

# The Approach



## President's Message

Sandra K. Adomatis, SRA — 2009 Chapter President



*Happy Spring!* I hope life is good in your world. Signs are improving for our profession. Our appraisers are reporting business is picking up for the residential sector. I hope that's true for you.

Residential appraisers have a new requirement as of April 1, 2009, the 1004 MC form is required for all types of appraisals except inspection forms. The chapter offered three seminars serving more than 150 students. The completion of the form was made much easier by software written for appraisers in the Miami area and offered to our chapter by Don Sarley, SRA and the South Florida Chapter. If you did not receive the e-mail with the software attached, go to the website and download the files. It works great!

On May 6-8<sup>th</sup> we will present *Condemnation Appraising: Principles and Applications*, the first of three classes required to receive a **Litigation Certificate** from the Appraisal Institute. I hope you will take advantage of the opportunity to take all three required classes this year in Tampa. This is an opportunity to increase your client base and move away from the mortgage market. *The Appraiser as Expert Witness* will be held in June and the final class, *Litigation Appraising*, will be held in late August. Sign up early as these classes are filling up quickly.

Your Regional Representatives attended the Region X meetings in Daytona on April 18, 2009. Leslie Sellers, MAI, SRA, and 2010 National President attended the meeting to present the State of the Appraisal Institute. Mr. Sellers reports the Appraisal Institute is in good condition considering the times. Cost-cutting measures have been taken to keep the budget in line to offset the declining book sales and educational profits. National is experiencing the same difficulties the chapter faces only on a larger scale.

Our chapter has gained 18 new associate members, one affiliate, one SRA and one MAI since the beginning of the year. We have 198 MAI and 70 SRA members in our chapter and 266 associate members. Nationally, membership is up and I think the value of the designation is being realized once again.

I hope you'll join us for the May meeting in Fort Myers at the Pelican Preserve Country Club. We have an interesting speaker, Michael Timmerman, SRA with Fishkind and Associates. Congratulations to Rachel Zucchi from Naples who will receive her MAI Certificate at the meeting in May. Please make your reservations now so we may have proper accommodations for everyone. I look forward to seeing you there!

### INSIDE THIS ISSUE:

2nd Quarter Meeting	2
Education Report	3
Admissions Report	4
Member Spotlight	5
University Relations	6
HVCC	7
University Real Estate Education Overview	8
Meeting Registration	9
Employment Ads	10
Education Schedule	11

### See the 2009 Education Schedule Inside

*Register Today for our many educational offerings that will take you to a higher level!*

- *New Hot Topic Seminars*
- *Litigation Certificate Courses*
- *New Required ACO Classes*

### UPCOMING EVENTS

- **May 21st:** 2nd Quarter Chapter Meeting, Ft. Myers, FL

**Guest Speaker:** Michael Timmerman, SRA, with Fishkind & Associates

## 2nd Quarter Chapter Meeting Announcement

**Date:** Thursday, May 21, 2009

**Location:** Pelican Preserve Country Club  
10571 Veneto Drive  
Ft. Myers, FL 33913  
(239) 985-1600  
www.pelicanpreserve.com

Directions: Take I-75 to Exit 136, and go east one mile.

### Schedule of Events

#### Appraisal of Local Retail Properties

Seminar Hours: 8:30 A.M. to 5:00 P.M.  
Instructor: Gary F. Scott, SRPA, SRA  
CE Credit: 7 Hours (Florida | Appraisal Institute)  
Seminar Cost: \$165 Members | \$185 Guests  
*(If you register after 5/10/09, there is a \$20 late fee)*

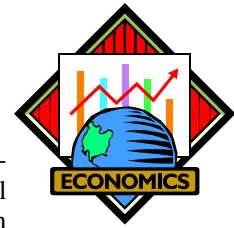
**Chapter Lunch Meeting:** 11:30 A.M. to 1:00 P.M.

#### Meeting Cost

Pay in Advance: \$20.00 | Pay at the Door: \$25.00  
To register for the meeting and/or the seminar, go to  
www.appraisalinstitute.org/education/WestCoastFlorida  
*Seating Limited - Register Now!*

### Program Topic

#### *The State of the Southwest Florida Market*



Michael Timmerman, SRA, Senior Associate with Fishkind & Associates, will discuss the current market conditions in the Southwest Florida market area, Community Development Districts (CDD's), what they are and how they are used. Fishkind & Associates is an economic and financial consulting firm specializing in real estate analysis, market research, feasibility studies, fiscal impact assessments, financing, expert witness testimony and economic forecasting.

**Note:** To ensure we order the correct number of meals, advance reservations are required! Walk-ins will pay an extra \$5.00 fee. No-shows will be billed. If you will be attending the seminar, the lunch meeting is included in your seminar tuition and no reservation is required. Please arrive no later than 11:15 A.M. for the meeting check-in. Lunch meeting will begin promptly at 11:30 A.M.

Nearby hotels: Hampton Suites (239) 931-5300 or Courtyard Marriott (239) 275-8600, both located approximately 3 miles west of I-75 on Colonial Blvd, and just a few miles from Pelican Preserve.

## Nominating Committee Report - Gerald Hendry, MAI

As immediate past president of the West Coast Florida Chapter, I was charged with the chair position of the 2009 Nominating Committee.

I would like to thank my fellow committee members, David Taulbee, MAI, Steve Nystrom, MAI, Patty Rottenberg and Patricia Staebler. On behalf of the nominating committee, I am pleased to present the following 2010 Slate of Officers, Directors and Region X Representatives for the West Coast Florida Chapter:

#### Officers:

President: Karen Goforth, MAI, St. Pete  
Vice President: Cliff Bowen, SRA, Ft. Myers  
Secretary: David Lemonde, SRA, Englewood  
Treasurer: Richard Tobias, MAI, St. Petersburg

#### Directors:

*(3-year term)*  
Debra Dietz (2008 - 2010)  
Joseph Ayo, MAI (2009 - 2011)  
Michael Colias, SRA (2009 - 2011)

Michael Jonas, MAI (2009 - 2011)  
Jennifer Marshall, SRA (2009 - 2011)  
Brad Saucier (2010 - 2012)  
Mary Patterson, SRA (2010 - 2012)  
Ned Palmer (2010 - 2012)

**Region X Representatives:** *(Serve a 2-year term - can serve a max of two consecutive 2-year terms)*

Woody Herr, MAI (2009 - 2010)  
Mary Patterson, SRA (2009 - 2010)  
Dan Richardson, MAI (2009 - 2010)  
Patty Rottenberg (2009 - 2010)  
Cliff Bowen, SRA (2010-replacing K.Goforth's term)  
Ken Foltz, MAI (2010 - 2011)  
Curt Wheeler, MAI (2010 - 2011)

The above slate will be voted on at the May 21st general membership meeting being held at the Pelican Preserve Country Club in Ft. Myers. Please come and show your support to these dedicated individuals!

## Education Report - Gary Scott, SRPA, SRA, Chair

Our Education program has been off to a great start. We have offered five courses and seven seminars to date with a total of 409 students, including three offerings of the new MC 1004 form in Sarasota, Ft. Myers and Tampa.

We will be presenting all three courses required for the new *Litigation Certificate of Completion Program*. *Condemnation Appraising* will be given on May 6 - 8th. This course has already sold out, however we are taking names for a waiting list. If demand warrants, this course may be offered again later in the year. In early June, *The Appraiser as Expert Witness* will be held and *Litigation Appraising* will be presented in late August. The Certificate of Completion will show potential clients and employers that participants have completed education and passed related course exams in this topic. To earn the **Litigation Certificate** and be placed on the Appraisal Institute's Certificate Registry page, participants must be a designated member and have taken and passed each of the above courses.

If you take the above courses prior to being designated, you will receive CE credit but will not receive the Certificate of Completion until you become designated. Please note that the above classes are not approved for state qualifying education because the content in these courses is advanced. The courses are only approved for continuing education credit. These classes are filling *fast*, so if you are planning to register, we recommend sooner than later!

The new *Appraisal Curriculum Overview* (ACO) will be held June 18 - 19th. **All active designated members will be required to take this course once during each 5-year cycle.** Practicing MAI and SRPA members are required to attend both days. SRAs are required to attend the first day, and are encouraged to attend the second day if they wish. If you are nearing the end of your CE cycle, you need to register for this required class. It will not be given again this year.

On May 21st, we will present "*Appraisal of Local Retail Properties*". Appraisers who value unanchored strip shopping centers, neighborhood centers, community centers, and single-tenant retail facilities need to know about percentage rent and rent concessions, expense reimbursement, capitalization and discount rates, GIM analysis, the treatment of vacant space and errors commonly made in the application of the sales comparison and cost approaches. You will explore sources of data on tenant creditworthiness, typical percentage rates, operating expenses and parking ratios. This seminar has been updated to include current charts, graphs and practice problems that deal with the latest issues in the appraisal of local retail properties. Please register by May 10th to avoid any late registration fees and ensure a seat. The chapter lunch meeting is included in the seminar tuition.

Register early through the OLRs system at [www.appraisalinstitute.org/education/WestCoastFlorida](http://www.appraisalinstitute.org/education/WestCoastFlorida) for any of our upcoming classes and avoid late registration fees.

## Welcome New Members

### New Designated Member:

Rachel M. Zucchi, MAI, Naples  
Craig DiCecco, SRA, Tampa

### New Associate Members:

Janice M. Berner, Tampa  
Michael Boyle, Sarasota  
Donald Wade Brown, Tampa  
Robert J. Carullo, St. Petersburg  
Dawn Creter, Tampa  
Michael L. Daly, Plant City  
Bonnie Edwards, Estero  
John Frassica, Tampa  
Stephen A. Garcia, Sarasota  
James W. Gray, IV, Winter Haven  
Timothy Hatfield, Tampa  
Catherine LaBelle, Punta Gorda  
Marcie L. Leblanc, Lutz  
Bryan McGehee, Punta Gorda  
Anthony M. Marasco, Lutz  
Francine A. Miller, Oldsmar

Patricia Pringle, Largo  
Michael J. Regan, Sarasota  
Michael Rodriguez, Port Charlotte  
Shawn Vanderhart  
Judith C. Whitehead, Brooksville  
Marques T. Wood, Clearwater

### New Affiliate:

Thomas N. Barganier, Tampa

### Associate Members Transferred In:

Christine Magher-Hale, Naples (from South Florida)  
Tomas Diaz-Molina, San Juan

### Members & Associate Members Transferred Out:

Jeffrey T. Rauland (to North Texas)

### Deceased:

Ross A. Alexander, MAI, SRA, Dunedin  
William H. Wheeler, Sr., MAI, SRA, Lakeland

## ***Need Guidance? Got Advice?*** **Go to Admissions—Chapter** **Guidance Committees**

Curt Wheeler, MAI, Chair, Admissions

The Appraisal Institute recognizes that not all entering into the realm of professional appraisal practice are definite of their goals. Go to the membership tab of the Appraisal Institute website [www.appraisalinstitute.org](http://www.appraisalinstitute.org) to see the bountiful resources for the appraisal community. The Appraisal Institute has four areas of membership available; Affiliate and Student Affiliate Membership for those interested or studying the appraisal profession; Associate Membership for those performing USPAP appraisal work and interested in obtaining a designation; Trainee Associate members enjoy access to educational and reference programs, discounts on the Appraisal Institute's extensive curriculum of licensing and certification education, and access to the Associate Member Service Center to receive ongoing guidance in your path to state licensure or certification; and Designated Members, for those who have achieved the ultimate goal (most recently for West Coast Florida, Ms. Rachel Zucchi, MAI, in Naples).

The goal of the local committee is support, encouragement, and guidance for the associate as she/he works towards a professional designation. Let me know what you find helpful in achieving this goal.

In a recent webinar, one chapter offered Friday night sessions that focused on basic requirements, writing demos, preparing for the comprehensive exam, and similar areas. Personally, I don't find Friday night sessions all that appealing unless you buy the post-session libations, but whatever. The goal is to provide help to the affiliate, associate, or trainee to help them move forward in their progress.

As we reported last month, we have several local and nearby MAI's and SRA's who are active in multiple areas of interest to associates, and would be happy to host a roundtable discussion on subjects of interest (grading demos, taking the comp, experience issues, etc.)

In general, based on my 30+ year history in the local chapters, members are generally helpful and collaborative to candidates sincere in their practice of the appraisal art and science. Take advantage!

Contact Curt Wheeler at 866-529-4450 or [curt-wheeler@wheelerappraisals.com](mailto:curt-wheeler@wheelerappraisals.com) with your thoughts or suggestions.

## **February Chapter Events**



SRA Certificate presented to Craig DiCecco by Sandy Adomatis, SRA at the February chapter meeting



Guest Speaker Detective Steve Firestone, Florida Department of Financial Services, Fraud Division speaking at February Meeting



Sandy promoting the November 2009 Cancun meeting



Great turnout at Feathersound Country Club

## Member Spotlight

### Rachel M. Zucchi, MAI

Naples, FL



*Where do you work?* I have worked with Integra Realty Resources Southwest Florida since 2002.

*Work Specialty and geographical area covered?*

I appraise all types of commercial and residential properties located in Collier, Lee, Charlotte, and Sarasota counties.

*Who was the biggest influence for you in getting the MAI Designation?* Julian L. H. Stokes, MAI, CRE, FRICS

*Fantasy Occupation?* Artist

*Favorite Toy/Activity as a Child?* Playing basketball and football with my dad.

*Favorite Hobby or Pastime?* Boating, playing tennis, snow skiing and painting.

*What can you always find in your refrigerator/freezer?* Ice cream.

*Person you identify with?* My mom.

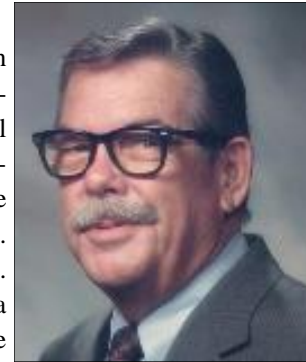
*Seminoles, Gators, Hurricanes or Other?* Since FGCU doesn't have a football team yet, I'm a Wisconsin Badger fan.

*Favorite Vacation Spot?* Colorado to ski.

*What advice can you give to someone starting in the appraisal profession?* Make goals for yourself. For instance, plan how many classes you want to complete each year as you work toward a Certified General License and MAI Designation. Keep the log of your appraisals up to date, because it takes a lot longer to complete if you do it all at the end, set a due date for your demo to try and keep yourself on track

## In Memoriam

**W. H. Wheeler (Bill) Sr., MAI**, died February 26, 2009 at age 89, at the home of his son, Curt Wheeler, MAI, current chapter director and admissions chair, where he had lived for the past year.



After graduating from UF in 1951 and working in the general real estate business, Bill started in the appraisal business in the mid-1960's at the Lakeland firm of Levie D. Smith and Son Appraisers. Assignments during that era included acquisitions for the Kennedy Space Center and acquisitions for the Cross Florida Barge Canal project. He and Dick Klusza acquired their MAI designations in the late 1960's (with the consecutive numbers of 4312 and 4313), and started the firm Wheeler and Klusza in 1969, which stayed in business until his retirement in 1985. The firm transitioned into Klusza and Associates (now Klusza and Goding), and Wheeler and Wheeler, Inc.

Bill was active in the old Society Chapter 89, serving in various roles including chapter president in 1972, and in the old Florida Chapter 2. The appraisal end of the real estate business was his favorite in terms of enjoyment of work and enjoyment of peers and friends.

## New Appraisal Institute Community of Practice Facilitators

*Interested in connecting with Appraisal Institute members from around the globe, leading discussions and fostering the professional development of your peers?* Contact the national office at [communities@appraisalinstitute.org](mailto:communities@appraisalinstitute.org) to volunteer to become an AI Communities facilitator.

Five special interest communities will be available to Appraisal Institute members:

- FHA Appraisers
- Government
- Green Buildings
- Litigation
- Technology

## University Relations Report

J. Bruce Cumming, Jr.

The 2008-09 academic year has been a very busy one for university relations.

**University of Florida** – I attended the University of Florida's 2008 Real Estate Trends & Strategies Conference in November. The focus of the conference is typically on the Master of Science in Real Estate (MSRE) students, but this year John Crossman, CCIM, gave a career talk before the Strategies Conference to the undergraduate UF Real Estate Society. John, president of Crossman & Company, has done an outstanding job with his Networking Keys! and *If I Were 21* sessions at FSU. John is a 1993 FSU real estate graduate and has spoken to students at other universities around the state. I provided information to all the students on the real estate valuation & consulting career option and the Appraisal Institute. I plan to attend the UF Real Estate Advisory Board Spring Retreat this spring in Orlando.

I wrote letters of recommendation for Sean Shapiro (UF, 2010) for an AIET Scholarship, and Kyle Wood (UF, 2009 and co-president of the UF Real Estate Society) for the UF MSRE program. Kyle was accepted to the MSRE program. Thomas O'Bryant, director of the Division of Real Estate, DBPR, met in March with Dr. David Ling, director of the MSRE Program, about getting the MSRE approved for Qualifying Education toward state-registered trainee appraiser and state-certified appraiser statuses.

**Florida State University** – I attended Florida State University's Fall 2008 Real Estate Trends & Networking Conference in November with David Lemonde, SRA. Based on students' resumes, AIET scholarship awards, and Tampa Bay hometowns, I contacted students who indicated an interest in real estate valuation and spoke to about 100 real estate students in Professor Bill Wood

yard's Principles of Real Estate class concerning Florida real estate history and provided them with information on career options and the Appraisal Institute. The 2009 FSU Real Estate Trends & Networking Conference is October 29<sup>th</sup> & 30<sup>th</sup> in Tallahassee.

**University of South Florida** – I was invited by Dr. Ken Wieand to talk to Real Estate Principles classes last fall and a Real Estate Principles class this spring. There were 150 students in the three classes. They received the same information as the UF and FSU students. I was contacted by Dr. Roy Dye, a history professor at USF, to talk to his Modern Florida History class on my informal research paper, A Brief Florida Real Estate History.

Other Region X university relations activities:

**Florida Atlantic University** – Scott Powell, MAI, The SMP Group, Inc., university relations director for the South Florida Chapter reports that Trisha Guarnieri, MAI, director, Cushman & Wakefield, spoke with real estate students at FAU this spring.

**Florida Gulf Coast University** – Gerald Hendry, MAI, CCIM, Maxwell & Hendry Valuation Services, reports that he and Mike Maxwell, MAI keep in contact with Dr. Shelton Weeks and Dr. Ken Lusht, MAI, SRA. They give a presentation each year to the real estate valuation class.

**University of Miami** – UM's School of Architecture offers a Master in Real Estate Development and Urbanism program. LaVar Jamison, an associate with CB Richard Ellis Valuation & Advisory Services, was able to get his co-workers Stuart J. Lieberman, MAI, and John Ugham (UM alumnus) to speak to one of his classes.

The Florida university real estate faculty are planning their 1<sup>st</sup> Annual Florida Real Estate Faculty Meeting at UCF in Orlando on May 8. I was invited by Dr. Greg Smersh of FSU and Dr. Richard Anderson of UCF to attend the event as was Thomas O'Bryant, director of the Division of Real Estate, which should hopefully make licensing and certification easier on our new recruits in the future.

## Making It Happen, David Lemonde, SRA

When I was asked to write an article on how the 45-hour demonstration alternative class was a benefit to me, I had to stop and think. Had I not taken the class or even if I had postponed the class to when it was more convenient to me I would probably still be without the SRA designation. The 45-hour SRA demonstration alternative package, also known as Advanced Residential Applications & Case Studies and Advanced Residential Report Writing, were two of the best and most comprehensive classes I have taken in my career. These classes do not only build on the lower level courses but bring all of the residential appraisal theory and practice together in a narrative format. Don't get me wrong; these classes are challenging, but the reward of a better understanding of the appraisal process and being one step further toward receiving the SRA, are definitely worth the effort.

My point is, if you are on your way to getting the SRA, there is no better time to be thinking about taking the 45-hour demonstration alternative classes. In this ever-changing world of residential appraising, the ones who are more qualified and set themselves apart will be better able to adapt and will be in demand. In my case it was one of the last hurdles I had to get over in order to receive my SRA designation and one of the most useful in helping me gain a better understanding of the appraisal process. I encourage anyone working towards their SRA designation to make it happen and sign up to take the classes. The classes will be offered in Tampa from September 24 to the 30<sup>th</sup>. To register go online to [www.aiwestcoast.org](http://www.aiwestcoast.org). Good Luck!

## FAQ's on HVCC - Debbie Dietz, Chapter Board of Directors

By now, you've probably heard a lot about the HVCC and the deadline is looming May 1<sup>st</sup>. Here are some FAQ's:

*Does the Code apply to FHA loans?* No, but FHA appraisal does require the 1004MC which is a Fannie/Freddie form.

*Does the Code allow an appraiser to update an appraisal for another lender?* Yes.

*Does the Code specifically prohibit communication with an appraiser by a real estate agent?* No.

*Does the Code prohibit an appraiser from collecting payment for the appraisal directly from the borrower?* Yes.

*Are borrowers precluded from providing payment for an appraisal to an AMC?* No, but can not pay the appraiser directly for the appraisal.

*Does the Code apply to other valuation methods (i.e., AVM's, BPO's, Tax assessments)?* No.

*Does the Code apply to Desktop Underwriter Property Inspection Report 2075?* No.

*Does the Code apply to appraisals performed for loss mitigation?* No.

*Is a lender required to use an AMC for ordering appraisals?* No.

*May a mortgage broker provide the lender with an approved appraiser list for the lender to use when ordering appraisals for that particular broker?* No.

**Myth:** Comp checks which are prohibited under HVCC without an engaged appraisal assignment are the only way to determine if there is sufficient value in the collateral before proceeding with a loan. **Reality:** Lenders often want to know if there is sufficient value in the collateral before proceeding with a loan application. The HVCC bars lenders from ordering comps checks without engaging an appraiser for assignment. You may answer the question with a range of value but it would still be an appraisal. Alternatively you could be engaged in a consulting assignment to provide raw data to the client to assist with their analysis.

To view the code go to: [efanniema.com](http://efanniema.com)

### Want to Get Away?

Here's your chance. Grab a sombrero and join your chapter's region representatives and leadership for the **International Valuation Congress 2009** in **Cancun, Mexico** on November 10-13, 2009. The conference is being hosted by the Appraisal Institute & Federation of Valuation Colleges, Institutes and Societies of the Mexican Republic, A.C. (FECISVAL). This is a great opportunity to network with other Appraisal Institute members and associates, as well as international clients and associates. Our host organization is also planning plenty of entertaining social festivities and gatherings.

In order to accommodate the November timing for the conference, our chapter requested and obtained permission from the Region X chair to hold three chapter meetings in 2009, instead of four. Our final local chapter meeting will be held on September 17, 2009 in Tampa. Chapter leadership felt scheduling a fourth local meeting after the November region/national meetings would be difficult with the upcoming holiday season. Hence, in lieu of a 4<sup>th</sup> quarter chapter meeting we are encouraging the West Coast Florida chapter members to seriously consider attending AI's regional/national meetings and the international conference in Cancun. This is will be a great opportunity to see the inner workings of our organization, obtain continuing education hours, meet and socialize with peers, and have some **FUN!** Oh, and **Margaritas** too!

The Fiesta Americana Condesa Hotel is located in the heart of Cancun's main hotel zone and is steps away from Cancun's famous beaches, shops, restaurants and nightlife. Conference room rates for the hotel, which include a full breakfast, are \$160 for single occupancy and \$176 for double occupancy. Jet Blue has direct flights from Tampa-Cancun for a current rate of \$94 each way. For more information on the meeting schedules, conference schedules, and conference fees go to: [www.appraisalinstitute.org/IVC](http://www.appraisalinstitute.org/IVC). See you in Cancun!

*Note - The national office is closely monitoring all current conditions in Mexico, including the swine flu outbreak and we will keep you informed with all the very latest information. Do you have a current passport?*

## University Real Estate Education Overview - J. Bruce Cumming, Jr., University Relations Director, Region X of the Appraisal Institute

The following is a brief overview of university real estate education and will cover the following basic areas: real estate education levels, history and courses; university accrediting; and related associations.

The classic real estate education levels in the United States are:

- Licensing/certification
- Professional development
- Decision analysis or problem-solving
- Theory (urban land economics)

The first university real estate course was taught by Dr. Richard T. Ely at the University of Wisconsin in 1892. The National Association of Real Estate Boards (NAR) held the first real estate education conference at Madison in 1923. Dr. Arthur J. Mertzke (PhD in economics) was the director of education & research for NAR and identified 52 colleges and universities that offered specialized real estate training in 1927. University real estate education came under fire in the late 1950s from two university business education studies, Gordon-Howell (Ford Foundation) and the Pierson (Carnegie Foundation). Both recommended that real estate be dropped as an area of academic study at universities. The major reason cited by the studies was the real estate education's focus on license preparation, salesmanship, and professional development – and a general lack of academic rigor. After 1960, the focus of university real estate education moved toward a problem-solving focus.

The new quantitative approach to real estate analysis for decision-making and problem-solving involves advanced training in applied business statistics and quantitative methods, business geography/GIS, discounted cash flow analysis, forecasting techniques, and the application of advanced information technology. The two prevailing views on university real estate education are the financial management approach, advocated by Dr. Jerome J. Dasso at the University of Oregon, and the multi-disciplinary approach, promoted by the late Dr. James A. Grasskamp at the University of Wisconsin. The Royal Institution of Chartered Surveyors (UK) is also a proponent of the multi-disciplinary approach. Both approaches are outlined below:

### Financial management approach

- An extension of the well-established financial management theory (as a discipline)
- Consistent with and an extension of the theory of land economics
- The goal is not to maximize the value of the firm, but the value of the site.
- Can be applied to real estate
- Can be intergraded, as this approach has the common denominator of value in monetary units
- Satisfies the need of real estate for sharper delineation as a discipline
- Approach is “geared to action”

### Multi-disciplinary approach

- Economic approach
- Entrepreneurial activities model approach (e.g., consuming, governing investing, lending, professional, and successor entrepreneurial activities)
- Surveying approach (auctioneering; building and land surveying; construction cost management; dispute resolution; estate agency (transactions); facilities, management; management consulting; project management; and property agency, development, fund management, and valuation surveying)
- Transaction-based approach from a management perspective (leadership), genesis, strategy, and function with management-oriented value drivers within business administration and the integration of related disciplines such as architecture, construction, engineering, and urban planning.

University real estate programs can include a wide variety of courses.

- The fundamental real estate courses common to most programs include principles, valuation analysis, financial analysis, investment analysis, and law & policy.
- Specialized real estate courses can include asset & property management, brokerage & leasing, capital markets, development, feasibility analysis, land economics, market analysis, and urban land use analysis.
- Related disciplines for a multi-disciplinary approach include architecture, building construction, business geography/GIS, civil & environmental engineering, landscape architecture, urban design, urban economics, and urban planning.

Within a college of business, the above courses are built on a foundation of traditional business courses including economics, finance, information technology, marketing, and statistics.

## 2nd Quarter Meeting of the West Coast Florida Chapter Thursday, May 21, 2009 - Ft. Myers, Florida

**Where:** Pelican Preserve Country Club  
10571 Veneto Drive, Ft. Myers, FL 33913  
Phone: (239) 985-1600



**Agenda:** Seminar Registration: 8:00 A.M. — 8:30 A.M.  
 ➤ Seminar Hours — 8:30 A.M. - 5:00 P.M.  
 (Lunch Meeting Included in seminar tuition)  
 ➤ Chapter Membership Meeting — 11:30 A.M. to 1:00 P.M. (Please arrive no later than 11:15 A.M.)

**Program:** Chapter Meeting and Guest Speaker Michael Timmerman, SRA, Fishkind & Associates

**Seminar :** Appraisal of Local Retail Properties  
**Instructor:** Gary F. Scott, SRPA, SRA  
**CE Credit:** 7 hours of CE credit - Appraisal Institute & Florida R/E Appraisal Board (0008587)

**Mail or fax registration and payment to:**

**West Coast Florida Chapter of the Appraisal Institute**  
**2803 W. Busch Boulevard, Suite 106, Tampa, FL 33618**  
**T: 813-935-4311 F: 813-935-4332 • Register Online at [www.appraisalinstitute.org/education/WestCoastFlorida](http://www.appraisalinstitute.org/education/WestCoastFlorida)**

<b>Seminar Tuition:</b>	Members	\$165.00 (per seminar)		<b>Lunch Meeting Only:</b>	\$20.00 (register in advance)
(includes lunch meeting)	Nonmembers	\$185.00 (per seminar)			\$25.00 (pay at door/walk-in)

*\$20 late registration fee after May 10th ☆ Questions: email chapter office at [wcoastfl@tampabay.rr.com](mailto:wcoastfl@tampabay.rr.com)*

### Seminar - Quarterly Meeting Registration Form

\_\_\_\_\_  
Name and Designation

\_\_\_\_\_  
Email (required)

\_\_\_\_\_  
State Appraiser License No.

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
Address, City, State, Zip (No P.O. Box)

\_\_\_\_\_  
Phone (required)

Payment By:  Check (payable to West Coast Florida Chapter)  VISA  MasterCard  American Express

Card No. \_\_\_\_\_ Exp. Date \_\_\_\_\_

Name on Card: \_\_\_\_\_

I plan to attend:  Seminar  Chapter Meeting  Both **Total \$** \_\_\_\_\_



## West Coast Florida Chapter

2803 W. Busch Boulevard, Suite 106  
Tampa, Florida 33618

Phone: 813-935-4311

Fax: 813-935-4332

E-mail: [wcoastfl@tampabay.rr.com](mailto:wcoastfl@tampabay.rr.com)

Website: [www.aiwestcoastfl.org](http://www.aiwestcoastfl.org)

Nancy Bachor, Executive Director

### 2009 Officers & Directors

President: Sandra Adomatis, SRA  
Vice President: Karen Goforth, MAI  
Secretary: Cliff Bowen, SRA  
Treasurer: David Lemonde, SRA

### Directors:

Joseph Ayo, MAI  
Cindy Carroll, SRA  
Michael Colias, SRA  
Debra Dietz  
Michael Jonas, MAI  
Jennifer Marshall, SRA  
Richard Tobias, MAI  
Curt Wheeler, MAI

### Committee Chairs

Admissions: Curt Wheeler, MAI  
Associate Leadership: Brad Saucier  
Bylaws: Don Trask, MAI  
Associate Guidance: Diane Gilbert, MAI  
Education: Gary Scott, SRPA, SRA  
Govt Relations: Richard Tobias, MAI  
Member Recruitment: Bruce Cumming  
Public Relations: Marilyn Hett

### Region X Representatives:

David Lemonde, SRA  
Karen Goforth, MAI  
Woody Herr, MAI  
Mary Patterson, SRA  
Patricia Rottenberg  
Dan Richardson, MAI  
William Walch, MAI

### National & Regional Committee Members:

Gary Taylor, MAI, 2009 AQB Chairman  
Wayne Miller, MAI, AQB Committee  
Sandra Adomatis, SRA, Nat'l Education Committee  
Joni Herndon, SRA, Region X Vice Chair  
Shawn Wilson, MAI, Region X Director  
Kenneth Foltz, MAI, Region X Education Liaison

Mark Your Calendar.....

**Next Chapter Meeting:**  
**Thursday, May 21, 2009 at**  
**Pelican Preserve Country**  
**Club, Ft. Myers**

West Coast Florida Chapter  
Of the Appraisal Institute  
2803 W. Busch Boulevard, Ste. 106  
Tampa, FL 33618

Change of Address Service Requested  
Timely Information Enclosed!

We're on the Web @  
[www.aiwestcoastfl.org](http://www.aiwestcoastfl.org)

## Announcements and Notices

**Website of Interest** — To contact your elected government officials, including members of congress, governors, state legislators and local officials, go to:  
<http://capwiz.com/appraisal/dbq/officials>

### Employment Opportunity

**Sarasota.** Hetteema, Saba & Walch has an opportunity for one or more commercial associate appraisers. Designated or Associate Members of the Appraisal Institute preferred. Must either be licensed as a State Certified General Appraiser or a Registered Trainee with commercial work history. Work areas include Sarasota, Manatee and Charlotte counties. Please send resume and sample of your work product in confidence to [bill@hswllc.com](mailto:bill@hswllc.com).

**Sarasota.** Sarasota appraisal firm seeks state certified residential appraiser, full or part time fee split positions available. Coverage areas include Sarasota, Manatee and Charlotte counties. If you have not lived in the area for at least five years, please do not apply. Must be on the FHA roster. Must provide your own E & O insurance (\$1,000 coverage) or pay to join our policy. Must be familiar with Alameda/Wintotal software. Prefer someone who can work from their home office. Must be self-motivated and be able to meet very quick deadlines for AMC's. Please send resumes to [deb-biedietz@allianceappraisalflorida.com](mailto:deb-biedietz@allianceappraisalflorida.com) or fax (941) 330-1949. Check out our website at: [www.allianceappraisalflorida.com](http://www.allianceappraisalflorida.com)

**Naples/Marco/Bonita Springs.** Established Naples Real Estate Appraisal firm seeks State

Certified Residential or Advanced Registered Trainee with Collier and south Lee County experience. FHA approved is a plus. Excellent working environment, competitive compensation, professional training and supervision are available to a self-motivated, independent worker with high standards and ethics. Email resume and work samples to [cindy@carrollandcarroll.com](mailto:cindy@carrollandcarroll.com).

**Ft. Myers/Naples.** Well established appraisal firm seeking a State Certified Residential Appraiser for our Ft. Myers location. At minimum must be state certified but prefer Appraisal Institute member or associate. We have a full service support staff allowing our appraisers to be more productive and effective. Also, the majority of our clients are not affiliated with management companies. Contact Samuel R. Schackow, SRA, c/o Chapman & Assocs, Inc. at (941) 351-3462 or email [achapman@chapman-appraisers.com](mailto:achapman@chapman-appraisers.com)

**Naples.** Integra Realty Resources SWF has an opportunity for one or more commercial associate appraisers in our Naples office. Registered trainee or four-year finance/real estate degree preferred. Work areas include Collier, Lee and Charlotte counties. Please send resume and work sample in confidence to [clloyd@irr.com](mailto:clloyd@irr.com)

**Naples/Sarasota.** Integra Realty Resources SWF has an opportunity for one or more state certified residential appraisers in our Naples and Sarasota offices. Work areas include Collier, Lee, Charlotte, Sarasota and Manatee counties. Please send resume and work sample in confidence to [clloyd@irr.com](mailto:clloyd@irr.com)

# 2009 Education Schedule -- West Coast Florida Chapter, Appraisal Institute

To register go to: [www.appraisalinstitute.org/education/WestCoastFlorida](http://www.appraisalinstitute.org/education/WestCoastFlorida)

<u>JANUARY</u>	<u>FEBRUARY</u>	<u>MARCH</u>
<p style="text-align: center;"><i>No Classes</i></p>	<p>17 – 23rd : Advanced Applications (Tampa) (Course 550) QE: 40 / CE 17 (<b>Robert Sutte, MAI</b>) (Hilton Garden Inn, Tampa) (MAI Designation Course)</p> <p>26<sup>th</sup> : <b>1<sup>st</sup> Q Meeting &amp; Seminar:</b> REO Appraisal: Appraisal of Res. Property for Foreclosure (CE 7) <b>(Diane Gilbert, MAI) Hot Topic!!</b> ( Feather Sound Country Club, Clearwater)</p>	<p>3-6<sup>th</sup> : Gen. Market Analysis &amp; HBU (4 days) (Tampa) (QE: 30   CE 17) (R. Dunham / G. Scott)</p> <p>19<sup>th</sup> The <i>New Res.</i> Market Conditions Form (CE 3) (Lakewood Ranch, FL) (G. Scott)</p> <p>26-27<sup>th</sup> : Real Estate Finance (2 days) (Tampa) (QE: 15   CE 14) (Ken Lusht, Ph.D. MAI)</p> <p>28<sup>th</sup> : Inspecting the Residential Green House (CE 3) (Sandy Adomatis, SRA) (Tampa)</p>
<u>APRIL</u>	<u>MAY</u>	<u>JUNE</u>
<p>2<sup>nd</sup> : The <i>New Res.</i> Market Conditions Form (3) Ft.Myers</p> <p>3<sup>rd</sup> : Business Practice &amp; Ethics (CE 5) (Ken Foltz, MAI) (Tampa)</p> <p>6<sup>th</sup> : Seminar: Introduction to FHA Appraising <b><i>What Appraisers Need to Know About HUD Policies, Procedures and Roster Eligibility</i></b> (CE: 7 hours) <b>Hot Topic!</b> (M. Smeltzer, SRA)</p> <p>9<sup>th</sup>: The <i>New Res.</i> Market Conditions Form (3) (Tampa)</p> <p>22 – 25<sup>th</sup>: General Appraiser Report Writing and Case Studies (4 days) (Holzhauer/Blankenship)</p>	<p>6 - 8<sup>th</sup> Condemnation Appraising: Principles and Applications (CE: 20) (<i>New 3-day course</i>) (Harry Holzhauer, MAI) (Tampa) (<i>Part of the New Litigation Certificate Program</i>)</p> <p>21<sup>st</sup>: <b>2<sup>nd</sup> Q Meeting &amp; Seminar</b> ( Ft. Myers) Appraisal of Local Retail Properties (CE 7) ( Gary Scott, SRPA)</p>	<p>4 – 5<sup>th</sup>: The Appraiser as Expert Witness (2 days) (John Underwood, MAI) (CE: 15) (MainSail Conference Center, Tampa) (<i>Part of the New Litigation Certificate Program</i>)</p> <p>18-19<sup>th</sup> : Appraisal Curriculum Overview (ACO) (Day 1: Res/General) - Sandy Adomatis, SRA (Day 2: General) – Ken Foltz, MAI (MainSail Conference Center, Tampa) (<i>New CE Requirement for AI designated members</i>)</p>
<u>JULY</u>	<u>AUGUST</u>	<u>SEPTEMBER</u>
<p style="text-align: center;"><i>No classes</i></p>	<p style="text-align: center;"><i>Just Added!</i></p> <p>27 – 28<sup>th</sup> : Litigation Appraising: Specialized Topics (Harry Holzhauer, MAI) (CE 15) (<i>Part of the New Litigation Certificate Program</i>) MainSail Conference Center, Tampa</p>	<p>10-11<sup>th</sup>: 15-Hour National USPAP (2 days) (Tampa) (QE: 15   CE: 14) (Janice Ramsay, SRA)</p> <p>17<sup>th</sup>: 3<sup>rd</sup> Quarter Chapter Meeting &amp; Seminar - TBA</p> <p>24-30<sup>th</sup>: Adv. Res. Application &amp; Case Study, Part 1 (2 days) <i>and</i> Adv. Res. Report Writing, Part 2 (4 days) (no class on Sept. 27<sup>th</sup>) (<i>45 Hour SRA Demo Alternative</i>) (Sandy Adomatis, SRA) (Hilton Garden Inn, Tampa)</p>
<u>OCTOBER</u>	<u>NOVEMBER</u>	<u>DECEMBER</u>
<p>6-7<sup>th</sup>: * Res. Market Analysis &amp; HBU (QE 15   CE 14) (Gary Scott, SRPA) (2 days) (MainSail Conference Center, Tampa)</p> <p>8-9<sup>th</sup>: * Res. Site Valuation &amp; Cost Approach (QE 15   CE 14) (Ken Foltz, MAI) (2 days) (MainSail Conference Center, Tampa)</p> <p>16<sup>th</sup>: Reviewing &amp; Underwriting Residential Appraisal Reports (D. Gilbert, MAI) (CE 7) <i>and</i> Commercial Appraisal Engagement &amp; Review (Gary Scott, SRPA, SRA) (CE 7)</p>	<p>5<sup>th</sup> : “Spotlight on USPAP: <i>Common Errors, Issues &amp; Workfiles</i>” (CE: 3) (Diane Gilbert, MAI,SRA)</p> <p>19 – 20<sup>th</sup>: 13-Hour USPAP/Law CE package (Tim Andersen, MAI) (MainSail Conference Center, Tampa)</p>	<p>1 – 4<sup>th</sup>: General Income Approach, Part 1 (4 days) (QE 30   CE 17) (MainSail Conference Center, Tampa) (R. Dunham, MAI &amp; Frank Catlett, MAI)</p>

(Rev. 03/09)

(Dates are subject to change – please confirm details with chapter before making travel plans)

