Appraisal Institute®
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SCCAI Newsletter

AUGUST 2014

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SCCAI WEBSITE

WWW.SCCAI.ORG

President's Message

Robert E. Dietrich, MAI

A chapter is as strong as its people.

It takes a good group of volunteers working together to have a successful chapter. That includes not only elected officers and board members, but also the committees that keep our chapter functioning. Serving at the chapter level can be fun and rewarding.

One thing I often hear about serving the chapter is time. Many are concerned that volunteering for chapter service means a huge time commitment. What is nice about the Southern California Chapter is that we have a professional staff hat does the heavy lifting. If you have an idea for a program or event, it is just a matter of telling the staff what is needed, and they take care of details like finding space, getting approvals, advertising and all the other detail work.

Some of the more rewarding experiences I have had have come from chapter service. I had the opportunity to create a couple of programs that I thought were important, and watched them develop from a simple idea to an annual event. Also having the opportunity to serve with fellow professionals and making new personal and business relationships has been important to me.

Volunteering at the Region or National level can also be interesting. You will get to spend time with national leadership and learn first-hand how programs are developed and implemented nationally. You will also meet many members from around the country and even international members.

If you have an interest in serving the Appraisal Institute in any capacity, you should fill out the Leadership Resource Registry on the Appraisal Institute web site (About Us / AI Volunteer Opportunities / Submit your areas of interest and expertise. You need to log in to your account and can access at this link: http://www.myappraisalinstitute.org/myappraisalinstitute/my_lrr.aspx.

I invite all of you to get involved with chapter, region, or national positions, and I look forward to serving with many of you in the future.

Online Education: **Learn at your own pace anytime, anywhere.**
Top-notch Appraisal Institute courses and seminars come straight to your desktop with online education!
Learn from any computer anywhere, whenever you have time. It's easy, convenient and a great way to get the education you want. Check out the current course listing now!

Education Committee Report

Bryan Vick, MAI
Education Committee

Subdivision Seminar is coming up NEXT WEEK! The SCCAI is pleased to announce that On August 21, 2014 the **Subdivisions in Southern California** seminar will be held at the Hotel Irvine. This promises to be a unique and highly informative opportunity to hear from subdivision consultants, developers, attorneys, appraisers, and reviewers. We have assembled a truly outstanding group of speakers and panelists for this year's event. The 7 hour program will be highlighted by a key-note presentation on the residential housing market by **Mark Boud, Owner and President of Real Estate Economics**, a market research firm based in Irvine. Real Estate Economics was founded in 1995 and is a consultant to many of the nation's home builders and developers. The event will also have panels on new home pricing, construction costs, discount rates and methodology, and entitlement impacts on land. There will also be a reviewer's panel weighing in and offering insights on subdivision appraisals from the reviewer's perspective. Speakers and panelists include Elizabeth Cobb - Shea Homes; Greg Wolin - Crescent Bay Holdings; entitlement attorney David Waite - Cox Castle & Nicholson; and construction cost experts Kent Robertson - Professional Associates Construction Services and Barry Gross - Developers Research.

The land entitlements panel will be hosted by Steve Henry of Pluris Valuation. The panel on new home pricing will be hosted by Derrick Sinclair of Colliers International, and will include John Mulville - Real Estate Economics and Charles Baker - Appraisal Pros. The discount rate and methodology panel will be hosted by Steve Roach of Jones, Roach and Caringella, will include Brian Curry - Cushman & Wakefield, Robert Mogster - City National Bank, and John Ellis - Integra Realty Resources. The review panel will be hosted by Allen Greer of Greer Advisors, and will include Kris Kocher - Wells Fargo Bank, Mark Watson - Housing Capital (US Bank), Robert Mogster - City National Bank. Seating is limited so register today!

2014 continues to be a solid year for education. Attendance figures for the year to date are exceeding our forecast.

2015 Education Available Soon - We have finalized our 2015 schedule of courses and they should be available for registration around September 15th.

Other notable events and important dates:

- October 7, 2014 - 2014 **SCCAI Conference which includes a choice of three different tours.** This year's conference is chaired by **Kim Kearney, MAI** at the Doubletree Hotel in Downtown Los Angeles.
- October 8, 2014 - **Heritage Night** honors **Mike Teobaldi, Jr., MAI**
- Our last offering of the **7-hour USPAP** will be on October 21st.
- The Annual Litigation Seminar will be on November 13th in Downtown Los Angeles at the City Club.

How Old is your PROFESSIONAL PHOTO? (aka headshot)

Or do you even have one?
Have you put one on your personal profile at the Appraisal Institute's website?
Business Cards? Resumes? Company website?

Well here's an opportunity to update your photo or have it done for the first time.

This year at the October 8th Heritage Night Event we will have a photographer available for you.
Cost is minimal at $25.00 per person. Don't miss this great opportunity!
Photos will be taken from 5:30pm—6:30pm

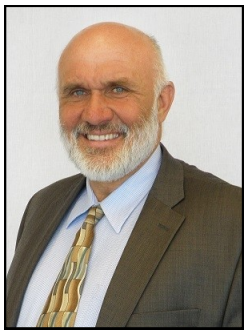
So mark the date on your calendar.
Fill out the registration form
And Get Ready to SMILE!!

Photographer Information: http://www.wingerdphotography.org/

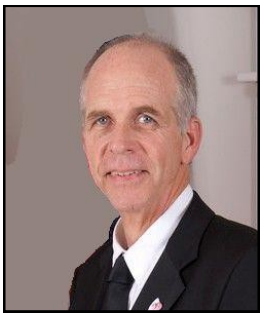
Northwestern Branch

J.P. LoMonaco, MAI - 2014 SCCAI Northwester Branch Chair

J.P. LoMonaco, MAI
Chair



K. Valeo Schultz
Vice Chair



Tupper Lienke, MAI
1st Advisor

We invite you to attend the Northwestern Branch of the Southern California Chapter of the Appraisal Institute bi-monthly breakfast meetings. We meet at the Spitfire Grill restaurant, 3300 Airport Avenue in Santa Monica, near the Santa Monica Airport at 7:30 AM on the third Thursday of the month.

In June, we had two speakers who informed us about the Metro train line currently under construction that runs along Exposition Boulevard from Downtown Los Angeles to Santa Monica. Our speakers were Heather Rozman, Community Relations Coordinator for the Los Angeles County Metropolitan Transit Authority (MTA), and Jason Harris, Economic Development Manager from the City of Santa Monica

In July, Valeo Shultz MAI, spoke about "Tracking Property Value Diminution Through Value Cycles: Theory and Evidence".

We are looking forward to another meeting on September 18th (speaker to be determined.)

On November 20th, Laurie Lustig-Bower, Vice President at Coldwell Banker Real Estate (CBRE), will be speaking on the recent trends concerning existing multi-family properties and multi-family zoned land in the Los Angeles area.

These meetings are very informative and are great opportunities to network with appraisers and real estate professionals. We invite you and your guests to join us!

Please register for the meetings by responding the SCCAI chapter e-mails or calling the chapter office at 818-957-5111. See you there!

JP LoMonaco, MAI ; Jason Harris; and
Heather Rozman

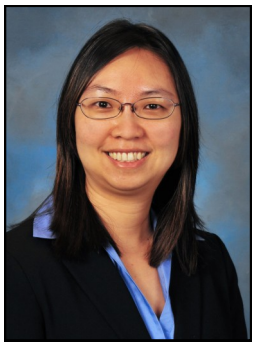
Peter Crane receiving his MAI Designation from
Robert Dietrich, MAI 2014 SCCAI President

Eastern Branch

Barry Alperin, MAI - 2014 SCCAI Eastern Branch Chair

Barry Alperin, MAI
Chair

Jay Munoz, MAI, SRA,
AI-GRS, AI-RRS
Vice Chair



Jennifer Hsu, MAI
1st Advisor

Ernesto Lopez
2nd Advisor

Alexander Liu
3rd Advisor

Matthew Elston, MAI, has been nominated as the Third Advisor for the Eastern Branch. Matthew is the third MAI in the family to be a member of SCCAI. The election will be held August 27, 2914 at the Rio Hondo Golf club meeting.

Since the early 1980's, Pacific Real Estate Appraisal has remained a family-only appraisal firm specializing entirely in the valuation of apartment projects throughout California and the Western United States. Randy Elston began the firm during his years of analyzing potential housing tracts for a home developer. He obtained his SRPA and MAI designations by late 1980. Shortly thereafter, Linda Elston joined Randy and obtained her MAI designation in 1992. Steve Elston came into the firm in 1990 and obtained his MAI designation in 1994.

Today, the next generation has joined the firm beginning with Matthew Elston, Steve's son. After graduating from the University of California, Irvine and spending several years as a reserve firefighter with the Orange County Fire Authority, Matthew decided to make the family business his full time career in early 2000's and received his MAI designation in April 2013. Recently, Matthew was nominated to a position with the Eastern Branch of the SCCAI. Sean Elston, Randy's son, graduated from California State University, Fullerton and is currently work on his MAI designation. He has recently obtained his trainee license for the State of California. Nik Carney, nephew and cousin, recently graduated from California State University, Long Beach and is the newest family member now working on his trainee license.

Over the years, Pacific Real Estate Appraisal has gained a reputation as experts in the appraisal of multifamily projects including family, senior, tax-credit, rent-restricted, assisted living and congregate care projects.

4 hour Federal and California Statutory and Regulatory Law Course

Effective January 1, 2013, Applicants shall also fulfill continuing education requirements established pursuant to section 11360 of the California Business and Professions Code, Division 4, Part 3, and shall be required to take a minimum of four hours of Federal and California appraisal related statutory and regulatory law every four years.

Therefore, if you are to renew for your continuing education renewal cycle after January 1, 2013, you must take this 4 hr. class.

Registration is open for the last course of the year.
Don't wait as seating is limited.

October 24, 2014
Holiday Inn Media Center
Burbank, CA
9:00 - 1:00 PM
Register HERE

SUBDIVISION ANALYSIS IN SOUTHERN CALIFORNIA

ONLY A FEW SEATS LEFT……..REGISTER TODAY

August 21, 2014
Hotel Irvine
17900 Jamboree Rd.
Irvine, CA 92614
Register Here
Approved:
8 hrs AI and 8 hrs BREA CE

8:00 am Introduction
Robert Dietrich, MAI - Colliers International
2014 SCCAI President

8:05 am – 9:15 am - Housing Market Overview
Mark Boud - Real Estate Economics
Robert Dietrich, MAI - Colliers International

9:15 am – 10:30 am - Residential Pricing in New Home Communities
Derrick Sinclair, MAI - Colliers International
Charles Baker, SRA - Appraisal Pros. Com., Inc.
John Mulville - Real Estate Economics

10:30 am – 10:45 am - BREAK

10:45 am – 12:00 pm - Subdivision Costs and Expenses
John Mulville - Real Estate Economics
Kent Robertson - Professional Associates Construction Services
Barry Gross - Developers Research

12:00 pm – 1:00 pm - LUNCH

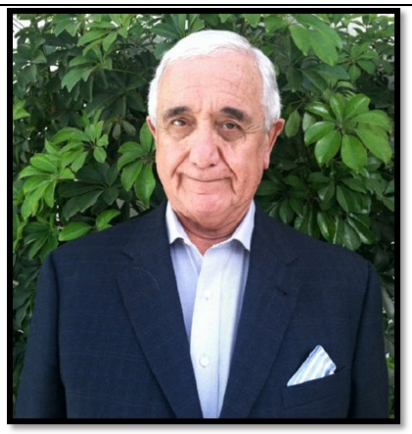
1:00 pm – 2:10 pm - Entitlement Impacts on Land Values
Steve Henry, MAI - Pluris Valuation Advisors
David P. Waite, Esq. - Cox, Castle & Nicholson LLP
Gregg N. Wolin - Crescent Bay Holdings
Elizabeth Cobb - Shea Properties

2:10 pm – 3:20 pm Methodology and Discount Rates
Robert Mogster - City National Bank
Stephen Roach, MAI, SRA - Jones, Roach, & Caringella
John Ellis, MAI - Integra Realty Resources
Brian J. Curry, MAI, SRA, CRE, FRICS - Cushman & Wakefield

3:20 pm – 3:35 pm - BREAK

3:35 pm – 4:50 pm - Reviewers take on Subdivisions
Everett Allen Greer, MAI - Greer Advisors
Mark Watson, MAI - Housing Capital
Kris Kocher, MAI - Wells Fargo
Robert Mogster - City National Bank

4:50 pm – 5:00 pm - Wrap up and Sign out



SCCAI ANNUAL HERITAGE NIGHT DINNER AND PROGRAM

HONORING

MIKE TEOBALDI. JR., MAI

Mike Teobaldi attended his first Institute meeting in 1967, earned his MAI designation in 1974 and served as Chapter President in 1986. He served on the Southwest Regional Committee for several years at a time when the region consisted of all of California, as well as Hawaii, Arizona and Nevada. He also served at the National Institute level on several committees, including Finance, Long Range Planning and the National Unification Committee.

Mike lived in Lincoln Heights for his first eight years, then moved to Alhambra, where he attended elementary school. He later attended San Gabriel High School from which he graduated in 1958. While in high school he played football and basketball all four years while also being active in student government serving as Junior Class President, Student Body Vice President and Student Body President.

Mike attended Occidental College and UCLA but joined the Coast Guard before graduating. After leaving the Coast Guard he attended Cal State Los Angeles, from which he graduated and where he met his wife Bobbie. Mike and Bobbie were married in August, 1964 and will celebrate their 50th Anniversary this year. He and Bobbie have lived in Westlake Village since 1974. They have three children, all of whom live nearby in the Westlake -Thousand Oaks area, and four grandchildren ranging in age from seven to nineteen.

Mike's first job after marriage was at Union Bank in Los Angeles, where he was hired into their Management Trainee Program in 1964. His first year was spent in the Personnel and Training Department, as well as attending weekly management trainee meetings. From the Fall of 1965 to 1972 Mike worked in the commercial real estate appraisal department of the bank. He spent five years as a trainee then staff appraiser. In 1970 he became the Assistant Chief Appraiser, in a department which had twelve to fifteen appraisers, six cost estimators and six construction inspectors. His duties at that time included assigning all appraisals to staff appraisers, as well as fee appraisers, reviewing appraisals, and representing the Appraisal Department in weekly Senior Real Estate Loan Committee meetings.

In January 1972 Mike joined Coldwell Banker (CBRE) as a Senior Real Estate Analyst. He spent less than a year there. Although the time was short, it was a professionally rewarding time. In late 1972 Mike left CBRE and went out on his own as a fee appraiser and has continued to this day.

During the 1970's and 1980's Mike's firm grew to a high of eight staff appraisers. The bulk of his appraisal assignments were for financial institutions, developers, investors with some of his work involving litigation. Throughout his career, Mike has appraised properties in over twenty five states across the country.

The Institute has been quite important in Mike's life and he cherishes the many friendships he has developed. Among his contemporaries, he developed strong bonds with John Adams, Ron Buss and Bob Lea, to name a few.

You are personally invited to join in this very special evening. Please mark your calendar as we honor Mike Teobaldi, MAI on Wednesday evening, October 8th, 2014 at the Rio Hondo Country Club in Downey. Please join your colleagues, past Chapter Presidents and retired members for this very special evening.

This is an opportunity for the membership to express our appreciation to Mike for the significant contributions that he has made to our Chapter, the Institute and the appraisal profession. We look forward to seeing you there.

Sincerely,

Steven R. Fontes, MAI
2014 Heritage Night Chair
2009 SCCAI Chapter President

Seating will be limited. Please register early.
CLICK HERE FOR REGISTRATION FORM

2014 SCCAI Conference and Tours

October 7, 2014

DoubleTree Hotel - Downtown, L.A.

NOTE:

8 Hours Approved CE credit from AI, BREA, IRWA, and ASA

8:30am - 9:00am - Welcome/Opening Remarks
Bob Dietrich, MAI - 2014 Chapter President

9:15am - 10:30am - Early Morning Breakout Sessions

• Historic Union Station - Proposed Development - Case Study

Speaker - Jenna Hornstock, Deputy Executive Director Countrywide Planning & Development - MTA

Speaker - To Be Announced

Moderator - Kim Kearney, MAI, CCIM

• Los Angeles River Project

Speaker - Pauline Louie, Los Angeles River Watershed Ambassador - Urban Waters Federal Partnership

Moderator - Geri Easley, MAI, ISHC

- **Foreign Investments & EB5**

Speaker - Catherine D. Holmes, Chair - JMBM's Investment Capital Law Group

Speaker - Hilda Kennedy, Founder/President - AmPac Tri State Certified Development Company (CDC)

Moderator - Denise Bickerstaff, Housing Analyst - County of San Bernardino Economic Development Agency - Housing Analyst

10:45am - 11:00am - Break

11:00am – 12:15pm - Late Morning Breakout Sessions

• One Santa Fe (HUD Mixed-Use Project) Arts District - Case Study

Speaker - Erich Yost, Supervisory Project Manager / Production Chief - HUD

Moderator - Becky Sauceda, SRPA, SRA

• Transit Oriented Developments

Speaker - Neal Payton, Principal - Torti Gallas and Partners, Inc.

Moderator - Charles Baker, SRA

• Appraisal Pitfalls from a Reviewer's Perspective
Speaker - William Jones, VP/Chief Appraiser, Far East National Bank

Speaker - Michelle Rogers, SRA, Chief Valuation Officer, New American Funding

Moderator - Jacinto Munoz, MAI, SRA, AI-GRS, AI-RRS, VP, Appraisal Reviewer, Union Bank

12:30pm – 1:45pm: Luncheon Speaker

TOUR #1
"One Santa Fe " Walking Tour

The Downtown Los Angeles Arts District of Los Angeles has its newest TOD (Transit Oriented Development) known as "One Santa Fe." This tour will illustrate the Life Cycle of "Revitalization." This tour will illustrate gentrification of a once industrial area into the residential and supporting commercial retail/office uses. Be ready to walk the nearly quarter mile long property that will include a sampling of the 435 apartments to include the view enjoyment of the city, the 99 seat theatre and supporting retail. Don't forget the proposed subway station associated with this project, definitely a plus for commuters and the night life of the Arts District.

TOUR #2
Historic & Architecturally Significant Homes of LA bus tour

"Enjoy a fun and informative bus tour of historic and architecturally significant homes in Hollywood Hills, Los Feliz and Silver Lake. Explore a sampling of Historic Preservation Overlay Zones (HPOZ) such as Angelino Heights, Whitley Heights and Hollywood Grove. Learn about the concrete textile block homes of Frank Lloyd Wright (Sr & Jr): Ennis House, Storer House, Sowden House, Hollyhock House and Freeman House. Explore the architecture of Wallace Neff, Paul Williams, Gerard Colcord, Richard Neutra, John Lautner, Buff & Hensman, etc. Discuss the value of architecture, preservation efforts, trends, the Mills Act and more."

TOUR #3
Union Station Walking Tour

Take a grand walking tour of this 1939 train station, the last Union Station built in the US, and its more recent additions. Experience its unique blend of Art Deco and Spanish Mission Revival architectural styles. Tour will include the long-closed Fred Harvey restaurant, the newly refreshed former ticket area and waiting room and the newer addition known as the East Portal. Along the way, murals depicting Los Angeles and its transportation eras will be seen and briefly discussed.

Don't miss the reception at the rooftop garden at the Doubletree Hotel directly after the tours.

Click **HERE** for more information and registration

Meet Our Newly Designated Members

January 2014
Gilbert A. Valdez, MAI, SRA, AI-GRS
Eric B. Altman, MAI

February 2014
James J. Gerard, III, MAI
Neha Trivedi, MAI
Michael P. Kearns, MAI
Anthony V. Haan, SRA
Thomas Kjaergaard, SRA
Rutunj C. Patel, MAI, AI-GRS
Warren K. Hoppke, SRPA, SRA
Matthew E. Cook, SRA

March 2014
Giselle Nguyen, MAI
Rick A. Orwig, MAI
Michael D. Johnson, MAI
Elizabeth M. Kiley, MAI, SRA, AI-GRS
Pauline Hale, MAI

April 2014
Manisha Hunter, SRA
Ryan Neal Young, SRA

May 2014
Peter S. Crane, MAI
Anne E. Pulis-Tappouni, MAI

June 2014
Charles R. Bartlett, MAI
Keith Rosenthal, MAI
Michael Jay Ader, MAI
George K. Koiso, MAI

July 2014
Hoi Ting Chan, MAI
Keith E. Irish, MAI, SRA
Paul Woo, MAI
Jennifer L. Heath, SRA

August 2014
Brian S. Moslenko, MAI
Jacinto A. Munoz, Jr., MAI, SRA, AI-GRS, AI-RRS
David A. Williams, MAI
Michael James Tidwell, Jr, SRA

The MAI designation is held by individuals who are experienced in the valuation and evaluation of commercial, industrial, residential and other types of properties, and who advise clients on real estate investment decisions. To pursue MAI Designated membership, one must be a general Candidate for Designation.

The SRA designation is held by individuals who are experienced in the analysis and valuation of residential real property. To pursue SRA Designated membership, one must be a residential Candidate for Designation.

The AI-GRS designation is a new designation program aimed at providing professional general reviewers with the knowledge and skills needed to satisfy issues related to due diligence and risk management often requested by their employers and clients.

The AI-RRS designation is a new designation program aimed at providing professional residential reviewers with the knowledge and skills needed to satisfy issues related to due diligence and risk management often requested by their employers and clients.

SCCAI 2014 EDUCATION CALENDAR

For More Information or to Register for these events
CLICK HERE

DATE(S)	COURSE / SEMINAR	LOCATION
August 21, 2014	Subdivision Analysis in Southern California	Irvine, CA
August 27, 2014	EASTERN BRANCH LUNCH MEETING Loss Prevention and Claims Avoidance	Downey, CA
September 22-26, 2014	Advanced Market Analysis and Highest & Best Use	Ontario, CA
October 1-2, 2014	Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets	Costa Mesa, CA
October 7, 2014	2014 SCCAI Conference and Tours	Los Angeles, CA
October 21, 2014	7-Hour National USPAP Update Course	Woodland Hills, CA
October 27-30, 2014	General Appraiser Report Writing and Case Studies	Costa Mesa, CA
October 31, 2014	Federal and California Statutory and Regulatory Law Course	Burbank, CA
November 12-14, 2014	Review Theory - Residential	Burbank, CA
December 3, 2014	Business Practices and Ethics	Costa Mesa, CA

2015 EDUCATION CALENDAR COMING SOON
CHECK THE WEBSITE FOR MORE INFORMATION

You can find a complete listing of Classes on the chapter website www.sccai.org under Education.

Have a question about courses? Scholarships?
Contact Linda or Lianna at the Chapter Office (818) 957-5111

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