

4th Quarter 2020 Newsletter & Updates

President's Letter

**R. Casey Merrill, MAI
2020 SCCAI President**



Season's Greetings and Happy Holidays!

Thank you for the honor and privilege to serve as the 2020 President of the Southern California Chapter of the Appraisal Institute ("SCCAI"). This has been a very different and challenging year for all of us. COVID-19 and the Pandemic continue to impact all our lives. Our local Chapter has been able to improve and become more efficient during this difficult time.

Linda Zimmer retired and **Lianna Ayala** stepped up and did a terrific job as the Executive Director of our Chapter in 2020.

I would like to thank **Steve Henry** (Vice President), **Jacinto Munoz** (Treasurer) and **Linda Whittlesey** (Secretary) for their leadership and efforts serving on the Executive Board this year. We are very grateful for all of the volunteers who helped by serving on Committees this year.

In 2020 the SCCAI made some important strides. We reduced our excess office space and moved into a more efficient office with a better location. We also completed a multi-year process of converting our accounting software so that we can coordinate with the Appraisal Institute National office.

Perhaps our greatest accomplishment in 2020 was the inclusion of members, affiliates and candidates that had never previously served on SCCAI Committees or the Executive Board. We are very grateful for their service. Those providing SCCAI service in a formal capacity for the 1st time in 2020, includes the following individuals.

Joy Kwong, MAI	Candidate Guidance Committee
John Park, MAI	Mason - Thornton Scholarship Fund Committee
Linda Whittlesey, SRA	Secretary
Norman Chung, AI-GRS	Northwestern Branch 3rd Advisor
Michael Snodgrass, Candidate	Southern Branch 3rd Advisor
Ryan Hargrove, MAI, SRA, AI-GRS	Government Relations
David Williams, MAI, AI-GRS	Litigation Seminar Chair

On January 15th we offered a live USPAP class in Costa Mesa with the popular instructor, **Mike Mason**. On January 30th we were able to host the LA/OC Market Trends Seminar and hold a Chapter Meeting in person in Cerritos, and that was the last of our in-person Events in 2020.

Thanks to the efforts of **Lianna Ayala**, 2020 was the first time that the SCCAI offered Virtual Classes and Seminars for education credit with approval from both the Appraisal Institute and State of California BREA.

In the past 3 months our Chapter provided these 6 Virtual Courses and Seminars.

- 9/15/2020 – 7-Hour USPAP
- 10/01/2020 – Federal and California Statutory and Regulatory Law
- 10/23/2020 - Accessory Dwelling Units (ADUs): Valuation Challenges and the Law
- 10/29/2020 – Business Practices and Ethics
- 11/5/2020 – Annual Litigation Seminar
- 11/12/2020 – California Rent Control – New Changes for Residential Income Analysis

In the 1st Quarter of 2021, our Chapter will be offering the following Events, Virtual Courses or Seminars.

- 1/07/2021 – 89th Annual Installation Program
- 1/21/2021 – LA/OC Market Trends Seminar
- 2/11/2021 – 7-Hour USPAP
- 3/11/2021 – Extreme Appraising Valuing CRE in a Down Market

We are still looking forward to celebrating the **Annual Heritage Night Dinner** to honor one of Southern California’s most highly regarded and respected appraisers, **Dave Zoraster**. The Co-Chairs for this Event are **Don Hirose** and **Brad Lofgren**. We are hoping to get a reprieve from COVID-19 and social distancing so that we can celebrate Dave.

I am looking forward to continuing to serve and am confident that the new SCCAI Board will accomplish great things in 2021.

Have a great Holiday season, stay healthy, and serve somebody else!

Casey



28th Annual LA/OC Market Trends Seminar

***January 21, 2021
8:00 AM - 12:00 PM***

Virtually: Via Zoom

APPROVED: 4 hrs of BREA CE



The 2020 Southern Branch Team

Chair: Matthew VanEck, MAI
Vice Chair: George Paquette, SRA
1st Advisor: Alexander Jaffe, MAI
2nd Advisor: Robert Contant, MAI
3rd Advisor: Michael Snodgress, Candidate

Hello SCCAI members. This has been a difficult year for many, but I am hopeful that next year will bring positive changes including the chance to once again hold in person events. In the meantime, I wish you a safe and festive holiday season.

Next year, our branch will be led by George Paquette, SRA, who will be assisted by Alexander Jaffe, MAI (Vice Chair), Robert Contant, MAI (1st Advisor), Michael Snodgress (2nd Advisor) and Michelle Rodgers, SRA (3rd Advisors). Please join me in wishing them best of luck in 2021.

Take care,

Matthew VanEck, MAI

The 2020 Eastern Branch Team

Chair: Charles Thomas, CCIM, SR/WA
Vice Chair: Scott J. Thompson, MAI, SR/WA
1st Advisor: William E. Jones, MAI, AI-GR
2nd Advisor: Alexander Liu, Candidate
3rd Advisor: Christine S. Santolucito, Candidate

Greeting from Eastern Branch.

2020 will go down in history for a pandemic that changed the world. Over the past eight months, COVID-19 has re-ordered real estate markets across the board on an unprecedented scale. New stay-at-home orders, social distancing, and business shutdowns from a spike in coronavirus cases have all impacted our lives.

This year we utilized zoom meeting for our Eastern Branch meeting. Our latest offering was by Everett 'Allen' Greer, MAI, FRICS, AI-GRS. Allen talked about the impact of COVID on specific property types, i.e., beyond what the big nationals' surveys are showing, real estate market drivers, financial, real estate capital markets, and market risk indicators.

We also had Michael "Mike" Mason, MAI, SRA as our speaker with an overview of the changes to the 2020-2021 version of the Uniform Standards of Professional Appraisal Practice (USPAP). The proper use of Extraordinary Assumptions and Hypothetical Conditions, an acceptable statement of Intended Use and Intended User, and adequate analysis and presentation of market activity regarding the subject property.

And our last in-person meeting was in March with Bradford Thompson, MAI, AI-GRS, SR/WA during a presentation at The Derby in Arcadia on unique valuation problems such as LACMTA Beverly Hills Deep Tunnel ROW acquisitions and Telecom Possessory Interest Valuation in the public ROW (TWC, Comcast, Charter).

As with any problems, there are opportunities, "The greater your storm, the brighter your rainbow." Although lackluster market conditions are likely to persist for the near term, there are reasons to be more optimistic about the post-pandemic world's different sectors. Also, according to the World Health Organization, some 200 Covid-19 vaccines are in development around the world, each one promising to protect people from the deadly coronavirus and allow them to go back to work and school.

I will end my Eastern Branch Chair position and hand the torch to a very accomplished individual, Scott J. Thompson, MAI, SR/WA of Thompson & Thompson Real Estate Valuation and Consulting. I would also like to thank all my past speakers, membership committee, Lianna Ayala for their support for giving their graciousness time with the chapter and being so accommodating in these unique times.

Be Well and Be Safe,

2020 Education Committee
Adam M. Bogorad, MAI
Education Committee Chair

As this unprecedented year comes to a close, the Education Committee would like to wish for all of our members a happy and healthy holiday season. This year has been filled with unexpected challenges, and it has been inspiring to see so many in this industry find innovative ways to adapt to life in the pandemic.

Since March, all of the live educational events and courses at the chapter level have been offered through remote video conferencing. This was done in accordance with local guidelines and also with a focus on protecting the health and well-being of our members. Despite having never offered local events virtually, SCCAI has been innovating and finding new ways to deliver our local meetings, courses, and seminars in a safe and effective manner.

The ongoing pandemic leaves us without a timetable to return to in-person events. However, the good news is that we have been granted the ability to offer continuing education credit for virtual

events into the 2021 year. If you missed any of the larger events this year, the chapter website (www.sccai.org) has speaker presentations posted for the LA/OC Market Trends Seminar, the Eastern Branch USPAP overview meeting, and the recent Litigation Seminar which was held in November.

The chapter-developed events that are offered locally have always been among the greatest benefits of being a member of the Southern California Chapter. These events represent some of the few remaining opportunities that continue to bring together the professionals of our industry while also providing valuable insights into the various local markets. We will continue to provide these events virtually, with continuing education credit. The online seminars have the same valuable content as those offered in past years, yet they are less expensive with a shorter time commitment and a far more convenient commute. If you haven't checked one out yet, I highly recommend registering for a virtual seminar in the upcoming year.

For a more complete list of our upcoming programs and to register for upcoming events, please visit the chapter website. Whether you are in need of qualifying or continuing education, the chapter can help you advance your career.

Finally, the Southern California Chapter encourages members to take advantage of the Mason-Thornton Scholarship Program. The purpose of the program is to award financial scholarships to Designated members and Candidates in good standing, for courses presented by the Chapter leading to a professional designation in the Appraisal Institute. The chapter website has links to applications for this scholarship program, as well as additional national scholarship opportunities. Please make sure you visit the website to learn more about these opportunities.

We wish everyone a healthy and successful 2021.

MEET OUR NEWLY DESIGNATED MEMBERS

Daniel M. Christian, Jr., SRA, AI-RRS

Bonnie Leventhal, MAI

Norman Chung, AI-GRS

Derek G. Clark, MAI, AI-GRS

Russell F. Zellner, MAI, AI-GRS

Keith A. Rosenthal, MAI, AI-GRS

Daniel D. Provencio, MAI, AI-GRS

Michael Wada, MAI

Christopher C. James, MAI

Sofi E. Porter-Zasada, MAI

Eric V. Foster, SRA

Gary Store, AI-GRS

Chris C. Butcher, MAI, AI-GRS



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

89th Annual Installation Program - Virtually

January 7, 2021

Program starts at 12:00 PM

The program will include the installation of our Chapter's 2021 Officers:

President: Steve Henry, MAI

Vice President: Jacinto Munoz, MAI, SRA, AI-GRS, AI-RRS

Treasurer: Linda Whittlesey, SRA

Secretary: Adam Bogorad, MAI

Immediate Past President: R. Casey Merrill, MAI

Education Chair: Kory Felix, MAI

Follow the [LINK](#) to register for the event



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