



**Appraisal
Institute™**

*Professionals Providing
Real Estate Solutions*

Great Lakes Chapter Newsletter

May 2019

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Officers and Directors 2019

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Patrick L. Millard, SRA

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Andrew E. Sill, MAI

Past President

Alan L. Johns MAI

SEMINARS & CHAPTER MEETING

On Thursday, May 2nd, we will have the 7 Hour USPAP and the 2 Hour MI Laws 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 2nd, 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 2019. You can find the registration form on **Page 2**.

On Friday, May 3rd, we will be having a Chapter Developed seminar "Analyzing Operating Expenses, The Michigan Experience." 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 8 hours of continuing education credit towards the Appraisal Institute, State of MI Appraisal License, and for the Assessors License. You will find the registration on **page 4**.

NEW DESIGNATIONS

Michael F. Clifford, MAI—Royal Oak

Stephen D. Ihrig, II, SRA — East Lansing

Andrew J. Vinton, SRA— Saint Joseph

Congratulations! Great Job!!

WELCOME NEW MEMBERS

John D. Chrysler— Candidate MAI — Millington

John M. Hackmann— Practicing Affiliate — Livonia

Maxwell G. Katsarelis— Candidate MAI— Novi

Joel Korth— Candidate MAI— Southfield

Sue LeBlanc— Affiliate— Grandville

Ricardo M. Steward—Practicing Affiliate —Southfield

Jeremy S. Wiese— Affiliate—Farmington Hills

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 2, 2019
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 2019”

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 2, 2019
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. 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)

Analyzing Operating Expenses: The Michigan Experience

Instructor: David Rice, MAI
Friday, May 3, 2019
Crowne Plaza Grand Rapids Airport, Grand Rapids, MI
8:00 a.m.—5:00 p.m.

This eight-hour seminar provides foundation and practical market information for Michigan appraisers and assessors facing valuation issues on income-producing properties. It is targeted to certified general appraisers and MAAO and MMAO assessors with a background in the development and application of the income approach. Participants should bring and be familiar with the operation of a calculator (HP12C or equivalent) as the seminar is structured around multiple case problems.

This seminar explores the analysis of actual operating expenses for income producing properties including apartments, retail, industrial and office properties. Participants will use the information to develop supported and defensible reconstructed operating statements.

Operating expense categories including fixed, variable and reserves for replacement are reviewed in detail. Understanding the implication of Proposal A and potential reassessment is illustrated with several sales. Reserves for replacement as a property ages are presented graphically for several properties. Understanding and applying units of comparison including limitations on its use are presented.

Understanding the proper use of nationally published data sources and methods to refine that data to local market conditions. Several case studies are presented to demonstrate sound appraisal practice.

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

SEMINAR TUITION: \$75 member/\$100 non-member. Tuition fees include all instruction, material, coffee, tea.

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 _____

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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** _____

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

Flint Economic Summit Speakers



Thomas Wyatt, Kettering University, Director of Neighborhood & Community Services and Chapter President, Ryan Lake, MAI.



Ryan Lake, MAI, with David Ollila, Skypoint Ventures, President & Chief Innovation Officer.



Tyler Rossmassler, Flint & Genesee Chamber of Commerce, Director of Economic Development with Ryan Lake, MAI.



Jack Galvin, Director Producer of “Just Renting” a new reality TV Series with Ryan Lake, MAI.

FEBRUARY SEMINAR AND CHAPTER MEETING



A very good turnout for our 1st Flint Economic Summit.



Tyler Berg, MAI, receives his MAI certificate from David Greig, MAI.



Andrew Sponsky, MAI, receives his MAI certificate from Tim Cronan, MAI.



Recipients of the Wine Raffle were Kern Slucter, MAI, SRA and Rebecca Hawker, SRA

Nominations for 2020 Chapter Positions

BOARD NOMINEES:

President	Daniel J. Bittner, SRA
Vice President	Ryan T. Korth, MAI
Treasurer	Sharon B. Harbin, MAI, SRA, AI-GRS
Secretary	Robert J. Lentz, MAI

NOMINEES FOR DIRECTORS:

Edward E. Bowen, II, SRA, AI-RRS	Brian S. Kirksey, MAI, SRA
Alexander J. Groves, MAI	John A. Meyer, SRA
Brandon L. Ellis, MAI	Kenneth R. Siegle, MAI
Jared S. Bennett, MAI	William P. Fowler, MAI
Brenda D. Makarov, MAI	Dennis J. Penfold, SRA

NOMINEES FOR REGION III REPRESENTATIVES:

Ryan T. Korth, MAI
Kern G. Slucter, MAI, SRA
Jeff C. Jozwick, MAI
Timothy S. Evans, SRA

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

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

Brent R. Davis, SRA
Chad B. Hanes, MAI
Mark D. Jenkins, SRA
Patricia A. Mohritz, SRA, AI-RRS

NOTE:

In the absence of additional nominations by May 2, 2019, 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 Alan Johns, MAI (989) 775-5050 or email, ajohns@appraisaladvisorygroup.com.

2019 Nominating Committee:

Alan L. Johns, MAI
Immediate Past President, Chair
David F. Greig, MAI
Brian S. Kirksey, MAI, SRA
Gary L. Pray, SRA
Brian M. Sinclair, MAI

Calendar of Events 2019 – Great Lakes Chapter A.I.

CALL: (810) 364-5640

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

May 2, 2019	7 Hour National USPAP Update 2018-19 (8 am-2:30 pm) Instructor: Terry Oetzel, MAI 7 Hours CEC	Crowne Plaza Grand Rapids Grand Rapids
May 2, 2019	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 2, 2019	CHAPTER MEETING (EVENING) Michigan Economy 2019 Special Speaker: Dr. Paul Isely Seidman College of Business Grand Valley State University	Crowne Plaza Grand Rapids Grand Rapids
May 3, 2019	Analyzing Operating Expenses, The Michigan Experience Instructor: David Rice, MAI 8 Hours CEC	Crowne Plaza Grand Rapids Grand Rapids
May 7, 2019	Common Questions Asked by Residential Appraisers Instructor: Richard Heyn, SRA 7 Hours CEC	Greater Lansing Association of REALTORS Lansing
May 17, 2019	Land Values in Transition—Michigan Instructor: David Rice, MAI 7 Hours CEC	Flagstar Bank Troy
May 21, 2019	West Michigan Economic Summit Special Speakers: Bradley Comment, John Wheeler, Bob Sorensen and Julie Rietberg 4 Hours CEC	Grand Rapids Association of REALTORS Grand Rapids
May 24, 2019	Investment Analysis for Income Properties Instructor: Micheal Lohmeier, MAI, SRA 8 Hours CEC	Holiday Inn Gateway Centre Flint
June 6, 2019	Great Lakes Chapter 2019 Detroit Building Tour 8:30 am—1:30 4 Hours CEC	Corktown, Detroit

Calendar of Events 2019– Great Lakes Chapter A.I. Cont’

June 13, 2019	7 Hour National USPAP Update 2018-19 Instructor: Micheal Lohmeier, MAI, SRA 7 Hours CEC	Holiday Inn Gateway Centre Flint
June 13, 2019	MI Laws and Rules Instructor: Micheal Lohmeier, MAI, SRA 2 Hours CEC	Holiday Inn Gateway Centre Flint
June 14, 2019	Business Practices and Ethics Instructor: Micheal Lohmeier, MAI, SRA 6 Hours CEC	Holiday Inn Gateway Centre Flint
August-September TBA	Golf Outing	
September 10, 2019 8:30am-12:30 pm	Lansing Economic Summit 4 Hours CEC	GLAR Lansing
September 10, 2019	CHAPTER MEETING (12:30)	GLAR Lansing
October 11, 2019	Great Lakes Chapter Economic Summit 8 Hours CEC	Crowne Plaza Auburn Hills
December 5, 2019	Land Values in Transition-Michigan Instructor: David Rice, MAI 7 Hours CEC	Novi
December 6, 2019	CHAPTER MEETING (NOON) Installation of 2020 Chapter Officers Special Speaker: Jefferson Sherman, MAI, AI-GRS 2020 Appraisal Institute President	Novi

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

