



Appraisal Institute™

Professionals Providing
Real Estate Solutions

Great Lakes Chapter Newsletter

May 2016

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Officers and Directors 2016

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Shaun B. Toupin

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Patrice M. Uhnavy, SRA

SEMINARS & CHAPTER MEETING

On Thursday, May 12th, we will be having the 7 Hour USPAP and the 2 Hour MI Law at the Crowne Plaza Grand Rapids Airport. You will find the registration on **page 3**.

Our May Chapter Meeting is at 5:00 pm, Thursday, May 12th, at the Crowne Plaza Grand Rapids Airport. Dr. Paul Isely will be our guest speaker and will give a 2 Hour presentation on The Michigan Economy 2016. You can find the registration form on **Page 2**.

On Friday, May 13th, we will be having a brand new seminar "Capitalization Rates: Real World Applications-Michigan". This seminar will also be held at the Crowne Plaza Grand Rapids Airport. It was developed, and is being administered, by the Great Lakes Chapter. Attendees are eligible to receive 7 hours of continuing education credit towards the Appraisal Institute, State of MI Appraisal License, and 6 hours for Assessors License. You will find the registration on **page 4**.

NEW DESIGNATIONS

Matt Cowan, SRA — TSI Appraisal — Southgate
Brandon L. Ellis, MAI — Value Trends — Troy
Jeffrey S. Grendysa, MAI, SRA— Fifth Third Bank — Southfield
Cassie L. Tithof, MAI — CBRE, Inc.— Grand Rapids

Congratulations! Great Job!!

WELCOME NEW MEMBERS

John Holloway — Brownstown
Jared Mann—Royal Oak

LEADERSHIP RESOURCE REGISTRY

The Leadership Resource Registry is open - we encourage you as a member to get involved today!

Adding your name to the registry gives you the opportunity to submit your preferences for volunteer service at the chapter, region, and national level. You may also indicate your interest for service on future committees, project teams, panels and other leadership positions.

To access the registry:

[Log into your My AI Account](#)

Head to AI's [Volunteer Opportunities](#) page

Click on "Volunteer today"

For questions regarding committees on the region and national level, please contact Ashley Forman at aforman@appraisalinstitute.org.

**GREAT LAKES
CHAPTER MEETING**

THURSDAY EVENING, MAY 12, 2016
CROWNE PLAZA GRAND RAPIDS

5700 28th Street

Grand Rapids, MI 49546

Cost: \$40 for Appraisal Institute Members; \$45 for Non-Members

3:00 PM Board of Directors

5:00 PM Cocktails & Networking

5:30 PM Dinner & Chapter Meeting

“Michigan Economy 2016”

Special Speaker: Dr. Paul N. Isley

Chair of Economics, Seidman College of Business

Grand Valley State University

(2 Hours CEC has been approved for MI Appraisers and A.I.)

NAME _____

NICKNAME (FOR BADGE) _____

FIRM _____

STREET ADDRESS _____

CITY/STATE/ZIP _____

PHONE: (____) _____

EMAIL: _____

AI MEMBER TYPE: ___ DESIGNATED ___ ASSOCIATE ___ AFFILIATE ___ NON-MEMBER

FORM OF PAYMENT: _____ CHECK ENCLOSED PAYABLE TO GLCAI

_____ VISA _____ MASTERCARD _____ AM/EX _____ DISCOVER

CARD # _____

EXPIRES: ____/____ CCV_____

SIGNATURE: _____

Please fill out the above and fax it to 888-587-5381 OR Call 810-364-5640.

7 Hour National USPAP Update and MI Laws & Rules

Instructors: Terry Oetzel, MAI
Randy Davis, SRA, SRPA
Thursday, May 12, 2016
Crowne Plaza, Grand Rapids, MI
8:00 a.m.—5:00 p.m.

- ◇ **Check here if you are planning on attending ONLY 7 Hour USPAP UPDATE—\$175/\$200**
- ◇ **Check here if you are planning on attending ONLY MI Laws & Rules—\$25/\$40**
- ◇ **Check here if you are planning on attending BOTH—\$200/\$240**

You may fax ahead to (888) 587-5381 to start the registration process.

SEMINAR TUITION: \$175 member/\$200 non-member or with MI Law \$200 member/\$240 non-member with MI Laws & Rules. Tuition fees include all instruction, material, coffee, tea, lunch and cookies.

If you are paying with credit card please fill in the information below:

Visa, MasterCard, Am/Ex and Discover _____ Card number _____
Expiration _____ CCV# _____

Billing Address of Card _____

REGISTRATION INFORMATION (please print)

Full Name _____

Nickname for Badge _____

Appraisal Institute Member: MAI SRPA SREA SRA RM
 Associate Member Affiliate Member Nonmember

Company Name _____

Company Address _____

City/ State/Zip Code _____

Office Phone () _____ Office Fax () _____

Home Phone () _____ E-Mail _____

- ◇ If you have a disability and may require some accommodation, please check here; please notify us in writing at least two weeks in advance to allow sufficient time to arrange for reasonable accommodations.

SIGNATURE _____ **DATE** _____

MICHIGAN APPRAISER LICENSE# _____

LICENSE TITLE _____
(L-Limited, SL-State Licensed, CR-Certified Residential, CG-Certified General)

Capitalization Rates: Real World Applications-Michigan

Instructors: David Rice, MAI & David Lieberman, MAI
Friday, May 13, 2016
Crowne Plaza Grand Rapids Airport, Grand Rapids, MI
8:30 a.m.—4:30 p.m.

This seven hour seminar provides educational elective renewal credit for Michigan appraisers and assessors. It’s target audience is certified general appraisers and MAAO and MMAO assessors. A background in the income approach and familiarity with the operation of a financial calculator (HP12C or equivalent) is recommended.

USPAP citations in Standards 1-4, 2-2 and 6-5 are reviewed. Michigan court cases where capitalization rates were an issue are identified.

This seminar explores the development of capitalization rates via direct and indirect methods including the advantages and disadvantages of each method. National published data on capitalization rates including sources, survey methods and applicability to Michigan markets are identified and discussed.

Typical purchasers of investment properties, characteristics of income streams and understanding the financial factors that affect capitalization rates are identified.

A review of yield capitalization exploring the relationship of going in to terminal rates, implied capitalization rates and understanding the relationship of present value cash flows to reversion are discussed.

Capitalization rates from contemporary transactions across property sectors are presented. A case study on capitalization rate development and several problems are included for group discussion.

You may fax ahead to (888) 587-5381 to start the registration process.

SEMINAR TUITION: \$175 member/\$200 non-member. Tuition fees include all instruction, material, coffee, tea and lunch.

If you are paying with credit card please fill in the information below:

Visa, MasterCard, Am/Ex and Discover _____ Card number _____
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FEBRUARY SEMINARS



Rachel Massey, SRA, AI-RRS, presents her seminar, in the morning, that she developed, "Avoiding Buybacks, since MI Appraisers Don't Get Bailouts".



Presenters in the afternoon were Derk Beckerleg, Attorney, Laurie Taylor President OCAAO, Chief Judge Steven Lasher, Stacey Bassi and Micheal Lohmeier, MAI, SRA



Also, a nice turnout for the p.m., Chapter Developed Seminar "2016 Contemporary Michigan Property Tax Issues."

FEBRUARY CHAPTER MEETING



Rob Lentz, MAI receives his MAI Certificate from Chapter President Mike Williams, MAI.



Nick Groves, MAI receives his MAI Certificate from Mike Williams, MAI



Norm Thomas, ASA, one of the presenters for the Chapter Meeting



Andrew Brisbo, Director Licensing Division Bureau of Professional Licensing, also presenting at the Chapter Meeting

FEBRUARY CHAPTER MEETING CON'T



Diana Meyer, presenting for the 2 Hour “LARA and the Michigan Real Estate Appraisal Profession”



Attendee’s enjoying the evening Chapter Meeting



Randy Davis, SRA, SRPA and Brent Davis, SRA look especially interested!



The speakers held everyone’s attention.

Nominations for 2017 Chapter Positions

BOARD NOMINEES:

President	Paul R. Arnold, MAI
Vice President	Alan L. Johns, MAI
Treasurer	Ryan T. Lake, MAI
Secretary	Daniel J. Bittner, SRA

NOMINEES FOR DIRECTORS:

Valerie Lafferty	Sharon B. Harbin, MAI, SRA, AI-GRS
Robert R. Davis, SRA	Shaun B. Toupin
Curt S. Hanson	Patricia A. Mohritz, SRA, AI-RRS
Semone M. James	Robert J. Lentz, MAI
Peter F. Arbour, MAI	Andrew E. Sill, MAI
Brent R. Davis, SRA	

NOMINEES FOR REGION III REPRESENTATIVES:

Alan L. Johns, MAI
Daniel J. Bittner, SRA
Ryan T. Korth, MAI
Brett M. Suszek, MAI, AI-GRS

Note: Chapter President is automatically a member of the Regional Representatives and is required to attend Regional Meetings.

NOMINEES FOR REGION III ALTERNATE REPRESENTATIVES – (ALL ONE YEAR TERMS)

Randall R. Davis, SRPA, SRA
John A. Meyer, SRA
David C. Molenaar, SRA
Thomas D. Petz
Hans J. Schwab, SRA
John E. Miller, SRPA, RA

NOTE:

In the absence of additional nominations by May 12, 2016, the uncontested nominees will be declared elected. Additional nominations may be made by a timely filing of a petition signed by at least five percent of the total membership (27 signatures). The nominee must meet the qualifications for office. Statement of Nominee form (available from the Chapter Office) must be completed by the nominee and submitted with the petition.

Questions regarding this can be directed to Parice Uhnavey, SRA(248) 227-7747 or email, puhnavy@comcast.net.

2016 Nominating Committee:

Patrice M. Uhnavey, SRA
Immediate Past President, Chair
Jeffrey S. Grendysa, SRA
C. Edward Larson, MAI
Kenneth R. Siegle, MAI

Calendar of Events 2016– Great Lakes Chapter A.I.

CALL: (810) 364-5640

Or register on line at: www.appraisalinstitute.org/education/GreatLakes

May 12, 2016	7 Hour National USPAP Update 2016-17 Instructor: Terry Oetzel, MAI 7 Hours CEC	Crowne Plaza Grand Rapids Grand Rapids
May 12, 2016	MI Laws and Rules (3:00 pm-5:00 pm) Instructor: Randy Davis, SRPA, SRA 2 Hours CEC	Crowne Plaza Grand Rapids Grand Rapids
May 12, 2016	CHAPTER MEETING (EVENING) Michigan Economy 2016 Special Speaker: Dr. Paul Isely Seidman College of Business Grand Valley State University	Crowne Plaza Grand Rapids Grand Rapids
May 13, 2016	Capitalization Rates: Real World Applications-MI Instructor: David Rice, MAI & David Lieberman, MAI 7 Hours CEC	Crowne Plaza Grand Rapids Grand Rapids
June 10, 2016	7-Hour Residential Appraisal Review and USPAP Compliance Course Instructor: Micheal Lohmeier, MAI, SRA 7 Hours CEC	Holiday Inn Gateway Centre Flint
June 16, 2016	7 Hour National USPAP Update Instructor: Micheal Lohmeier, MAI, SRA 7 Hours CEC	Holiday Inn Gateway Centre Flint
June 16, 2016	MI Laws and Rules Instructor: Micheal Lohmeier, MAI, SRA 2 Hours CEC	Holiday Inn Gateway Centre Flint
June 17, 2016	Business Practices and Ethics Instructor: Micheal Lohmeier, MAI, SRA 4 Hours-State of MI, 7 Hours AI	Holiday Inn Gateway Centre Flint
June 20-21 2016	15 Hour National USPAP Instructor: Rachel Massey, SRA, AI-RRS 15 Hours (14 Classroom, 1 Hour Exam)	Greater Lansing Assoc. of Realtors Lansing

Calendar of Events 2016– Great Lakes Chapter A.I. Cont’d

July 11-15, 2016	Advanced Income Capitalization Instructor: Kern Slucter, MAI, SRA 35 Hours CEC (3 hour exam)	Lansing
September 1, 2016	GREAT LAKES CHAPTER 2016 GOLF OUTING	Shepherds Hollow Clarkston
September 15, 2016	CHAPTER MEETING (NOON)	Lansing
September 20, 2016	Valuation by Comparison: Residential Analysis & Logic Instructor: Rachel Massey, SRA, AI-RGS 7 Hours CEC	Lansing
October 14, 2016	4th Annual GLCAI Economic Summit	Crowne Plaza Auburn Hills
December 1, 2016	Capitalization Rates: Real World Applications-MI Instructors: David Rice, MAI and David Liberman, MAI	Crowne Plaza Novi
December 2, 2016	CHAPTER MEETING (NOON) Installation of 2017 Chapter Officers	Crowne Plaza Novi

WATCH FOR ADDITIONAL CLASSES TO BE ADDED THROUGHOUT THE YEAR.
DATES AND TIMES ARE SUBJECT TO CHANGE!!!



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Visit appraisalinstitute.org/online for a list of classes!

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