAI
semple@ix.netcom.com

Martha Renard, SRA
Mre9075714@aol.com

Jan Kleczewski, MAI
kleczewski@earthlink.net

GOLDEN GATE/WEST BRANCH

Joe Napoliello
itsnappy@pacbell.net

EAST BRANCH

Greg Rinehart
burchard@pacbell.net

SILICON VALLEY BRANCH

Vacant – Chair Needed

MONTEREY BAY BRANCH

Vacant – Chair Needed

SIERRA BRANCH

Bill Bambas, MAI
bambow@msn.com

NORTH BAY BRANCH

Dana Burwell, MAI
danaburwell@aol.com

CENTRAL CAL BRANCH

Tom Austin, MAI
thomasaustrin@mediaone.net

Members in the News

The Chapter's Web page has been updated to reflect current chapter events, leadership and useful links. A great deal of thanks is extended to **Neil Lefmann, MAI, SRA, John Hillas, SRA, and Bruce Hahn, SRA**. Please visit our Web site at www.norcal-ai.org.

Special thanks to **Duke Evans, MAI**, for Proctoring a Special Challenge/Re-Exam at the Chapter Office in late March.

Great Chapter Meetings! Kudos to **John Hillas, SRA, Bill Bambas, MAI, Tom Austin, MAI, and Carole Laval, SRA**, for their efforts on great chapter meetings for the Sierra and Central Cal Branches. **Dave Hamilton, MAI**, did a fabulous job presenting "The State of the Profession Workshop."

Thank you to the following General Experience Review members who met in late March: **Jan Kleczewski, MAI (Chair), Wesley Low, MAI, Harry Clifford, MAI, Bill Buenzli, MAI, and Ron Blum, MAI**. They have helped two more Associate Members get that much closer to receiving the MAI designation.

The Northern California Chapter Officers and Board of Directors would like to welcome **Martha Renard, SRA**, to the Board of Directors. Martha will be serving a two-year term vacated by **Pam Brown, SRA**.

Did you read the excerpt from The Analysis of Health Care Enterprises co-written by **Arthur Gimmy, MAI**, in the January 2001 issue of *The Appraisal Journal*?

Dana Burwell, MAI, and Art Troy were early risers and helped with registration at last month's sold out offering of Courses 410/420: Standards of Professional Practice.

The Appraisal Foundation Seeks Individuals for Board Positions

The Appraisal Foundation a non-profit organization dedicated to promoting professional appraisal standards and appraiser qualifications, is beginning its annual search for qualified candidates to serve on one of its three Boards. Completed applications for vacancies on the Board of Trustees, the Appraiser Qualifications Board (AQB) and the Appraisal Standards Board (ASB) must be received by July 20.

For application information contact Paula Douglas at 202/624-3048 or paula@appraisalfoundation.org.

Appraiser Qualifications Board (AQB) February Meeting Summary

In early February the AQB held a meeting in San Francisco to receive public comment on what the *Real Property Appraiser Qualifications Criteria* should be five to ten years from now. The AQB is in the early stages of conducting a review of the Criteria, which has not been significantly revised since 1994.

The panel was comprised of representatives from federal regulatory agencies, state appraiser regulators, users of appraisal services, academicians, and professional appraisal organizations. The panelists addressed the following questions:

- Do you believe that a college degree should become an educational requirement?
- Should formal education be counted as an offset to the appraisal education requirement?
- Should there be a transition in appraisal education from classroom hours to credit hours?
- Should continuing education be tested?
- Should continuing education include mandatory courses, in addition to USPAP, on a periodic basis?
- Should the state licensure and certification examinations be more comprehensive and challenging?

See "AQB Summary," page 4



President

from page 1

chapter structure and operations to efficiently conduct business in the future. Some of the items we are working on include an updated web presence, more powerful database management tools and expanded member services. Many thanks go out to **Neil Lefmann** who has worked tirelessly to bring the chapter's computer systems up to date. Neil's team (**Dawn Molitor, John Hillas & Bruce Hahn**) have worked to update the web page and migrate the chapter records to a new database system from the old flat file system developed over 10 years ago.

With a resolution on future Chapter Meetings, the Board of Directors has turned its efforts to reorganize the Branch Chapters. Since last December, the Board has considered the future of Branch Chapters. In question is whether the concept of Branch Chapters is still viable. With seven Branches, it is clear that some areas have representatives willing to work for programs whereas some areas do not.

Originally, the Branch Chapters were created to ensure adequate representation on the Board from each region. To this end, the Branch Chapter Chair was given voting rights on the Board. With voting rights, came the responsibility for the Branch Chapter Chair to participate in Board meetings. Although the intent was to ensure regional representation, some of the Branch Chairs thought that participation at Board meetings was an obligation or burden rather than a right or privilege.

Lately, participation by Branch Chapter Chairs at the Board has been dismal. As noted before, two Branch Chairs are vacant. These positions are to be filled from the voting members within the geographical boundaries of the Branch. However, there are no volunteers to organize meetings so that a chair may be elected. This is one of the problems the Board is struggling to solve.

Some of the potential solutions to these problems include elimination of voting rights for the Branch Chapter Chair. With elimination of the voting rights the requirement for participation at the Board of Directors meetings is also eliminated. However, floor rights to the Board would likely be granted. Another potential solution is elimination of the Branches which do not meet minimum criteria. Also under consideration is whether to change the Branch Chapter leadership to appointed positions rather than elected.

The Board is faced with some difficult decisions to effectively manage the operations of the Chapter. Our best judgments can only be made with the members' comments and input. If you have any opinion on the future of the Branch Chapters, please stand up and be heard. Or maybe more effectively, draft a memo and send by e-mail to craig@owyang.com, or to any of the Chapter Directors.

One last note: this year I have implemented a program to invite former leaders of our predecessor chapters to attend Board Meetings. They have provided excellent insight and resources to the sitting Board. My personal thanks to **Bruce Wilmette, Art Friedman, Jack Kidder and Eric Griffin**.

Members on The Move

Chris Daniel, SRA

Chris Daniel & Associates
937 Cedar Street
Pacific Grove, CA 93950
831/643-2548 FAX 831/643-2391
ctdaniel@pacbell.net

Sally Fraser, MAI

45 Avon Road
Kensington, CA 94707-1301
510/528-4110 FAX 509/752-7013
safacm@pacbell.net

David P. Hamilton, MAI

Hamilton Associates
7638 N. Ingram Avenue, Suite 201
Fresno, CA 93711
559/435-7420 FAX 559/435-6340

Scott Rurik, MAI

Scott Appraisal Company
7638 N. Ingram Avenue, Suite 201
Fresno, CA 93711
559/449-0493 FAX 559/449-0498
ser@scottappraisal.com

Attention, Soon-To-Be-Newly Designated Members!

New members are reminded to send their "Member Profile" to the Newsletter Editor, c/o Sean O'Reilly, SRA, at workingsean@hotmail.com, upon notification of receiving your designation.

In addition, a professional quality black and white, wallet-sized photo should be sent to the Chapter Office.

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!

AQB Summary

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- Should the state examinations be segmented into specific areas (i.e., USPAP, income analysis, etc.)

While the responses on most topics were varied, there was a general consensus on two issues. Most participants were in strong support of making examinations for state licensure and certification more comprehensive and challenging. In addition, there was general consensus that all USPAP courses, whether being taken for qualifying or continuing education credit, should include an examination.

This meeting marks an important first step in a process that will be followed by the Board issuing a Discussion Draft this summer containing Criteria revision options. The Discussion Draft will be followed by at least two public exposures of the proposed criteria to allow ample opportunity for public input. It is the goal of the AQB to adopt the revised *Real Property Appraiser Qualification Criteria* in the fall of 2002, with implementation by the states occurring by January 1, 2006.

It's Coming Back!

The Valley Seminar
sponsored by the
former Sierra Chapter
is returning to Modesto
July 19.

Watch for more
information
coming soon.

10th Anniversary Conference in Minneapolis June 22-25

The Appraisal Institute's National Summer Conference will take place June 22-25, 2001, at the Hilton Hotel and Towers in Minneapolis.

Members are invited to take a look into the future of real estate appraisal during the five-day event, which will examine the competitive and technological issues influencing the future of real estate appraisal, and offer possible strategies and solutions to meet these challenges. The conference will also mark the 10th anniversary of the organization since unification.

Among the scheduled educational programs are *Secrets of Effective Qualitative Research Marketing*; *USPAP: What You Can Do*; *Federal Land Exchange*; *Subdivision Analysis*; *Tax Appeals*, *Business Valuation and Big Box*; and more.

The education seminars will be held at the University of St. Thomas, a short 5-minute walk from the Hilton Hotel and Towers. The keynote speaker at the opening breakfast on Friday, June 22, will be leadership motivator Steve Farber, former vice-president and spokesperson of the Tom Powers organization.

For more information about the summer conference, visit www.appraisalinstitute.org or call the Membership Services Department at 312/335-4184.

Associate On the Move

Colin Morrison

The Property Sciences Group
936 Detroit Avenue, Suite A
Concord, CA 94518
925/246-7300 FAX 925/680-8800

Want Education Near Your Home or Office?

The Chapter is always looking for new, accessible, and affordable facilities to hold its courses and seminars. If you know of any facilities that meet these criteria, please forward the name and location to Lisa Estes at lisa@norcal-ai.org.

E • D • U • C • A • T • I • O • N



A Look at 2001 Educational Offerings

Course 310: Basic Income Capitalization April 30 - May 5

Instructors: Craig Owyang, MAI, and Gary S. DeWeese, MAI
Monarch Hotel, Dublin

Tuition: \$545 Appraisal Institute Members
\$645 Non-Members

SOLD OUT

Newly Revised! Real Estate Fraud:

The Appraiser's Responsibilities & Liabilities May 11

Instructor: Tom Boyle, MAI
Location: Crowne Plaza, San Jose

Tuition: \$185 Appraisal Institute Members
\$225 Non-Members

Monterey Bay Seminar May 19

Course 510: Advanced Income Capitalization June 4 - 9

Instructors: Loren Leavitt, MAI, and Gary S. DeWeese, MAI
Location: Monarch Hotel, Dublin

Tuition: \$550 Appraisal Institute Members
\$650 Non-Members

Residential Problem Solving: Practical Solutions Seminar July

Instructors: Panelists
Location: South Bay

Valley Seminar July 19

Instructors: Panelists
Location: Legends Café, Modesto

Course 430: Standards of Professional Practice - Part C Oct 11-12

Instructors: Dawn Molitor, SRA, and
Stephanie Coleman, MAI, SRA

Location: TBA

Annual Fall Conference Nov 2

Location: San Francisco Marriott

To receive advanced notification of these upcoming course offerings, contact the Chapter Office at 925/932-7753 or jenny@norcal-ai.org. 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.

Save Money & Time: Be More Productive

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 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.

Attention All Members: 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.

Looking Ahead

April 30-May 5	Course 310 — Dublin	SOLD OUT
May 11	RE Fraud Seminar — San Jose	
May 17	Workshop/Social — San Ramon	
May 19	Monterey Bay Seminar — Monterey	
May 24	Board Meeting — Fremont	
June 2	Reg I Meeting — Seattle	
June 4-9	Course 510 — Dublin	
July 19	Valley Seminar — Modesto	
Nov 2	Fall Conference — San Francisco	

2001 Chapter Officers

PRESIDENT

Craig A. Owyang, MAI
RE Appraiser/Consultant
1640 Laurel Street
San Carlos, CA 94070-5217
650/595-8615 FAX 650/595-4073
craig@owyang.com

VICE 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

TREASURER

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

SECRETARY

John Hillas, SRA
Sierra Valuation Consultants
1300 – Tenth Street, Suite G
Modesto, CA 95354
209/569-0450 FAX 209/569-0451
jhillas@sierravaluation.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
e-mail: Lisa@norcal-ai.org
Administrative Assistant
Jenn LeGardeur
e-mail: Jenny@norcal-ai.org

Library Hours by Appointment

Appraisers Wanted

COMERICA is currently seeking Staff Review Appraisers for our Northern California regional office (location to be determined). Minimum requirements: 5 years' commercial appraisal/review experience, CA certified appraiser license, successful completion of Courses 410/420 Standards of Professional Practice – Parts A & B. Send resume including salary requirements to: Andrew Luzod, MAI, at andrew_m_luzod@comerica.com.

The Reitman Group has an opening for a trainee in our Palo Alto office. No previous financial or real estate experience necessary. Excellent verbal and written communication skills a must! Knowledge of Microsoft Word and Excel a plus. If you are interested in training to become an appraiser, and in working on a variety of assignments in a dynamic environment, please fax your resume to 650/843-0744, or contact Richard Labagh, MAI, at 650/843-0740.

Washington. Spokane Real Estate Appraisal/Consulting firm seeks Certified General Real Estate Appraiser experienced in appraising complex properties. Send resume with qualifications to K. Perry, Auble, Jolicœur & Gentry, 107 S. Howard Street, Suite 300, Spokane, WA 99201, or e-mail to info@auble.com.

Residential Appraiser Wanted. Small Novato appraisal firm seeking appraiser to work mostly in Sonoma County, some Marin County. Must have state certification. We prefer some experience and live locally. Please call 415/899-8484 between 12 and 5 pm, or submit resume via fax to 415/899-8477.

San Francisco Area. Downstream commercial appraisal subsidiary of GMAC Commercial Mortgage seeks all levels of experienced commercial appraisers. MAIs or MAI associates. Competitive base salary plus lucrative incentives. Medical, dental, life insurance, 401K, paid vacation and holidays, ESOP. Email resume to ddean@dlgassociates.com or fax to 704/522-7730.

Miscellaneous

Residential Appraisal Practice for Sale. Central Contra Costa high volume 15-year-old individual appraisal firm for sale. Please forward inquiries to 1630 N. Main Street, #146, Walnut Creek, CA 94596-4609.

Classified Guidelines & Deadlines

The newsletter submission deadline is noon on the 5th of the preceding month. All submissions for the June 2001 issue must be received by noon on May 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.



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

FIRST CLASS MAIL

Please mark the appropriate boxes below when registering for the May Chapter Meeting. *Please carefully check all that apply:*

I am an/a: AI Member Non-member
I will attend May 17 (San Ramon): Workshop Social
 Associate's Guidance