



**Appraisal
Institute™**

*Professionals Providing
Real Estate Solutions*

Great Lakes Chapter Newsletter

September 2023

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Officers and Directors 2023

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Francisco Segura, MAI

Brian M. Sinclair, MAI

John P. Snyder IV, SRA

Brett M. Suszek, MAI, AI-GRS

Past President

Sharon B. Harbin, MAI, SRA,
AI-GRS

Seminar & Chapter Meeting

On Tuesday, September 26, a four-hour Chapter Developed Seminar, Great Lakes Chapter 2023 Fall Economic Summit will be held. At lunch will also be the Third Quarter Chapter Meeting. Registration information is on [page 2](#).

Welcome New Members

Michelle D. Barth — Practicing Affiliate — Troy
Christopher M. Glover — Candidate for Designation — Rockford
Kristopher L. Jones — Practicing Affiliate — Dewitt
Cameron J. Mattox — Practicing Affiliate — Berkley
Patrick Shannon — Practicing Affiliate — Royal Oak
Wendy M Shrokman-Marsh — Practicing Affiliate — Onaway

PAREA: Practical Applications of Real Estate Appraisal

Providing an alternative to the traditional supervisor and trainee model for residential appraisers.

Become a mentor to participants enrolled in the Appraisal Institute Practical Applications of Real Estate Appraisal (AI PAREA) on a contract basis. AI PAREA is an online program covering appraisal theory and methodology in real-world simulations, with mentoring from expert appraisers.

Mentors raise the problem-solving abilities of participants by increasing their confidence in their acquired skills. Mentors will not only advise and guide participants through the AI PAREA experience, but will also be catalysts for enriching participants' career development.

Potential mentors should be accessible, as availability is the hallmark of a great mentor. Mentors should be authentic and genuinely interested in developing the next generation of appraisers. They are called to be objective, recognizing that real growth comes from receiving honest feedback. Essential to the long-term development of participants is that mentors will challenge participants and provide help and praise. Mentors to the AI PAREA program must also be dedicated to continual learning. Mentors need to be open to new ideas, and recognize that different scenarios may require creative solutions that may be unfamiliar or atypical for their own markets. Finally, mentors should possess strong core values. It is expected that mentors will be admired and respected for their experiences, how they carry themselves, and how they treat others. More information can be found at: appraisalinstitute.org/parea/

**GREAT LAKES CHAPTER 2023 FALL SUMMIT
& THIRD QUARTER CHAPTER MEETING LUNCH**

Tuesday, September 26, 2023
10:00 a.m.-2:00 p.m.

Okemos Event Center
2187 University Park Drive
Okemos, MI 48864

**Michigan Department of Transportation –
Valuation Procedures and Property Acquisition**
Presented by: Brian Sinclair, MAI and Andrew Sill, MAI

12:00 p.m.-1:00 p.m.

Lunch and Chapter Meeting

1:00 p.m.-3:00 p.m.

Understanding Bias in Values of Neighborhoods
Presented by: Brent Forsberg

These programs are developed and administered by the Great Lakes Chapter. Attendees are eligible to receive four hours of continuing education for the State of Michigan Appraisal License and 20 credits for the Appraisal Institute.

To register, visit AI Chapter Registration at appraisalinstitute.org.

USPAP 2024

The Uniform Standards of Professional Appraisal Practice (USPAP) is the generally accepted appraisal principles for ethical and performance practices in the appraisal profession in the U.S. It covers all disciplines of appraisal professions, including real property, personal property, business valuation and mass appraisal, and developing appraisal and appraisal review assignments. USPAP is mandatory for every licensed and certified real estate appraiser practicing in Michigan, and any organization wanting to join as a member of The Appraisal Foundation is required to adhere to the merits of USPAP.



Micheal R. Lohmeier, MMAO, PPE, MAI, SRA, FASA, RES

As many of you are aware, the USPAP we are adhering with today, was originally the 2020-21 edition, and later extended by the Appraisal Standards Board until December 31, 2023. On May 5, 2023, during a virtual public meeting, The Appraisal Foundation's Appraisal Standards Board adopted changes to USPAP, and soon will be issuing a new **USPAP 2024 edition**. After issuing five exposure drafts, reviewing various written comments by appraisers and users of appraisal services, and after several public meetings, our new USPAP will have some material changes in it.

The ETHICS RULE was changed to include a new Section titled Nondiscrimination, which requires appraisers to be knowledgeable about and follow antidiscrimination laws that apply to the appraiser or the assignment. This covers both the Fair Housing Act, Equal Credit Opportunity Act, and the Civil Rights Act of 1866.

Recall that Standards Rule 1-5(b) applies when developing market value opinions. This Standard Rule, and related Standard Rules, were changed with to include "and other transfers" (i.e., analyze all sales and "other transfers" of the subject property ...)

Some Definitions in USPAP were retired, including Assignment Elements, Misleading, and Relevant Characteristics. If you are defining these terms within your report using USPAP as your resource, you will need to change your report. Other definitions were modified including Appraiser, Personal Inspection, and Workfile. Again, a revision to your report would be required if you are using the definition in your report.

Advisory Opinion 2, Inspection of Subject Property was revised to reflect the change in the definition of Personal Inspection. This is one of the most referenced Advisory Opinions by appraisers, and attorneys. If you haven't read it, then take time to review it. Advisory Opinion 16, Fair Housing Laws and Appraisal Report Content was retired, because two others were created to provide guidance on the new Nondiscrimination Section of the ETHICS RULE, including Advisory Opinion 39 Antidiscrimination and Advisory Opinion 40 Antidiscrimination and Research, Analysis, and Reporting of Location Data, including Demographics for Residential Real Property Appraisal Assignments.

And yes, you read the title correctly, it is the **2024 edition**. There is not a second number like we had in the past. Do you want to learn why? Come to class and find out!

Get the USPAP 2024 edition as soon as it becomes available, and we look forward to seeing you at the next Great Lakes Chapter Appraisal Institute LIVE USPAP 2024 Class.

FEATURED MEMBER

Brett Suszek, MAI, AI-GRS

Brett Suszek has had a diverse career path, starting in retail at Saks Fifth Avenue and transitioned to the real estate market in 2008 while still in college at Oakland University. He began his career at Stout before joining Flagstar Bank as a review appraiser, relentlessly pursuing his MAI, which he earned in 2014. He also received the AI-GRS designation the same year.

Shortly after, he joined BBG and spent several years in its Detroit office before relocating to Chicago to reignite its Chicago office. In 2018, he joined JLL and moved back to Michigan, settling in the Clarkston area with his wife, Erica, who grew up there. He recently stepped up to lead the national retail sector for JLL and works closely with John Danielson, who took over leadership duties for the Michigan JLL office.



Outside his professional life, Suszek enjoys golfing, although he feels his game may have peaked a few years ago. He's a hockey enthusiast who participates in beer league games and enjoys watching the Detroit Red Wings. Suszek is a competitive powerlifter, enjoys leather crafting, plays the drums in his church's worship band, and engages in DIY projects and other hobbies as distractions from his career. He and his wife have three cats: Pavel Catsyuk, Dylan Larkitten, and Lady Byng.

Suszek's career journey showcases his commitment to professional development, and his hobbies reflect a well-rounded and active lifestyle.

Appraisal Institute Featured Benefit

The newly-released 2023 Self-Storage Almanac features the most up-to-date data, statistics and analysis including:

- Occupancy Rates
- Market Supply and Demand
- Property Valuation
- Capitalization Rates
- Financing
- Facility Data by State
- Market Share

Appraisal Institute professionals receive a special \$75 discount with coupon code APPALM23

ministoragemessenger.com/products/2023-self-storage-almanac/

Great Lakes Chapter West MI Economic Summit 2023 Morning Session



Dr. Paul Isley (standing center) gives a presentation during the Economic Summit. This was Isley's 15th year presenting to the chapter.



The Great Lakes Chapter West Michigan Economic Summit had a great turnout.

May Chapter Meeting



Andy Sill, MAI, Chapter Treasurer



Rob Lentz, MAI, Chapter President



Everyone enjoying their lunch.

Great Lakes Chapter West MI Economic Summit 2023 Afternoon Session



Pete Arbour, MAI, Ken Visser, SRA with the Residential Panel: Karla Huitsing, Kris Keegstra and Bruce Bylsma.



Commercial Panel; Joe Rizqallah, Jason Makowski and Matthew Hall, with Jeff Genzink, MAI and Pete Arbour, MAI

2024 GREAT LAKES CHAPTER BOARD MEMBERS

EXECUTIVE BOARD:

President	Peter F. Arbour, MAI
Vice President	Andrew E. Sill, MAI
Treasurer	Kenneth R. Siegle, MAI
Secretary	Joseph R. Calvaneso, MAI

BOARD OF DIRECTORS:

Linda M. Frankel, SRA	Marc S. Denton, SRA
Christopher S. Grajek, MAI, AI-GRS	Donna J. List, SRA
Francisco Segura, MAI	Kaylee Anne Marcum, MAI, SRA
Brian M. Sinclair, MAI	Rachel Massey, SRA, AI-RRS
Brett M. Suszek, MAI, AI-GRS	James R. Navarre, IV, MAI

REGION III REPRESENTATIVES:

Andrew E. Sill, MAI	Michael F. Clifford, MAI
Kaylee Anne Marcum, MAI, SRA	Andrew Sponsky, MAI

Note: The chapter president is automatically a member of the regional representatives and is required to attend regional meetings.

REGION III ALTERNATE REPRESENTITIVES — (ALL ONE YEAR TERMS)

Jared Garcia, MAI	Ricardo Stewart
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2024 Nominating Committee:

Sharon B. Harbin, MAI, SRA, AI-GRS	Immediate Past President, Chair
Beth L. Graham	
Daniel L. Johnson, SRA	
Michael Monahan, MAI	
Jack L. Parr, SRA	

Calendar of Events Fall 2023 — Great Lakes Chapter AI
(810) 364-5640

September 26, 2023	Great Lakes Chapter 2023 Fall Summit Special Speakers: Brian Sinclair, MAI – MDOT Brent Forsberg – Real Estate Sales, Investing & Developing 4 Hours CEC	Okemos Conference Center Okemos
September 26, 2023	Chapter Meeting (Noon)	Okemos Conference Center Okemos
October 11, 2023	Rural Valuation Basics Instructor: Lisa Meinczinger, SRA, AI-RR 7 Hours CEC	Hyatt Place Flint
October 18, 2023	Inconsistency: It's Hiding in Plain Sight in Your (Commercial) Appraisal Instructor: Mark Smeltzer, MAI, SRA, AI-RRS 7 Hours CEC	Livonia Marriott Livonia
October 26, 2023	Complex Litigation Appraisal Case Studies Instructor: Nick Tillema, CRE, MAI, CCIM 7 Hours CEC	Crowne Plaza Auburn Hills
November 30, 2023	Office Properties Valuation Issues—"Know you're a, B and C's" Instructor: David Rice, MAI 6 Hours CEC	Sheraton Detroit/Nov Novi
November 30, 2023	Dollar Stores—"David vs. Goliath" Instructor: David Rice, MAI 2 Hours CEC	Sheraton Detroit/Nov Novi
December 1, 2023	Great Lakes Chapter Southeast MI 2023 Summit 3 Hours CEC	Sheraton Detroit/Novi Novi
December 1, 2023	Chapter Meeting Installation of 2024 Officers Special Speaker: Sandra K. Adomatis, SRA 2024 President of the Appraisal Institute	Sheraton Detroit/Novi Novi

ai.appraisalinstitute.org/eweb/DynamicPage.aspx?webcode=AIEducationSearch

