

2nd Quarter 2022 Newsletter & Updates

President's Letter Jacinto Munoz MAI, SRA, AI-GRS, AI-RRS 2022 SCCAI President



Greetings SCCAI! I hope that you and your families are staying healthy and happy. Every day that passes this year, the nightmare of the past two years seems to be slowly dissipating. I hope and pray that we continue down this road of positive progress, as we return to some semblance of normalcy. Chapter leadership is extremely happy to see a strong return to the classroom, and I continue to receive positive feedback from attendees, which I am happy to hear. We have had a huge quarter, and I am eager to share all of the great news.

I am so delighted to announce that the final touches of the merger between the Southern and Central California chapters are finally complete. A little over a month ago, we received confirmation that the last accounting portions of the merger had been finalized, and we now stand united as a single and resounding Southern California Chapter. The history of these two chapters functioning as a single entity is deep and rich, and we are so enthused to be re-joined once again. This bears repeating, but this incredible realization could not have been achieved without the fantastic leadership found within the former Central California Chapter as well as our 2 past presidents, Steve Henry, MAI and Casey Merrill, MAI......you are all such amazing and dedicated professionals. Come joins us in celebration of this occasion, as we host our first of many FREE mixers at the Padre hotel in Bakersfield on July 15th, 2022. See you there!

Just as amazing as our completion of the merger is the fact that the AI National Nominating Committee has nominated our very own Paula Konikoff, JD, MAI, AI-GRS as **OUR** 2023 AI Vice President during their May 11, 2022 committee meeting in Chicago. The National Nominating Committee Chair, Rodman Schley, MAI, SRA, submitted the committee's nomination to the AI Board of Directors at its May 12 meeting. The AI Board of Directors is expected to elect the 2023 vice president at its Aug. 4-5 meeting, which is our AI National meeting (I am looking forward to seeing many of you there). The 2023 vice president will serve as the Appraisal Institute's 2024 president-elect, 2025 president, and 2026 immediate past president, in addition to chairing the Finance Committee in 2023 and the National Nominating Committee in 2026. This is the first time that SCCAI has had one of our professionals in this position since the late and great Burt Thornton, MAI who was the 1999 AI National President, so let's congratulate Paula on this truly phenomenal and selfless commitment to strengthening our organization, which will also witness two women representing AI as National President back-to-back!

Learn more about Paula K. Konikoff, JD, MAI, AI-GRS.

Our chapter continues to show strong demand for in-person education, as demonstrated by the

great attendance that we continue to reflect in our in-person courses and seminars. The Advanced Concepts and Case Studies, Advanced Land Valuation, Inland Empire Market Trends Seminar (IEMTS), and General Review Theory courses collectively had very robust attendance when compared to non-COVID years. Speaking of the IEMTS, a huge "Thank you" to Bill, Alex, Christie, Steve, and Bob for another excellent seminar. We know the commitment and planning that goes into an event like the IEMTS, and we appreciate all of the hard work that goes into making this such an enormous success. Based on the success of the last several courses and seminars, I cannot wait to see the turn out for the 7-Hour USPAP Course being instructed by Michael Mason, MAI, SRA at the Fullerton Marriott at California State University on June 30, 2022 as well as the Complex Litigation Appraisal Case Studies that will be instructed by Stephen D. Roach, MAI, SRA, AI-GRS. Like everything else, if only for part of the day, I will see you there (I can only take so much USPAP as a participant and instructor...LOL)!

Your Chapter Nominating Committee met by Teams video conference earlier this year and exchanged e-mails on several other occasions. As indicated, we recently hosted the Inland Empire Market Trends Seminar and held Chapter elections during our chapter meeting, which was conducted prior to the seminar. I would like to congratulate the new executive board for 2023:

Linda A. Whittlesey, SRA - Chapter President Adam Bogorad, MAI - Chapter Vice President Ernesto Lopez, MAI, AI-GRS - Chapter Treasurer Ryan Hargrove, MAI, AI-GRS, SRA - Chapter Secretary

Representatives to Region VII Committee: 2023 & 2024
Linda Whittlesey, SRA- Chapter President
Luther Skip Ogle, SRA (23-24)
Michelle Rogers, SRA (23-24)
Bryan Vick, MAI (23-24)
Christine Santolucito, Candidate (23-24)
Bob King, SRA (23-24)
Jennifer Hsu, MAI (23-24)
Adam Bogorad, MAI – 2023 Chapter Vice President
Alternate Representatives to Region VII Committee 2023:
Jerardo Arciniega, MAI
John Penner, MAI
Peter An, MAI
Michael Wada, MAI
Michael Chappell, MAI

Thank you to all who have agreed to serve your Chapter in 2023/2024. It is an amazing and humbling experience to have the opportunity to work alongside this fantastic group professionals and friends, as we collectively work to build upon the tremendous legacy of the SCCAI! For the past ~10 years, the SCCAI has continued to significantly dominate at the Appraisal Institute's Leadership Development and Advisory Council (LDAC) and after several false starts, the event finally happed from May 18 – 20 in Washington, D.C. Along with me in the Chair role, our chapter could not have been better represented by a more stellar group of talented individuals, which included:

Linda Whittlesey, SRA Ryan Hargrove, MAI, SRA, AI-GRS William Jones, MAI, AI-GRS Alex Liu, Candidate Michael Tidwell, SRA Matthew VanEck, MAI

The SCCAI LDAC participants showed why they were selected for these roles, as their respective leadership qualities were readily apparent during the conference and as the LDAC Chair and SCCAI President, I could not have been prouder of their contributions. As deep as the talent pool is at this conference, our very own Michael Tidwell, II, SRA walked away with the coveted Anglyn Award, which is appropriately named for Ted Anglyn, who was a noble and generous individual that made significant contributions to the LDAC we know today. The Anglyn award is given to the most outstanding first year participant, which is largely based on their contributions and leadership during the conference. For those of you who know Michael, you can guess that this was an easy decision for those who had to vote on this award. He is truly an amazing and

inspirational human being, and we are lucky to have him as part of our chapter. After so many years of domination, we are technically out of LDAC leadership, but I am positive that this group will thrust the SCCAI right back to the top where we belong. I wish them all the best and they should know that we are here to support them, as all of the former leadership of this chapter did for us

As a reminder, our Chapter is designed on the success of our junior membership, and it is our responsibility to guide and mentor them. I have made it a point to formally introduce myself to new members, which I think we should all try to do at meetings and events. Part of this development included creating opportunities for their success and one of the best ways we can do this is through the Mason/Thornton scholarship fund and LDAC. Please encourage people on your teams to apply or inquire about these opportunities, as our success hinges on the success of the incoming generation of appraisal professionals. Let's create some more opportunities for new photos in the next newsletter by attending upcoming events and know that your chapter leadership is here to support you in any way we can.

See you at some upcoming events!



24th Annual Inland Empire Market Trends Seminar June 9, 2022



"Go East (Not West), Young Man" - The Inland Empire Market Trends Seminar Committee was pleased to host the 24th Annual Market Trends Seminar on June 9th. This is the counterpart to our annual Los Angeles/Orange County Seminar that typically occurs in the first quarter of the year. This year's program marked the return to in-person events for the Chapter after more than a two-year hiatus of in-person Chapter offerings.

A large attendance of nearly 100 registrants filled the conference room at the Ontario DoubleTree Inn. Inflation was top of mind for many in attendance and most speakers addressed the impact on their specific market or product type. A common theme throughout the day was the significant attraction to the Inland Empire from investors, homeowners, renters, developers, and tourists. Part of this was driven by the built-out nature of Los Angeles and Orange Counties while others found new opportunities in a work-from-home scenario.

A sneak-preview of happenings in the High-Desert, Coachella Valley, and The Temecula Markets was particularly insightful as the farther reaches of the I.E. recently garnered attention not seen in previous years or real estate cycles.

Most of our speakers were gracious enough to allow the Chapter to share their presentations with you (please find download links on the Chapter website). However, for those who attended, you might agree that much of the meaningful takeaways occurred "between the PowerPoint slides" in the form of speaker insights or the networking that occurred throughout the day.

The committee wishes to thank the large number of past Chapter Presidents in attendance for their support, our guest speakers, Executive Director Lianna Ayala, and the IEMTS Committee. A special thank you to our reception sponsor Santolucito Doré Group, Inc. If you or your company are interested in sponsoring our 25th-anniversary event next year, please reach out to an IEMTS committee members for details.

Guest Presenters:

Economic Update - Christine Cooper
Retail - Greg Bedell • Inland Empire Retail Expert
Office - David Mudge, CRE Office Specialist
Multifamily - Eric Chen
Industrial - Andrew Starnes
CA Residential Market - Bruce Norris
New Home Market - Evan Forrest
Hospitality - Justin Myers
Hi/Low Desert and Temecula RoundtableMichael Strode, MBA, CCIM, SIOR,
Susan Harvey, and
Joseph W. Brady, CCIM, SIOR

IEMTS Committee:

William Jones, MAI Steven Botts, MAI Christine Santolucito, R/W-AC Bob King, SRA Jacinto Munoz, MAI, SRA, AI-GRS, AI-RRS Alex Liu, Candidate





7-Hour USPAP Update Course

June 30, 2022 Fullerton Marriott at California State University Fullerton, CA

PLEASE CLICK <u>HERE</u> TO REGISTER

Complex Litigation Appraisal Case Studies

September 20, 2022 Ayres Hotel Costa Mesa, CA

PLEASE CLICK HERE TO REGISTER

7-Hour USPAP Update Course

September 22, 2022 Doubletree Hotel Ontario, CA

PLEASE CLICK HERE TO REGISTER

SAVE THE DATE

Heritage Night Dinner and Program October 20, 2022

> Omni Hotel Los Angeles, CA

EDUCATION COMMITTEE

2022 Chair: Ryan Hargrove, MAI, SRA, AI-GRS, R/W-AC

Greetings SCCAI members. I hope you are doing well and looking forward to summer. I know that I am, not only because the weather is getting warmer, but also because I just completed a 21-month Executive MBA program at UCI, which has kept me remarkably busy, and I will now get a chance to catch my breath a bit. My wife and I are planning to vacation in Italy in July. I hope that you are able to find some time for rest and relaxation with your loved ones as well.

On the education front, the Southern California Chapter continues to offer in-person classroom education and events in 2022. The 24th Annual Inland Empire Market Trends Seminar was held earlier this month and was well attended. Class offerings for the remainder of this year include two 7-Hour USPAP sessions (on 6/30/22 and 9/22/22), Complex Litigation Appraisal Case Studies (on 9/20/22), and Business Practices and Ethics (on 10/27/22). Also, please save the date for the annual litigation seminar, which I have the pleasure of chairing this year. It will be held at the Cerritos Sheraton on November 3rd.

If you missed the 28th Annual LA/OC Market Trends Seminar, which took place in January of this year, the chapter website (www.sccai.org) has speaker presentations posted. Speaker presentations for the recently held Inland Empire Market Trends Seminar will be posted soon. The education committee's recommended slate of 2023 courses was recently approved by the SCCAI Board and promises to offer a variety of educational opportunities to our chapter next year. Please refer to the chapter website for the latest information and a complete list of SCCAI's upcoming programs.

Finally, please keep in mind that the Southern California Chapter encourages members to take advantage of the Mason-Thornton Scholarship Program. The sole 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.



55th Annual Litigation Seminar

November 3, 2022

Sheraton Cerritos Cerrito, CA

More Information to Follow

The 2022 Eastern Branch

Chair: Alex Liu, Candidate Vice Chair: William"Bill" Jones, MAI 1st Advisor: Christie Santolucito, Candidate 2nd Advisor: Paul Norlen, MAI 3rd Advisor: Scott Thompson, MAI, AI-GRS

Greetings from the Eastern Branch. The Eastern Branch covers the territory east of Downtown Los Angeles through Riverside County and San Bernardino Counties. The branch chairs and advisors aim to bring you home-grown meetings that feature local speakers and topics that are timely and relevant to your appraisal practice.

Recently, the Eastern Branch co-hosted a virtual event with the Northwestern Branch. Christina Thorenson, SRWA, MAI, CRE spoke on how to value a partial acquisition. This was a great opportunity for experienced folks in Eminent Domain or those who were interested to gain insights into this area of practice. Thanks to Jan Kelly for coordinating this event on behalf of the branches.

A post-event mixer was held by the Eastern Branch after the recent Inland Empire Market Trends Seminar. This social gathering was a chance to let loose and network after a full day of engaging speakers on issues relevant to those of us working and living in the Inland Empire. Thanks to 1St Advisor Christie Santolucito and Santolucito Doré Group, Inc. for sponsoring this event.

We are seeking to have at least two more events before the end of the year; stay tuned for details. If there is a topic of interest or a location where you would like to see an event occur, please let us know. Feel free to reach out (click for contact info) to any of the members of the branch leadership.

The 2022 Northwestern Branch

Chair: Jan Kelly, Candidate Vice Chair: Jerardo Arciniega, MAI 1st Advisor: Marcus Espinoza, MAI, SRA 2nd Advisor: Norman Chung, MAI, AI-GRS 3rd Advisor: Jose Hernandez, Affiliate

June 5-9, 2022, the IRWA held its annual Education Conference in Cleveland, Ohio, where right of way professionals gathered, met, and had some fun under the theme of rock n' roll. The Appraisal Institute was well represented at the conference, most of the valuation professionals holding seminars and presentations proudly wore the MAI designation.

The IRWA held opening and closing ceremonies, group right of way tours (including a submarine!), an MLB baseball game, and even a formal gala all while featuring speakers sharing presentations about valuable experiences in the infrastructure space. From rolling zoning redesignations and condemnation for blighted unused buildings in London to the behind-the-scenes missteps of acquiring land for a transmission line, topics were shared from presenters all over the globe.

One of my favorite presentations was from Anthony Alderman from Cushman & Wakefield, who told the story about acquisition work for the construction of a road through Colington Island. This island, located on the outer banks of North Carolina, had a recent uptick in home fires due to high winds; to make matters worse, the road from the nearby fire station was consistently blocked by road flooding. Anthony walked the audience through this complex appraisal problem, all while artfully comparing the problem-solving processes of valuation to the martial art of Jiu-Jitsu.



Next year's IRWA Education Conference will take place in Denver, Colorado. Hope to see members of the Appraisal Institute be as present and representative as they were this year!

FREE MIXER Welcome Central California Members The Padre Hotel 1702 18th St. Bakersfield, CA 93301

APPETIZERS WILL BE SERVED NO-HOST BAR VALET PARKING IS \$15.00

MIXER REGISTRATION

MEET OUR NEWLY DESIGNATED MEMBERS

Kevin P. McAtee, MAI, AI-GRS
Daniel P. Brandlin, SRA
Robert Dunatov, MAI
Larry H. Johnson, MAI, AI-GRS
Christina H. Acevedo, MAI, AI-GRS
Cristina S. Tilson, AI-GRS
Chris T. Kim, MAI
Lynette Bartlomain, MAI, SRA, AI-GRS, AI-RRS

WELCOME NEW SCCAI MEMBERS

01/01/2022 - 06/27/2022

Neal Warren DeLoye - Affiliate Ioana Maria Ciora - Candidate for Designation Jeannine Joni Cook - Candidate for Designation Denis Hon Man Fung - Candidate for Designation Ryan Charles Jefferson - Candidate for Designation Tae Hoon Kim - Candidate for Designation Joseph Manssourian - Candidate for Designation Gregory Moon - Candidate for Designation Jin Park - Candidate for Designation Larry Salas - Candidate for Designation Anthony Sungil Shin - Candidate for Designation Scott C. Smith - Candidate for Designation Sevak Tsaturyan - Candidate for Designation Huey Unger - Candidate for Designation Julian Uribe - Candidate for Designation Daniel P. Brandlin, SRA - Designated Member Robert Dunatov, MAI - Designated Member Chris T. Kim, MAI - Designated Member Cristina S. Tilson, AI-GRS - Designated Member Sandra Curatolo - Practicing Affiliate Jessica Do - Practicing Affiliate Andrew Fong - Practicing Affiliate Quinn Matthew Hazard - Practicing Affiliate David Jason Hyman - Practicing Affiliate Ina Knott - Practicing Affiliate Arian Leviste - Practicing Affiliate Edward Phillip De Leon - Student Affiliate Timothy Durfield - Student Affiliate Larry Joseph Eichel - Student Affiliate James William Jacobo - Student Affiliate

Luis Navarro - Student Affiliate Vince Nguyen - Student Affiliate Veronica Esther Sanchez - Student Affiliate

Scholarships Available

The Mason – Thornton Scholarship Committee would like to remind our Members that the financial Chapter offers valuable assistance for those pursuina designations. Namely, the Mason - Thornton Scholarship Fund is available to SCCAI Members who have an active Candidate status and are members in good standing. Scholarships assistance is available for up to 75% of the total course fee. Inperson, synchronous, and/or online courses are eligible insofar as the course is required for professional designation. Applications, which are available on the Chapter website, should be submitted to Lianna at least 30 days prior to the class start date. There is no better time to continue and/or resume the quest for your professional designation.

Bradford Thompson, MAI, AI-GRS

Chair, Mason - Thornton Scholarship Fund

Application and Information



SEARCH CLASSES

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

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