

Your 3rd QUARTERLY Newsletter - Southern California Chapter Appraisal Institute



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**Southern California  
Chapter**

## Your 3rd Quarter 2017 News & Updates

### President's Letter

Bradford Thompson, MAI, AI-GRS

SCCAI 2017 President



Greetings,  
Welcome to the Third Quarter SCCAI Chapter Newsletter.

"Over Achieve, Under Commit," that is what my father used to tell me. I think my father was essentially telling me to try and live a balanced life. It is the "under commit" part that has proven difficult, or has it? I have followed Rich Roll and his philosophies for the past several years ([www.richroll.com](http://www.richroll.com)). Rich is a plant-powered ultra-endurance athlete who successfully completed several Ultraman triathlons and the Epic 5 in which he finished five Iron distance triathlons over the course of a week. Rich espouses that a "balanced life is over-rated, don't measure a balanced life hour-by-hour or day-to-day." Zoom out to 10,000 feet and evaluate "balance" at the macro level in terms of week-to-week, by the month, or better yet, over the course of a year. For middle-aged guys like me, I highly recommend Rich's book *Finding Ultra*.

With the fourth quarter of 2017 upon us, we still have time to find our individual "Ultra". Go all in, expand our horizons, and make a difference. I am especially looking forward to Heritage Night (October 18<sup>th</sup>) which will be honoring the women who have served our chapter as past president. The Heritage Night Committee, which includes Beth Finestone, MAI, AI-GRS, FRICS, CRE, Linda Whittlesey, SRA, and Michelle Rogers, SRA, have been working hard to ensure this will be a memorable evening. Another must-do event is the Litigation Seminar (November 9<sup>th</sup>) to be held at the historic Santa Anita Race Track in Arcadia. Event Co-Chair John Ellis, MAI, CRE, FRICS has assembled an all-star line-up of speakers who will provide insight into various topics

essential for litigation appraisal work. This is the 50<sup>th</sup> Anniversary of the event and will honor George Hamilton Jones, MAI (1967 Litigation Seminar Chair), and the cost for the event is a very reasonable \$155 to commemorate this milestone.

OK ... now that we have a plan to find our personal "Ultra", it is also a call for action. Seriously, there are several action items that all of our Members need to review, and possibly provide feedback and comment on. These include:

1) The Appraisal Institute National Board of Directors is considering a recommendation from the [Governance Structure](#) Project Team that would comprehensively alter the way current Members are represented at the National and local level, including the elimination of the existing Chapters and the Region structure.

**Please carefully review** the Governance Structure Project Team Recommendations available as a power point presentation and provide feedback to the SCCAI Board, or directly to National via the Governance Structure website.

2) Proposed California [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.

Finally, the catastrophic damage resulting from Hurricane Harvey and Hurricane Irma, the full extent of which is not yet determined, should make us pause, and realize that a "balanced" life is certainly relative to one's circumstances.

Regards, Brad

## *2017 Heritage Night Dinner and Program October 18, 2017*

*I want to personally invite you to the  
Southern California Chapter's 2017 Heritage Night.*

*What a wonderful opportunity for all of us to  
celebrate our past and look to the future.*

*This year we will be honoring all the past SCCAI Women Chapter Presidents.  
We urge you to make plans to join the Past Chapter Presidents, retired members,  
designated members, candidates and affiliates for this special night.*

*Please RSVP by calling the Chapter Office at:  
(818)957-5111 or emailing your response to  
[Lianna@sccai.org](mailto:Lianna@sccai.org) or [Linda@sccai.org](mailto:Linda@sccai.org)  
by October 11<sup>th</sup>.*

*I look forward to seeing you October 18<sup>th</sup>.*

*Brad Thompson, MAI, AI-GRS  
2017 SCCAI President*



# SANTA ANITA PARK



**ARIAL PHOTO OF SANTA ANITA PARK TAKEN UPON COMPLETION IN 1932**

*November 9th*

*2017  
Litigation Seminar  
to celebrate  
50th Year*

The 1967 Seminar Chair,  
George Hamilton Jones, MAI,  
to be honored



*Winners Circle  
Sponsor*

*Your day will include:*

- Morning tram tour of the grounds.
- Breakfast overlooking the track while you watch the horses being exercised
- Lunch in the Concourse Room
- 7 hrs BREA - AI & MCLE CE
- Every attendee will also receive two free tickets to return to the Park

**REGISTRATION  
INFORMATION**

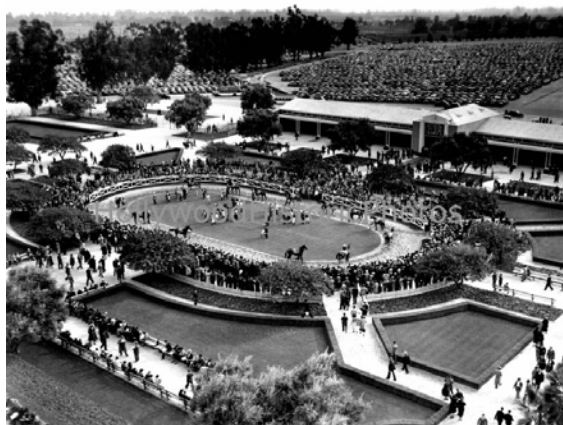


*Checkered Flag Sponsor*

## *Featured Lunch speaker*

Joe Morris, Senior Vice President of West Coast Operations, The Stronach Group to talk about Santa Anita Park Operations. Get the insider's information.

Built in 1932, Santa Anita Park has a long and rich history.



## *Front Runner Sponsors*



*but there's more....*

At the end of the event join the walking tour of the facility or proceed to the Front Runner Club for a cold drink and off track races.

## *Starting Gate Sponsor*

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## *Anniversary Sponsorships Available!*

Don't be left in the dust !!!  
Be a sponsor at the  
50th Annual Litigation Seminar



**Sponsor Information and  
Application [HERE](#)**

## Program

**8:00 AM Breakfast & Optional Tram tours of the Park**

**9:00 AM - Welcome & Introductions**

Bradford Thompson, MAI, AI-GRS, Event Co-Chair, SCCAI President  
 John G. Ellis, MAI, CRE, FRICS, Event Co-Chair

**Building a Base for Value-Opinion and Testimony with Other Experts**

John G. Ellis, MAI, CRE, FRICS-Managing Director, IRR, Los Angeles  
 Gregory M. Bergman, Esq., Bergman, Dacey, Goldsmith  
 Patrick Spillane, Senior Vice President, IDS Real Estate Group

**Market Value-What Does It Really Mean?**

Michael V. Sanders, MAI, SRA, Principal, Coastline Realty Advisors  
 K. Erik Friess, Esq., Partner, Allen Matkins  
 Philip D. Kopp, Esq., Partner, Newmeyer Dillion, LLP

**Summary of Recent Eminent Domain and Valuation-Related Cases**

Bernadette Duran-Brown, Esq., Partner, Nossaman, LLP

**12:00 PM - 1:00 PM Luncheon & Speaker:**

**Lunch:** Santa Anita Park Operations by Joe Morris  
 Senior Vice President of West Coast Operations, The Stronach Group

**Highest and Best Use & Project Influence**

John S. Peterson, Esq., President, Peterson Law Group  
 Christopher Peterson, Esq., Associate Attorney, Peterson Law Group

**Project Construction Changes**

David W. Skinner, Esq., Managing Principal, Meyers Nave

**Inverse Condemnation- or is it?**

Mark A. Easter, Esq., Partner, Best Best & Krieger, LLP  
 Scott Ditfurth, Esq., Partner, Best Best & Krieger, LLP

**4:00 PM - Closing Remarks-Park Tour - Front Runner Club****Governance Structure Project Team's Recommendations**

Governance Structure Committee Member Ted Whitmer, MAI, AI-GRS, addressed chapter members questions at a meeting at the Rio Hondo Country Club on August 24th.

**Whether you attended the meeting or not Everyone is encouraged to:**

Visit the new website and give your input! [Click HERE](#)

**2017 Northwestern Branch**

Chair, Robert H. Jordan, MAI  
 Vice Chair, J. P. LoMonaco, MAI  
 1st Advisor, Adam Dembowitz, MAI  
 2nd Advisor, Bradley Stern, Candidate  
 3rd Advisor, Jan Kelly, Candidate

## **SCCAI Northwestern Branch Newsletter Article - September, 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 or fourth 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.

### **Our July Northwestern Branch Breakfast**

The Northwestern Branch sincerely thanks Nikki Pappadato Kirk, Director of Market Development at CompStak, for her informative and insightful presentation "The Evolution of Data Sharing in CRE - A Look at the Past, Present & Future" at our of July 20<sup>th</sup> breakfast meeting. Ms. Kirk discussed current trends in the real estate data industry, including such recent developments as crowdsourced data.

### **2018 Northwestern Branch Officers Elected**

The Northwestern Branch officers for 2018 were elected at the July 20<sup>th</sup> breakfast meeting. The officers will be J P LoMonaco, MAI, Chair, Adam Dembowitz, MAI, Vice Chair, Brad Stern, First Advisor, and Jan Kelly, Second Advisor.

The Northwestern Branch is seeking a candidate for Third Advisor for 2018. AI members residing in the Northwestern Branch region who are interested in serving next year are encouraged to contact the Chapter office.

### **Upcoming September Northwestern Branch Breakfast Meeting**

Pending approval for 2 hrs BRE & AI CE

Our next breakfast meeting is scheduled for Thursday, September 28th, at 7:30 am at the Spitfire Grill. Please note that this meeting falls on the fourth Thursday of the month.

**Speaker: George Koiso, MAI, Director, Multifamily Valuation Practice, CBRE**

**Title: The Valuation of Small vs. Large Apartment Properties**

For some, appraising a large multifamily property could be completely overwhelming, whereas for others, appraising a small apartment asset could prove difficult. We will discuss the key differences in appraising small vs. large apartment assets and how to overcome some of the challenges that commonly arise in appraising each asset type.

### **About the Speaker:**

George Koiso, MAI, heads the Multifamily Valuation Practice for the Los Angeles office of CBRE. Mr. Koiso's team specializes in all multifamily types, from 5-unit apartments to institutional-level/highly complex assets throughout Southern California for lending, litigation support, and property tax appeal purposes. Having spent 10 years at CBRE VAS and almost 3 years as a Review Appraiser for JP Morgan Chase - Commercial Term Lending, he brings a unique perspective from his work at these two

best-in-class organizations. Mr. Koiso is a mentor to several trainees on his team and has served as a Candidate Advisor to several appraisers pursuing their MAI designations. He was the recipient of CBRE Southern California's 2015 Public Trust Award, given to 1 in 105 valuation employees that demonstrate the best combination of quality reports, on-time delivery, and client communication.

This should be an interesting talk from an appraisal professional with great expertise in his area of specialization. We hope to see you there!

[CLICK HERE FOR MORE INFORMATION OR TO REGISTER](#)

## 2017 Southern Branch

**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**

The Southern Branch is seeking SCCAI members that might be interested in serving on their team. This is a great opportunity to give back to the chapter and to meet and network with friends and colleagues. Not to mention meeting new people and expanding your personal and professional circle.

Interested individuals should contact the Chair, Michelle Rogers, SRA at 949-445-8847 or [Michelle.Rogers@Nafinc.com](mailto:Michelle.Rogers@Nafinc.com)

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

## 2017 Eastern Branch

**Chair, Ernesto Lopez, MAI, AI-GrS**

**Vice Chair, Alex Liu, Candidate**

**1st Advisor, William E. Jones, MAI, AI-GRS**

**2nd Advisor, Charles Thomas, Candidate**





**The Eastern Branch has set up a tour of the new Amazon Fulfillment Center in Ranch Cucamonga.**

**If you are interested in going the cost is \$20.00.**

**No CE is available for this tour.**

**To register you will need to call the Chapter Office and Lianna or Linda will be happy to help you. (818) 957-5111**

**This tour is LIMITED to 30 people so REGISTER NOW !!!**

**Next**   
**Generation**

The SCCAI Next Generation group held a mixer on Thursday, September 14th at the Everson Royce Bar in downtown Los Angeles. The event was well attended and people had a great setting to mingle and network. Stay tuned for similar events in the coming months. Thanks to Ashley Golinski and Jan Kelly for arranging for this Mixer!!

## **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.  
[Application and Information](#)

**2017 Education Committee**  
**Adam M. Bogorad, MAI**  
**Education Committee Member**

The Southern California Chapter offers our members some of the best chapter-developed events in the nation, such as the Inland Empire Market Trends Seminar which took place earlier this summer and the upcoming Litigation Seminar (which happens to be the 50<sup>th</sup> Anniversary of this event).

The Education Committee has seen a greater need in recent years to provide high-quality chapter-developed events, as many online educational options are now being offered through the national level of the Appraisal Institute. Throughout this year, several of the smaller classroom seminars have been cancelled due to low attendance. Therefore, it is critically important for you to sign up for classes as soon as they become available so they don't get cancelled.

There are several in-person educational offerings still scheduled for later this year, including Condemnation Appraising: Principles & Testimony and Business Practices and Ethics. Please check your emails or the chapter website for a complete listing.

Members of the Southern California Chapter are also extremely fortunate because we have the Mason-Thornton Scholarship Program. This scholarship fund was established to help members pay for their designation classes. Please take advantage of this program if you working toward the completion of your designation requirements.

**THE 50TH ANNIVERSARY LITIGATION SEMINAR AT THE SANTA ANITA RACE TRACK on NOVEMBER 9, 2017**

The biggest upcoming event is the Litigation Seminar this November at the Santa Anita Race Track. This landmark anniversary for one of our Chapter's signature events will cover a range of timely topics including a discussion about unique valuation concepts that apply in different legal settings, the theory and application of inverse condemnation, project influence considerations, and how appraisers can effectively work with experts in other fields during complex cases. Our lunch speaker will share the rich history of Santa Anita Park.

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. Space is limited, so make sure to reserve a seat.

We have finalized our list and dates for classes in 2018. Call the Chapter Office at (818) 957-5111 and Linda or Lianna will be happy to give you all the information you

need to pursue your designation, complete continuing education for your license renewal or take qualifying education for that next step in your career.



The AI Relief Foundation is a not-for-profit organization that provides emergency assistance to appraisers in need.

The AI Relief Foundation is here to help.

Apply Today

## California Government Relations Committee Update

**WE NEED YOUR FEEDBACK ON SENATE BILL 70 IN TIME FOR OUR SEPTEMBER 25TH COMMITTEE MEETING. EMAIL: [CBaker@appraisalpros.com](mailto:CBaker@appraisalpros.com)**

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

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