

Appraisal Institute™

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Real Estate Solutions

Great Lakes Chapter Newsletter

May 2015

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SEMINARS & CHAPTER MEETING

On Wednesday May 13th we will be having a brand new seminar “Valuation Issues and Michigan Net Leased Properties”. This seminar was developed and is 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. Please note that this seminar is at the Double Tree by Hilton Grand Rapids Airport. You will find the registration on [page 3](#).

Thursday, May 14th 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 4](#).

Our May Chapter Meeting is at 5:00 pm, Thursday, May 14th, 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 2015. You can find the registration form on [Page 2](#).

NEW DESIGNATIONS

Daniel S. Connor, SRA — TSI Appraisal — Detroit
Robert J. Lentz — Williams & Associates Inc. — Marlette
Michael A. Tyska — Genzink Appraisal Company— Grand Rapids
Congratulations! Great Job!!

WELCOME NEW MEMBER

John Danielson — Farmington Hills
Jeffrey S. Fitzgerald—Gaylord
Edmond August Langhorst—East Lansing
Merriann Murphy—Brighton
Jennifer Passmore—Livonia
Judith E. Scribner—Alma

MICHIGAN TAX TRIBUNAL

Valerie Lafferty, of Okemos, was appointed to the Michigan Tax Tribunal for a four-year term expiring June 30, 2018. Ms. Lafferty worked as chief appraiser for the Michigan Department of Natural Resources and used to own a private law practice. She replaces Marcus Abood, SRA.

Officers and Directors 2015

President

Patrice M. Uhnavy, SRA

Vice President

Michael T. Williams, MAI

Treasurer

Paul R. Arnold, MAI

Secretary

Alan L. Johns, MAI

Directors

Peter F. Arbour, MAI

Brent R. Davis, SRA

Robert R. Davis, SRA

Curt S. Hanson

Semone M. James

Jason J. Krentler, MAI

Valerie Lafferty

Ryan T. Lake, MAI

John A. Meyer, SRA

Marc G. Nassif, MAI

William G. Steinke, SRA

Past President

Joseph L. Torzewski, MAI

**GREAT LAKES
CHAPTER MEETING**

THURSDAY EVENING, MAY 14, 2015
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 2015”

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.

Valuation Issues and Michigan Net Leased Properties

Instructors: David Rice, MAI & Don Wieme, MAI, SRA
Wednesday, May 13, 2015
DoubleTree By Hilton Grand Rapids Airport, Grand Rapids, MI
8:30 a.m.—4:30 p.m.

This seven hour seminar provides continuing education for Michigan Appraisers and Assessors. It is targeted primarily for Certified General Appraisers and MMAO (3) and MMA0 (4) Assessors. A background in application of the income approach and familiarity with the operation of a financial calculator (HP 12C or equivalent) is recommended.

The definition of net leased property, characteristics of properties and income streams. Review of bundle of rights, fee simple, leased fee, leasehold estates, value in exchange and value in use.

USPAP citations in Standards 1-2, 1-4 and 2-2 are reviewed. Court cases from Michigan and other states where property rights transferred was an issue and identified.

Typical purchasers of net lease properties, the importance of credit rating and understanding lease terms. Typical net lease properties are identified and sales by type are presented.

Valuation issues including vacancy and operating expense allowances, capitalization rates, understanding lease terms in subject and comparable properties are reviewed.

Presenting market information graphically illustrate patterns of sale price to net operating income, capitalization rates to remaining lease terms and sale price to leased but closed properties.

Several case studies on drug store, auto parts store and single tenant retail properties are discussed to illustrate valuation issues.

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 muffins.

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)

7 Hour National USPAP Update and MI Law & Rules

Instructors: Kern Slucter, MAI, SRA
Randy Davis, SRA, SRPA
Thursday, May 14, 2015
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.**
- ◇ **Check here if you are planning on attending ONLY MI Laws & Rules.**
- ◇ **Check here if you are planning on attending BOTH.**

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 and \$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----- _____

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

FEBRUARY SEMINARS



Joe Torzewski, MAI addresses the a.m. class.



A good turnout for the new seminar “Supervisory Appraiser/Trainee Appraiser Course.”

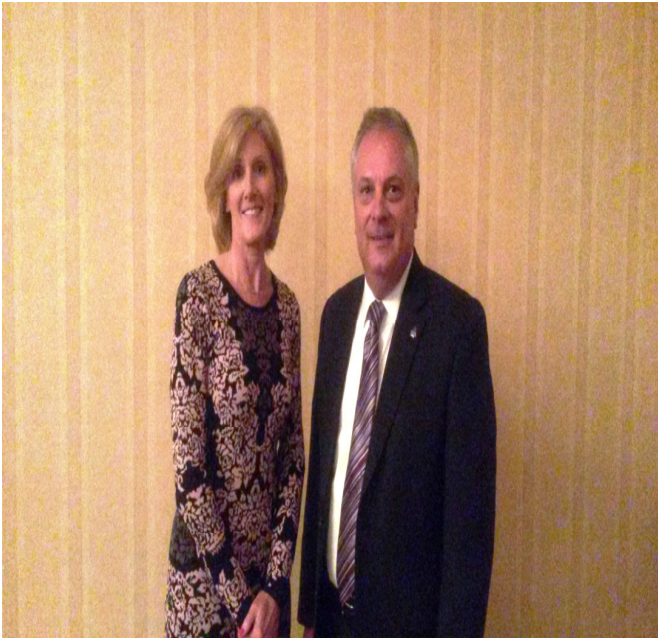


Presenters for the p.m. seminar were: Pete Ewald, MAAO(3), Paul Bidwell, MAI, SRA, Derk Beckerleg, Attorney, Micheal Lohmeier, MAI, SRA and Don Wieme, MAI, SRA



Also, a nice turnout for the p.m., Chapter Developed Seminar “Creating Best Practices Involving the Michigan Tax Tribunal.”

FEBRUARY CHAPTER MEETING



Chapter President Patrice Uhnavy, SRA with Appraisal Institute Past President Ken Wilson, MAI, SRA.



Tim Cronan, MAI, presents Jared Garcia, MAI with his MAI Certificate.



Joe Torzewski, MAI, presents David Abraham, MAI, SRA with his MAI Certificates.



Melanie Bosman, Pat Perryman and Semone James

FEBRUARY CHAPTER MEETING CON'T



Waiting for dinner to be served.



Don Treadwell Jr., MAI and Alan Barnas, MAI



Lisa Hobart, Patrice Uhnavey, SRA, David Bunton, Micheal Lohmeier, MAI, SRA and Ken Wilson, MAI, SRA



Lynne Fuller, Christine Kroth, Micheal Lohmeier, MAI, SRA and Rob Lentz, MAI

FEBRUARY CHAPTER MEETING CON'T



Jared Garcia, MAI with his family, wife Lindsey, children Emma, Ilah, Asellah and Eli.



Brandon Ellis, Mike Ellis, MAI and Ken Siegle, MAI



Mike Rende, MAI, Mike Cook, SRA, Dave Rexroth, MAI, SRA and Don Wieme, MAI, SRA



David Bunton, Appraisal Foundation President, gives a two hour presentation.

2016 Slate of Officers

BOARD NOMINEES:

President	Michael T. Williams, MAI
Vice President	Paul R. Arnold, MAI
Treasurer	Alan L. Johns, MAI
Secretary	Ryan T. Lake, MAI

NOMINEES FOR DIRECTORS:

Marc G. Nassif, MAI (16)	Peter F. Arbour, MAI (17)
William G. Steinke, SRA (16)	Brent R. Davis, SRA (17)
Valerie Lafferty (17)	Sharon B. Harbin, MAI, SRA (18)
Robert R. Davis, SRA (17)	Shaun B. Toupin (18)
Curt S. Hanson (17)	Patricia A. Mohritz, SRA, AI-RRS (18)
Semone M. James (17)	

NOMINEES FOR REGION III REPRESENTATIVES:

Patrice M. Uhnavey, SRA (1 year term)
Paul R. Arnold, MAI (1 year term)
Daniel J. Bittner, SRA (17)
Ryan T. Korth, MAI (17)
Brett M. Suszek, MAI, AI-GRS (17)

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
Janeene C. Ziozios, MAI

NOTE:

In the absence of additional nominations by May 14, 2015, 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 Joseph Torzewski, MAI (248) 432-1308 or email, jtorzewski@srr.com.

2015 Nominating Committee:

Joseph L Torzewski, MAI
Immediate Past President, Chair
Alan R. Barnas, MAI
Timothy J. Cronan, MAI
Rachel Massey, SRA
Peggy S. Osborne, SRA

Calendar of Events 2015– Great Lakes Chapter A.I.

CALL: (810) 364-5640

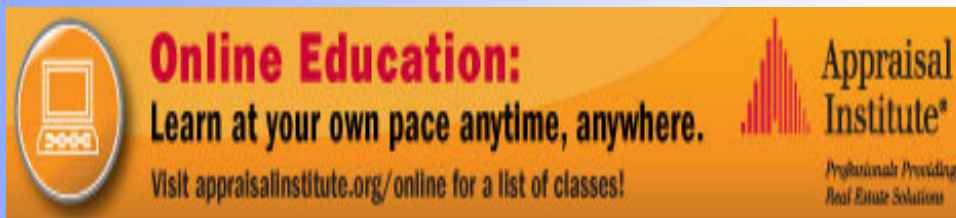
Or register on line at: www.appraisalinstitute.org/education/GreatLakes

May 13, 2015	Valuation Issues and Michigan Net Leased Properties Instructor: David Rice, MAI & Don Wieme, MAI, SRA 7 Hours CEC	Double Tree by Hilton Grand Rapids Airport Grand Rapids
May 14, 2015	7 Hour National USPAP Update Instructor: Kern Slucter, MAI, SRA 7 Hours CEC	Crowne Plaza Grand Rapids Grand Rapids
May 14, 2015	MI Laws and Rules (3:00 pm-5:00 pm) Instructor: Randy Davis, SRA, SRPA 2 Hours CEC	Crowne Plaza Grand Rapids Grand Rapids
May 14, 2015	CHAPTER MEETING (EVENING) Michigan Economy 2015 Special Speaker: Dr. Paul Isely Seidman College of Business Grand Valley State University	Crowne Plaza Grand Rapids Grand Rapids
May 18-19, 2015	15 Hour National USPAP Instructor: Rachel Massey, SRA, AI-RRS 15 Hours (14 Classroom, 1 Hour Exam)	Greater Lansing Assoc. of Realtors Lansing
June 1-5, 2015	Advanced Market Analysis and Highest & Best Use Instructor: Richard Parli, MAI 32 Hours Classroom, 3 Hour Exam	Holiday Inn Detroit Metro Romulus
June 18, 2015	7 Hour National USPAP Update Instructor: Micheal Lohmeier, MAI, SRA 7 Hours CEC	Holiday Inn Gateway Centre Flint
June 18, 2015	MI Laws and Rules Instructor: Randy Davis, SRA, SRPA 2 Hours CEC	Holiday Inn Gateway Centre Flint
June 19, 2015	Business Practices and Ethics Instructor: Micheal Lohmeier, MAI, SRA 4 Hours-State of MI, 7 Hours AI	Holiday Inn Gateway Centre Flint

Calendar of Events 2015– Great Lakes Chapter A.I. Cont’d

August 27, 2015	GREAT LAKES CHAPTER 2015 GOLF OUTING	Shepherds Hollow Clarkston
September 17, 2015 8:00 am-12:00 pm	Supervisory Appraiser/Trainee Appraiser Course Instructor: Kern Slucter, MAI, SRA 4 Hours CEC	Okemos Conference Center Okemos
September 17, 2015	CHAPTER MEETING (NOON)	Okemos Conference Center, Okemos
October 9, 2015	3rd Annual GLCAI Economic Summit	Crowne Plaza Auburn Hills
December 5, 2014	CHAPTER MEETING (NOON) Installation of 2016 Chapter Officers Special Speaker: J. Scott Robinson, MAI, SRA, AI-GRS 2016 President of the Appraisal Institute	Crowne Plaza Novi

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



Online Education:
Learn at your own pace anytime, anywhere.
Visit appraisalinstitute.org/online for a list of classes!

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