

Your 2nd QUARTERLY Newsletter - Southern California Chapter Appraisal Institute



**Southern California  
Chapter**

## Your 2nd Quarter 2017 News & Updates

We know you're busy so we are consolidating our chapter newsletter into a Quarterly Edition.

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### President's Letter

Bradford Thompson, MAI, AI-GRS

SCCAI 2017 President



### Greetings and Welcome to the 2nd Quarter SCCAI Newsletter

Who ever said that Southern California doesn't have seasons? We enjoyed (and needed!) the winter rainy season to put a dent into our oppressive drought, and we are now thrust into a proper summer heatwave. I personally prefer the hot weather, especially while participating in triathlons, having recently completed the Naples Beach Reverse Triathlon in Florida. Race day conditions required physical and mental fortitude with 90-degree air



Brad with his wife Dana after he just finished the Naples Reverse Triathlon on June 4th.

temperature, 90% humidity and 86-degree water temperature for the swim finish. I find that mantras or "self-talk" to focus on core values to overcome challenging events are especially helpful. They can be as simple as "don't stop now" or "suffer now - ice cold beer later".

Mantras are also useful in the workplace to avoid projecting failure into the future or to endure stressful or uncomfortable situations. Striving to accomplish thorough well-supported valuation investigation and analyses, and reminding oneself with periodic mantras help to support positive evaluation.

One of the most beneficial paths to positive evaluation is personal improvement through education and interaction with motivated colleagues. To this end the chapter-sponsored education the Southern California Chapter offers is second to none. As expected, the recent 20<sup>th</sup> Annual Inland Empire Market Trends Seminar organized by Jennifer Hafner, MAI and her entire committee proved to be a great educational event. Fulfill your personal mantra as there are several opportunities to attend educational offerings this year, whether a Branch Meeting, education for designation, or even a specialized course such as Condemnation Appraising.

Please save the date and plan to attend our 50<sup>th</sup> Annual Litigation Seminar to be held Thursday November 9, 2017 at the Santa Anita Race Track located in Arcadia, California. John Ellis, MAI, Co-Chair of the event is finalizing a fun yet informative seminar. Joe Morris, Senior Vice President, Santa Anita Race Track will be a unique keynote luncheon speaker at the event. Stay tuned for more information.

Lastly, I urge all Members to carefully review the California Government Relations Committee Update which is contained within this newsletter and Senate Bill 70 (SB 70). This bill offers potentially impactful legislation currently being considered by the State Legislature, which may have unintended negative consequences. For example, the bill reads in part as follows:

*For a non-federally related transaction ". . . a licensee shall not be required to comply with the following provisions of the Uniform Standards of Professional Appraisal Practice; 2) Disclosure of prior services performed by the licensee on the property subject to the report, 3) Reporting of prior three-year sales activity relating to the property subject to the report, 4) Reporting of sale, options, or listing of the property subject to the report, as of the effective date of the appraisal or during the prior three years. . .".*

Please carefully review the Bill and provide the SCCAI Government Relations Committee or the SCCAI Board with your comments and/or concerns.





**Participants at the 2017 LDAC Meetings this May in Washington D. C.**

### **Three SCCAI Members are named to play key roles at the 2018 Leadership Development and Advisory Council (LDAC) in Washington D. C.**

The Leadership Development & Advisory Council (LDAC) is a group of dedicated appraisers who come together once a year in Washington, D.C., to formulate solutions to problems and challenges faced by the appraisal profession.

LDAC strives to foster creative thought from talented individuals involved in the real estate appraisal profession while developing future leaders of the Appraisal Institute. LDAC also establishes an "appraiser-presence" in Congress and demonstrates that the Appraisal Institute is made up of professionals who recognize the importance of being actively involved in the political process.

LDAC has served as a source of leadership and as an inspiration for new programming ideas for the Appraisal Institute since 1969. Through a series of roundtable discussions, LDAC provides a forum where ideas and opinions on targeted topics of concern to the appraisal profession are exchanged.

### **Steve Henry, MAI Elected as 2018 LDAC Vice Chair**



Steve is a Managing Director at Cushman & Wakefield of Western, Inc. Valuation & Advisory, Client Relations & Quality Assurance Southwest Region

Mr. Henry is the Client Relationship and Quality Assurance Manager for the Southwestern United States. Immediately prior to joining Cushman & Wakefield, Mr. Henry worked for over two years as a review appraiser for MUFJ Union Bank where he specialized in reviewing reports involving complex properties. His experience there included high rise residential developments in major cities throughout the US, high rise office properties and large retail and mixed-use centers. Steve's management expertise was honed during his 10 years at FMV Opinions. As the Senior Vice President of the Real Estate Services Division for FMV, Steve developed a team of industry experts and a service line of valuation and appraisal services which were engaged by some of the industry's leading clientele. Mr. Henry's management experience has included business development, developing complex valuation models, identifying proper valuation methodology, and establishing appropriate reporting standards. He has appraised portfolios containing multiple asset classes with estimated values up to \$15 billion that include some of the best-known properties in Southern California.

Steve has served the chapter as a Region Representative, Candidate Guidance Committee Member, Government Relations Committee Member, Finance Committee Member, and chair of the Education Committee. He will be joining the SCCAI Board of Directors as Secretary in 2018.

You can reach Steve at: [stevehenry714@gmail.com](mailto:stevehenry714@gmail.com)



**Charles Baker, SRA  
Elected as 2018 LDAC  
Discussion Leader**

Charles Baker, SRA is an established appraiser with a career spanning 29 years specializing in high-value, custom, water-front, architecturally significant and historic residential property throughout Southern California, including Catalina Island. Mr. Baker has appraised the homes of countless celebrities and who's-who in the finance, design, business, entertainment, legal, sports, health care and professional realm with over \$20 billion in aggregate residential valuations since 2002. Architectural experience includes homes by the masters Greene & Greene, Frank Lloyd Wright, Wallace Neff, Marston & Van Pelt, Myron Hunt, Elmer Gray, Ricardo Legoretto, Gerard Colcord, Paul Williams, Quincy Jones, Richard Neutra, John Lautner, Rudolf Schindler, Gregory Ain, John Finton, Ron Firestone, Charles Hefner, and others. In the 1990's and early 2000's Mr. Baker served as Senior Review Appraiser for three national mortgage quality management companies and conducted thousands of field and desk review appraisals. He has also testified in LA Superior Court and received commendation from the trial judge and attorneys.

Charles has served the chapter as Chair of the Education Committee, Regional Representative, Finance Committee Member and chair, Bylaws Committee Chair, 2015 Chapter Secretary, and 2016 Chapter Treasurer. He is currently serving as the chair of the chapter's Government Relations Committee, Chapter Vice President, Bylaws Committee Chair and will be the SCCAI 2018 Chapter President. You can reach Charles at: [cbaker@appraisalpros.com](mailto:cbaker@appraisalpros.com)

**Jacinto Munoz**  
**MAI, SRA, AI-GRS, AI-RRS**  
**Elected as 2018**  
**Discussion Leader**



Jacinto Munoz, MAI, SRA, AI-GRS, AI-RRS has been a real estate professional for more than 20 years and has worked on a variety of residential and commercial assignments. After leaving the United States Navy, Jacinto sought a career in real estate, thus, worked as a real estate agent for a short time before securing a position within a small boutique appraisal firm that specialized in a variety of complex appraisal and consulting assignments. In 2001, Jacinto joined forces with another appraiser and was a managing partner in small appraisal firm that focused on a high-end residential and a variety of commercial assignments. Since 2009, Jacinto has worked on the financial institution side of the industry where he has worked with several commercial banks such as Far East National Bank and MUFG Union Bank, and now in his current role with JPMorgan Chase bank, Jacinto serves as the Regional Appraisal Manager. Jacinto has been a member of the Southern California Chapter since 2008 and earned his first designation in 2012.

Jay has served the chapter as Chair of the Candidate Guidance Committee, Regional Representative, member of the Inland Empire Market Trends Seminar Committee, and a member of the Education Committee. He is currently serving on the California Government Relations Committee and will be the SCCAI 2018 Education Committee Chair. You can reach Jay at: [jzen0912@verizon.net](mailto:jzen0912@verizon.net)

### **California Government Relations Committee Update**

The Southern California Chapter of the Appraisal Institute, along with Northern California, Sacramento-Sierra, Central California and San Diego are required to send representatives to serve on the California Government Relations Committee. The Committee meets in person twice per year, typically in Sacramento in the spring and Southern California in the fall.

Along with Scott DiBiasio, Manager of State and Industry Affairs for the Appraisal Institute, the

Committee drafted [Senate Bill 70](#), the intended purpose of which is to assist state licensed real estate appraisers by alleviating some of the reporting requirements found in USPAP for certain non-federally related transactions. In summary, the bill seeks to amend Section 11319 of the Business and Professions Code relating to real estate.

California is a mandatory state which essentially means that state licensed appraisers must follow USPAP when performing valuation-related work. There are thousands of valuation practitioners who do not hold a state license performing valuation-related work to different standards, or to no standard whatsoever. SB70 was introduced to permit licensed real estate appraisers some flexibility in competing on a level playing field with non-licensed practitioners. Appraisers who do not perform appraisals for federally-related transactions (e.g. right-of-way, financial reporting, international assignments, etc.) are having problems due to the mandatory USPAP reporting requirements not necessary or needed by the client.

Additionally, the hope is it would encourage non-licensed practitioners to "come into the tent" as it were by seeking state licensure and placing them under the same enforcement mechanism currently in place for licensed appraisers.

The text of the bill can be found here:

[https://leginfo.legislature.ca.gov/faces/billTextClient.xhtml?bill\\_id=201720180SB70](https://leginfo.legislature.ca.gov/faces/billTextClient.xhtml?bill_id=201720180SB70)

It includes several points to help address the reporting requirements that apply in specific situations. No exceptions from USPAP would apply for federally-related transactions, residential properties (1-4 units), or transactions subject to trust deeds.

On behalf of the GRC, I respectfully ask that you review the bill and provide to the committee any questions, comments, or concerns to consider and address. I can be reached at: [cbaker@appraisalpros.com](mailto:cbaker@appraisalpros.com) or (626) 431-2862. While representatives to the committee are divided in their support of the bill, the intent is to help the profession, and your input is critical to the process.

The bill will not be voted on until January 2018, however the committee is asking that you please provide your feedback by July 31st to ensure proper consideration. We will hold a meeting this fall in Irvine and intend to invite representatives from other professional stakeholders, specifically the IRWA, ASA, ASFMRA, and others to solicit their feedback.

Thank you for your assistance with this process. If you have any questions or comments regarding legislative issues impacting real estate appraisers, please let the committee know. The GRC committee chair for 2017 is Melissa Bach, MAI. She can be reached at: [melissa.bach@cushwake.com](mailto:melissa.bach@cushwake.com)

Charles Baker, SRA  
SCCAI 2017 Government Relations Chair

**2017 Education Committee**  
**Bob King, SRA**  
**Education Committee Chair**

The 2017 calendar is full of Chapter-developed events as well as National Education Offerings. Please check your emails or the chapter website for a complete listing.

[www.sccai.org](http://www.sccai.org)

The Education Committee has continued to meet the challenges of providing quality Chapter developed events. Providing education has become more challenging with the increase in education offerings and methods provided by AI-National. (synchronous, on demand/online and liuve classroom) It is important for you to sign up for classes as soon as they become available so they don't get canceled.

Members of the Southern California Chapter are extremely fortunate because we have the Mason-Thornton Scholarship Program. This scholarship fund was established to help members pay for their designation classes. More information can be found regarding scholarships in this newsletter. Please take advantage of this program to complete your designation requirements.

**SAVE NOVEMBER 9TH FOR THE 50TH ANNIVERSARY LITIGATION SEMINAR THAT WILL BE HELD AT THE SANTA ANITA RACE TRACK IN ARCADIA.**

This all day seminar will step out of the "litigation" box a little and offer various topics of interest for all appraisers. Not only will it be an amazing learning event but you will be able to take optional free guided tours of the entire facility; watch the horses being exercised in the morning on the track; stay and enjoy a cocktail at the Front Runners Club after the seminar. All participants will also receive two free tickets to come back to Santa Anita during their open season starting December 26th. Registration will be opening soon. Seating is limited.

**Career in Real Estate Night at Cal State Fullerton**  
**by Russel Babbitz, MAI, SRA**



Earlier this year Dr. Sandy Bond, Ph.D. who is the Director of the Real Estate & Land Use Institute at California State University Fullerton contacted me to find two individuals that could make a presentation at the Real Estate Career Center Night, April 18. I contacted Michael J. Tidwell, II, SRA with Cushman and Wakefield and Ben Balos, MAI of Laurain & Associates who gracefully agreed to be present, Michael on the panel and Ben to help provide answers to student questions after the panel. In additions to Michael other participants on the panel included Bob Osbrink of the Osbrink Group, John Fucci of Kilroy Realty and Ayoub Nooriyah with the Irvine Company. The panel was led by Hema Paliwal, MBA of Career Services for the college.

Michael spoke very well about his entrance and advancement in his real estate appraisal career. It was interesting for the students to hear how he got his start and the process leading to an appraisal license. They were interested in the variety of jobs in the appraisal field and the types of expertise that appraisers develop.

After each person on the panel spoke and answered questions put forward by Hema, the panelists and Ben Balos sat with the students and discussed their questions. Ben spoke about his entrance into the field of real estate appraisal and his involvement in eminent domain appraisal. The background was of interest to a number of students who were considering professions in real estate. They were also curious about the research necessary in the preparation of appraisals and in the eminent domain field in general.

The panel and discussions provided a valuable opportunity for the students to learn firsthand information about possible careers in real estate from a varied group of professionals. It was enjoyable to hear Ben and Michael connect with these young people and build some interest in real estate appraisal as a possible career.

## 20th ANNIVERSARY INLAND EMPIRE MARKET TRENDS



The IEMT's Team

We experienced another information filled day; networking event and SCCAI General Meeting at the Inland Empire Market Trends Seminar, held this year on Thursday, June 2<sup>nd</sup> at the Doubletree Hotel in Ontario. SCCAI 2017 Officers were nominated and elected during the General Meeting. The event continues to grow with over 120 people in attendance.

We would like to thank our **Event Sponsor**, CBRE, for supporting the event and allowing us to provide a special Anniversary Celebration. The celebration continued with a cocktail **Reception**, sponsored by Terry Connolly at Westates Appraisal. Additional sponsors included:

**Platinum:** LIA Administrators & Insurance Services, Colliers, CoStar Group, Cushman & Wakefield and Property Sciences

**Gold:** CCP Valuation, Curtis Rosenthal and Lidgard & Associates

**Silver:** CRMLS, Integra Realty Resources - Los Angeles, Joseph J. Blake, Mission Property Advisors Inc., and Primus Valuations

Inland Empire real property market trend updates were heard from 12 speakers including: an Update about the Ontario International Airport from Kelly Fredericks, CEO; Brad Umansky of Progressive Real Estate Partners, on Retail Market Overview; Paul Runkle from CBRE, on the Apartment Market; Les Whittlesey with WD Land to discuss the Subdivision Land Sales; Brandon Feighner of CBRE Hotels, on the Hotel/Motel Market; Andrew Starnes with Cushman



& Wakefield discussed the Industrial market; David Mudge with Lee & Associates on Office Market Sales and Leasing; John Mulville of Real Estate Economics, on New Home Sales; and our Keynote Lunch speaker was Bruce Norris of The Norris Group, on Residential Trends. We included a Roundtable on the High Desert, Low Desert, and Temecula/Murrieta Valley, which included Joseph Brady of The Bradco Companies, on the Victor Valley/High Desert market, Susan Harvey with Desert Pacific Properties from the Coachella Valley, and Gordon Mize with Lee & Associates for the Temecula/Murrieta Valley market.

Each of the speakers presented their own unique interpretation of what's happening in their market. Overall, the speakers reported the market's continued improvement in the Inland Empire economy. The speaker presentations will be available in pdf format and posted on the Chapter's website.

A special thanks to the IEMTS Committee for all their hard work this year to help put on such a special and informative program:

- Bob King, SRA - Del Rey Appraisal Services
- Jay Munoz, MAI, SRA, AI-GRS, AI-RRS - Chase Bank
- Nancy Summers, SR/WA, MAI - San Bernardino County
- Mike Ader, MAI - Ader Appraisals
- Christie Santolucito, R/W-AC - Santolucito Dore Group, Inc.
- Steven Fontes, MAI, CCIM - Mission Property Advisors

Jennifer Hafner, MAI

SCCAI IEMTS - 2017 Chair



Thanks to our Reception Sponsor!



Members receiving Designations at IEMKT

## Northwestern Branch Chapter

### Meet your 2017 Team:

Chair, Robert H. Jordan, MAI

Vice Chair, Loy Spears, MAI, SRA

1st Advisor, J. P. LoMonaco, MAI

2nd Advisor, Adam Dembowitz, MAI

3rd Advisor, Bradley Stern, Candidate

**SCCAI Northwestern Branch Newsletter Article - June, 2017****By Robert H. Jordan, MAI, Chair**

The Northwestern Branch of the Southern California Chapter of the Appraisal Institute holds bi-monthly breakfast meetings at the Spitfire Grill restaurant, 3300 Airport Avenue in Santa Monica, near the Santa Monica Airport. We generally meet on the third Thursday of the month. Meetings start at 7:30 am with a buffet breakfast and conversation. The speaker presentation starts at 8:00 and we wrap up around 9:00 am. The Branch invites all interested to join us to hear talks on appraisal issues, real estate trends, and other subjects pertinent to the appraisal profession.

The Northwestern Branch sincerely thanks Roy Meyer of Appraiser Insider for his fascinating presentation on "Automation, Systems, Diversification, and Non-Lender Appraisal Work" at our May 18th breakfast meeting. Roy discussed strategies for diversifying an appraisal practice, with a focus on developing non-lender clients. The business development strategies he discussed included automation, effective use of the internet, and leveraging time. Roy's presentation was very well-received and was followed by an enthusiastic Q & A session.

Our next breakfast meeting is scheduled for Thursday, July 20th, at 7:30 am at the Spitfire Grill. The speaker at this meeting will be Nikki Pappadato Kirk, Director of Market Development at CompStak, a provider of lease comparable data to appraisers and brokers.

**Speaker: Nikki Pappadato Kirk, Director of Market Development at CompStak****Title: The Evolution of Data Sharing in CRE - A Look at the Past, Present & Future**

In the past, knowledge has been seen as a competitive advantage but what happens when that knowledge becomes readily available? During this presentation, we will take a look at the ways in which the CRE industry has shared data in the past, present and future; and the ways in which CRE technology and crowdsourcing has had an impact.

**About CompStak:**

CompStak creates transparency in commercial real estate markets by gathering information that is hard to find, difficult to compile, or otherwise unavailable. Since 2012, CompStak has delivered this unmatched insight to a network of tens of thousands of members and clients, including Tishman Speyer, Wells Fargo, Equity Office, and many other top CRE firms. CompStak Exchange is an exclusive platform for CRE brokers, appraisers, and researchers to get verified commercial lease comps at no charge.

This should be an interesting talk from a newer player in the data provider market.

[Click HERE to Register Now](#)

We hope to see you there!

**The Northwestern Branch represents and serves appraisers from West and North Los Angeles County, Ventura and Santa Barbara Counties.**

## **Southern Branch Chapter**

**Meet your 2017 Team:  
Chair, Michelle Rogers, SRA**

**Vice Chair, Michael Tidwell, II, SRA**  
**1st Advisor, Robert M. Contant, Jr. MAI**  
**2nd Advisor, Matt T. VanEck, MAI**  
**3rd Advisor, Winnie Houston, MAI**

## **SOUTHERN BRANCH DINNER MEETING - Fannie Mae Update: Collateral Policy & Technology Guidance for Appraisers**

**[Register](#)** Date: **July 11, 2017** Location: **Irvine, CA**

Description: In this session, we'll tackle the question of why appraisal quality is important to Fannie Mae and how it is measured. We will share insights on how lenders use Collateral Underwriter® and we'll recap recent policy changes, dispel myths, and give practical suggestions for how to navigate the new data-centric landscape.

BIO: Julie Jones has more than 15 years of diverse real estate and valuation experience. Before joining Fannie Mae, she spent several years in the field as a real estate appraiser and Realtor® in North Carolina. Julie worked in the Loan Quality Center of Fannie Mae for almost six years, serving as a Subject Matter Expert for Collateral Underwriter®(CU™), other internal applications, and procedures. She recently joined the Collateral Policy & Strategy team with a focus to lead a broader communication and outreach strategy targeted at the appraiser and AMC community as well as other industry leaders.

**The Southern Branch represents and serves appraisers from Orange County and Long Beach.**

## **Eastern Branch Chapter**

**Meet your 2017 Team:**  
**Chair, Ernesto Lopez, MAI, AI-GrS**  
**Vice Chair, Alex Liu, Candidate**  
**1st Advisor, William E. Jones, MAI, AI-GRS**  
**2nd Advisor, Charles Thomas, Candidate**

## **EASTERN BRANCH LUNCH MEETING - Web Marketing for Appraisers**

**[Register HERE](#)** Date: **July 13, 2017** Location: **West Covina, CA**

**ONLY APPROVED FOR AI CE 2 HOURS**

### **SPEAKER:**

Shannon Horton started his career as one of the first Digital Media Coordinators at Keller Williams Antelope Valley. There, while training under top agents, he developed technology classes that helped advance real estate agents' brands and careers. Shannon then started an online marketing company called Digital Faces aimed at helping mid-level businesses dominate their local market. His first client was an agent in Tehachapi who quickly became the

number one online agent and who received awards from for those marketing efforts. Digital Faces now handles online marketing for top real estate teams, a luxury movie theater, a high-end artist, Disney voice-over talent, the Appraisal Institute, and many other businesses. In addition, Shannon personally teaches online marketing classes for C21, Keller Williams, Home Quest, and other clients.

TITLE: Web Marketing for Appraisers

We will be discussing the many facets of online marketing in 2017. Social media marketing isn't the only tool available for generating a high-profile online presence and attracting clientele. Having a well-designed web marketing program that reaches your target demographic is of primary importance. Topics we will cover include:

1. Web platforms to avoid
2. The purpose of a website and how it should work with your business
3. Marketing your website
4. What to look for in a web designer or online marketer
5. Social media dos and don'ts
6. Thinking like the end consumer
7. Q&A

**The Southern Branch represents and serves appraisers from Orange County and Long Beach.**

## **SCCAI SUMMER MIXER**

July 13th in Downtown LA

[REGISTER HERE](#)

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"ENJOY AN EVENING BREAK" - SPONSORED BY YOUR FRIENDS IN SCCAI**

**This is a great downtown Los Angeles location.  
We supply the munchies.  
You supply your own drinks.**

**Everyone supplies lots of good conversation and networking  
ALL ARE WELCOME.....**

**B. S. Taqueria  
514 W. 7th St.  
Los Angeles, CA 90014**

**5:30PM - 8:00 PM  
NO-HOST BAR  
SEATING IS LIMITED SO REGISTER EARLY**

**THANKS TO OUR SPONSORS FOR MAKING THIS EVENT POSSIBLE!!  
Eric Garfield, MAI  
Steve Norris, MAI  
Charles Baker, SRA  
Ernesto Lopez, MAI, AI-GRS**

**Casey Merrill, MAI, Colliers International Valuation & Advisory Services  
Integra Realty Resources, Los Angeles**

**CBRE, Inc. - Los Angeles**

## Scholarships Available .....

### **The Southern California Chapter's Mason - Thornton Scholarship Program**


The Mason - Thornton Scholarship Fund is a Trust Fund sponsored and managed by the Southern California Chapter of the Appraisal Institute. The sole purpose of the Fund is the awarding of financial scholarships to Designated Members and Candidates in good standing for courses presented by the Appraisal Institute leading to a professional designation in the Appraisal Institute.

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