



Appraisal News



Northern California Chapter of the Appraisal Institute

July

LUNCH MEETING & WORKSHOP

THURSDAY, JULY 20

Location: Scott's Restaurant
 California at Bonanza
 Walnut Creek

Parking: Complimentary Valet
 (enter from Bonanza Street)

Lunch: 12 noon

Topic: *Bay Area Outlook*

Speaker: **Brian Kirking**
 Sr. Regional Planner
 Association of Bay Area Governments

Workshop: 1:30pm

Topic: *East Bay Commercial Market Update*

Presenters: **Ed Del Beccaro**,
 Colliers International
Jim McMasters,
 Colliers International
Larry Westland,
 BT Commercial

Price: AI Members Non-Members

Workshop Only:	\$38	\$43
Dinner Only:	\$38	\$43
Both:	\$38	\$43

Reservations & Payment:

Advanced reservations are required to ensure adequate seating and workshop materials. Simply fax a completed copy of the address portion of this newsletter to the Chapter Office at 925/932-7754 by Monday, July 17. Guests staying for lunch will have a choice of beef or fish. Cancellations without penalty must be received by noon on Monday, July 17. Cancellations received after noon on

See "July Chapter Meeting," page 2

August

WORKSHOP & DINNER MEETING

THURSDAY, AUGUST 17

Location: Four Points Sheraton Hotel
 3737 N. Blackstone Avenue
 Fresno

Directions: 559/226-2200

Workshop: 2:00pm

Topic: *Residential Update*

Presenters: **Ann Bierbower**
Mike Harter, Pearson Commercial
Jim Devaney, Golden State
 Financial, Inc.

Social: 5:00pm

Dinner: 6:00pm

Topic: *State of the OREA*

Speaker: **Jerry Jolly**, Acting Director, OREA

Price: AI Members Non-Members

Workshop Only:	\$35	\$40
Dinner Only:	\$35	\$40
Both:	\$35	\$40

Reservations & Payment:

Advanced reservations are required to ensure adequate seating and workshop materials. Simply fax a completed copy of the address portion of this newsletter to the Chapter Office at 925/932-7754 by Monday, August 14. Guests staying for dinner will have a choice of Prime Rib or Chicken Piccata. Cancellations without penalty must be received by noon on Monday, August 14. Cancel-

See "August Chapter Meeting," page 5

Mark Your Calendar!

50TH ANNUAL FALL CONFERENCE EXHIBITOR & CAREER FAIR

Thursday, October 19 • San Francisco Marriott

FABULOUS NETWORKING OPPORTUNITY

12 Timely Breakout Sessions

- ▶ Smart Growth
- ▶ Understanding Retail Real Estate
- ▶ Assessor Appeals
- ▶ Technology Update
- ▶ GIS
- ▶ Design for Maintainability
- ▶ Residential Adjustments
- ▶ Statistics, AVMs & Mass Appraising
- ▶ Understanding a Title Report
- ▶ Institutional Investors
- ▶ Residential Problem Solving
- ▶ Scams & Flips

See page 2 for more details.

Roland Burchard, MAI SO FAR,
President's THE YEAR
Message HAS BEEN
 A BLAST...



Greetings from Walnut Creek

I am very encouraged as we enter the hot summer months that so many of you are enjoying the monthly chapter meetings and workshops. We have had some fun and interesting venues in San Francisco, Napa, Pleasanton, San Jose, and Manteca (Brick Oven Restaurant And Kelly Brothers Brewing Co. Pub).

See "President's Message," page 5

A Glimpse at the September Chapter Meeting

Thursday, September 21

Location: Pleasant on Hill on
Pleasant on
Guidance: 3:00 pm
Workshop: 4:00 pm
Social: 6:00 pm
Dinner: 7:00 pm
Topic: *The Mind in Action*
Presenter: Representative from
Productive Learning &
Leisure

A special one-hour Associates' Guidance program will proceed the workshop. Watch for registration information in September's *Appraisal News*!

Real Estate Alliance For Charity Gala

As you know, the Northern California Chapter has in the past served as a sponsoring organization raising funds through the Real Estate Alliance for Charity (REACH) and helping to support the building of Camp Arroyo, a camp for children suffering from HIV/AIDS and other life threatening diseases. The Camp is scheduled to open this year.

The Fourth Annual Auction and Gala will be held on Friday, November 3, 2000 at the Great American Music Hall in San Francisco. Over 600 real estate professionals and associates will attend the Gala. This event provides a great opportunity for you, as a member of the Appraisal Institute, to present your company to the real estate community while at the same time providing much needed funds for a worthy cause.

If you are interested in being a sponsor or donating an auction item, contact Natasha Tuck at 415/352-7217 or ntuck@shorenstein.com.

Chapter Office seeks small conference table & chairs for new office. If you have a set to sell or donate, please contact the Chapter Office with specifics at 925/932-7753.

Another Look at the 2000 Annual Fall Conference

Below and in future issues of *Appraisal News* you will find information about the 12 timely and topical breakout sessions:

Designing for Maintainability

The focus of this session is to introduce and help the appraiser understand the attributes of a building that affect its functional utility and the operating and maintenance expenses that they are appraising. These issues include design characteristics in both new and old buildings, building and fire code concerns, problems of functional utility, the age and usefulness of the mechanical systems in the building, and deferred maintenance. Finally, the seminar will address how a prospective tenant evaluates a building before deciding to lease or buy it based on these issues.

All these issues affect value, whether making adjustments to sales in the Direct Sales Comparison Approach to Value, in analyzing expenses in the Income Approach to Value, or the costs of new or replacement value in the Cost Approach to Value.

What's Your Title? Getting the Most Out of a Title Report

Having a title report on your subject property can save you much embarrassment. Knowing what it offers, how to fully understand it, how it can answer many of your appraisal questions and focus your research time is the objective of this session. Our panel consists of an attorney specializing in title issues and a veteran appraiser to help tie together this information into your appraisal assignments.

The Property Tax Assessment Game — How to Play

Property tax assessment consulting is a valuable service that appraisers may offer to their clientele, however, historically relatively few appraisers have pursued this line of business. For commercial properties, property taxes are often the largest single expense item. As such, property owners are very focused on insuring that they are fairly assessed.

This session will provide a basic overview of the property tax assessment/assessment appeal process. The differences between the traditional definition of "market value" and "assessed value" will be reviewed. The potential opportunities, which exist for appraisers seeking to develop a property tax assessment consulting service line will be discussed, as well as USPAP compliance. The session will conclude with a mock assessment appeal hearing/case study with audience participation.

Contact the Chapter Office at 925/932-7753 for early registration discounts and registration information.

July Chapter Meeting *from page 1*

July 17, and "no-shows" will be charged unless we are able to re-sell your reservation. *Reservations received after the cut-off date and walk-ins cannot be guaranteed.* Payment will be collected at the door. We reserve the right to substitute speakers under circumstances beyond our control.

About the Lunch Topic:

Brian Kirking, Senior Regional Planner with the Association of Bay Area Governments, will offer his insights and outlook for the Bay Area. Want to learn what the latest projections for jobs, population and business growth are for the Bay Area? Come hear Mr. Kirking discuss trends with e-commerce, taxable sales forecast, what areas can expect growth, what sort of new jobs we can expect, what factors are influencing growth, and recent commercial construction activity in the Bay Area. Information and publications from ABAG will be available at the meeting.

2001 East Bay Subchapter elections will be held during lunch.

About the Workshop:

The East Bay office and industrial market has benefitted from the spillover effect from congested Silicon Valley during the last few years. The East Bay retail market has grown dramatically with substantial new development underway in Walnut Creek. What are the trends and where is the market headed from here? Our speakers are seasoned commercial real estate professionals with extensive knowledge of the I-880 and I-680 corridors who will share their insights and knowledge, and answer questions. Applications for 2-hours of OREA, AI, and SBE CEC are being submitted. Partial credit is not available. Attendees seeking CEC must arrive prior to the 1:30pm start time.

A Look Back at this Year's Monterey Bay Seminar

SALUTATIONS TO ALL! Thank you so much for all your support with the Monterey Bay Appraisal Seminar. I am so thankful that we have all been so busy this year. It's feast or famine in our industry. When we're slow is the time when we should take classes, but we're so busy marketing, and thinking up creative ways to cut costs and make money. Then all our marketing techniques are successful, (if we're lucky) and we're running around like mad men. Mad people, to be politically correct.

At any rate, thank you so much for your support, attendance and information through this year. As usual, our 41st Annual Monterey Bay Appraisal Seminar was a great success. We have not gathered together our figures and closed the year out, but attendance was about ± 90 , which is lower than years past. Our attendance was predominately members of one of the appraisal organizations, with many years of experience. Our topics brought in good caliber appraisers and the sessions and speakers received rave reviews. I don't think we have ever had a year with no negative feedback, before this year. Most people would like to see both the brochure and the web site continue, so that's probably the direction we'll take. Although people can get on-line, most people still like the brochure in hand. But no one was negative about the website and everyone really enjoyed the sessions and the speakers.

To review, we had Mr. David Lewis, ASA, SR/WA, speak on Highest & Best Use of the Planning Department.

For the Atypical Skills for Atypical Assignments we had a panel. First, Mr. Larry Levy, SRA, SRPA, ASA, provided an overview of atypical assignments and ways appraisers can get into this type of appraising. How to find these assignments, how to analyze them, how to find the data, etc. He gave appraisers not experienced in this kind of work the confidence to try

some more difficult assignments. Then Mr. James Tesso, IFAS, provided a very good example: a simple home with some atypical problems. By providing a simple home, attendees had the opportunity to concentrate on the problem rather than using a custom home on acreage, something that clouded the problem. Then Mr. James Finnegan wrapped up this session with more examples and info.

Mr. Robert Wiley covered Claim Alerts and Appraiser's Professional Liability. Who better to cover the every day liability concerns and problems with the new FHA requirements. It was very informative and very scary. Be careful! That's all I have to say!

We finished the day with all the speakers on a panel. With questions from throughout the day's sessions. This last session has always been a great success. Attendees had an opportunity to ask all the questions they didn't have time to ask, or thought of later.

Each year we try and think of topics that will complement each other, that are current concerns and provide information that each of us can use in our every-day assignments. If you could not attend, it is my opinion that you missed one of the best years so far. Not a lot of flash, just good information. Just what most people want for their money. I am proud to have been a part of it.

This year some of the Appraisal Institute members on the committee wanted to Co-Chair the seminar so they could get more hands on experience. This is a great way to ween people in, so Karen, Mona, and I won't be trying to Chair the seminar from our wheel chairs at the retirement center. After the wrap-up meeting, I will be passing the Chair on to IFA.

It was great to see you at the seminar. I hope all is well and am confident your lives are as full and successful as my own.

— Martha Renard, SRA

Agenda for Associates

Assistance for Associates

A special one-hour update workshop will be held on Thursday, September 21 at the Pleasanton Hilton prior to the regularly scheduled Chapter Workshop and Meeting. This event will provide Associate members with an opportunity to "catch up" on any changes to the designation requirements approved at the July National Meetings and ask questions of Guidance Committee members. The format will be informal and geared to help you stay on track to meet your designation goal. Watch for more information in the September issue of *Appraisal News*.

Change in General Demo Report Requirement

General demo reports submitted after August 1, 2001, must include a market analysis — a detailed supply and demand study for the subject property type. The property must suffer from physical incurable obsolescence, but is not required to suffer from another form of depreciation. However, all forms of depreciation present in the subject property must be identified and measured.

While a demo submitted after August 1, 2001, MUST meet the new requirements, a demo submitted after August 1, 2000, MAY be written to conform to the new requirements. Questions should be directed to Jim Jones, Director of Membership Services at 312/335-4190 or jjones@appraisalinstitute.org.

Associate members who are having a problem writing their demo report can be put in touch with a Demo Grader or a Demo Report Writing Seminar Instructor to discuss their report. Contact Nancy Morales at 312/335-4177 or:

nmorales@appraisalinstitute.org.

Deadline for August 2000 Comp Exam

General Associates planning to take the August Comp Exam must ensure that his/her application is received by the National Membership Services Department on or before July 17, 2000, even if a report or examination is being graded. If the demonstration report or examination does not receive a passing grade, the fee will be refunded after the date of the exam. Contact Rebecca Hiddle at 312/335-4190 or: rhiddle@appraisalinstitute.org if you have questions or need registration information.

Chapter Hosts Open House: July 20

Come Visit New Office

An Open House will be held at the new Chapter Office located at 1243 Alpine Street, Suite 102 (at Olympic) in Walnut Creek, immediately following the July 20th Chapter Meeting being held at Scott's in Walnut Creek. For those not attending the July Meeting, we welcome you to stop by anytime between 3:30pm and 6:30pm. This is a great opportunity to view the Chapter library and visit with Chapter leadership and staff. Parking is complementary.

Refreshments will be served. To help us plan, if you will be dropping by, please send an e-mail to jenny@norcal-ai.org or call the Chapter Office at 925/932-7753. We look forward to your visit on the 20th!

Preparing for 2001: Reply Requested

As you know, the Appraisal Institute provides premier courses and seminars that keep pace with today's appraisers' needs. To help us best meet your designation and continuing education needs, please take a moment to complete the survey below. Your input will assist us in making sure that the programs you need and want are offered locally:

COURSES

- Course 110: Appraisal Principles
- Course 120: Appraisal Procedures
- Course 210: Residential Case Study
- Course 310: Basic Income Capitalization
- Course 320: General Applications
- Course 330: Apartment Appraisal: Concepts & Applications
- Course 410: Standards of Professional Practice — Part A
- Course 420: Standards of Professional Practice — Part B
- Course 430: Standards of Professional Practice — Part C
- Course 500: Advanced Residential Form and Narrative Report Writing
- Course 510: Advanced Income Capitalization
- Course 520: Highest & Best Use and Market Analysis
- Course 530: Advanced Sales Comparison and Cost Approaches
- Course 540: Report Writing and Valuation Analysis
- Course 550: Advanced Applications
- Course 600: Income Valuation of Small, Mixed-Use Properties
- Course 620: Sales Comparison Valuation of Small, Mixed-Use Properties
- Course 700: Appraiser as Expert Witness: Litigation Valuation Overview
- Course 705: Litigation Appraising: Specialized Topics and Applications
- Course 710: Condemnation Appraising: Basic Principles and Applications
- Course 720: Condemnation Appraising: Advanced Topics and Applications
- Course E3: Advanced Rural Case Studies

SEMINARS

- New!* Appraisal of Nonconforming Uses (Gen/Res)
- New!* Case Studies in Commercial Highest & Best Use (Gen)
- New!* Case Studies in Residential Highest & Best Use (Res)
- New!* Partial Interest Valuation — Divided (Gen)
- New!* Partial Interest Valuation — Undivided (Gen)
- New!* Regression Analysis in Appraisal Practice (Gen/Res)
- New!* REITS and the Role of the RE Professional (Gen)
- New!* FHA Appraisal Inspections (Res)
- New!* Real Estate Fraud: The Appraiser's Liabilities & Responsibilities
- New!* A Guide to Automated Underwriting with Fannie Mae Forms
- New!* Real Estate Disclosure
- New!* Appraisal Review — Residential Properties
- New!* Appraisal Review — Commercial Properties
- New!* Appraiser's Guide to Environmental Awareness
- New!* Environmental Risk and Real Estate Valuation Process
- New!* Presenting Convincing Residential Appraisals
- Analyzing Operating Expenses (Gen)
- Appraisal of Local Retail Properties (Gen)
- Appraisal Office Management: Making Your Business Profitable (Gen/Res)
- Appraising from Blueprints and Specifications (Gen/Res)
- Appraising High-Value and Historic Homes (Res)
- Appraising Manufactured Housing (Res)
- Data Confirmation & Verification Methods (Gen/Res)
- Eminent Domain and Condemnation (Gen/Res)
- Litigation Skills for Appraisers: An Overview (Gen/Res)
- Residential Consulting (Res)
- Residential Design and Functional Utility (Res)
- Small Hotel/Motel Valuation (Gen/Res)
- Special Purpose Properties: The Challenges of RE Appraising in Limited Markets (Gen)
- Supporting Sales Grid Adjustments for Residential Properties (Res)
- Understanding and Testing Discounted Cash Flow Valuation Models (Gen)
- Valuation of Detrimental Conditions in RE (Res/Gen)
- USPAP Update Seminar
- Federal and State Laws & Regulations Workshop (4-hour)
- Other: _____

Name _____

FAX (_____) _____

E-Mail _____

City of Residence _____

City of Employment _____

Northern California Chapter Member:

Yes No

Check all that apply:

MAI SRPA SREA SRA RM

General Associate Residential Associate

Affiliate Member

I am seeking education for:

Continuing Education

Appraisal Institute Designation Requirements

Thank you for your prompt response. We look forward to helping you meet your education needs in 2001!

RETURN TO: Appraisal Institute
 1243 Alpine Road, Suite 102
 Walnut Creek, CA 94596
 or FAX to 925/932-7754

President's Message

from page 1

We are also looking forward to Walnut Creek's Commercial Market Update on July 20 (Scott's Restaurant), Fresno's Residential Update on August 17, Pleasanton on September 21, and Monterey on November 16. Mark your calendars: the third Thursday of the month for these *must* get-togethers. If you were some of the folks who didn't come, you missed out on friendships, fun, timely topics, networking, and good speakers. Don't miss out on the rest of this year's meetings, and get your reservations in early to help us plan. Many thanks to all the subchapter leaders and workshop persons helping out this year. You are all doing a great job and all of us appreciate your efforts.

Take time now to mark your calendars for a great 50th Anniversary Fall Conference on October 19. I hear the Fall Conference crew is planning something really special. Do not, Do Not, DO NOT miss this once a year spectacular event. Show your support for your Chapter and renew old friendships. It will be a blast: I guarantee it.

Best wishes for a continuing good year to all of you.

August Chapter Meeting

from page 1

lations received after noon on August 14, and "no-shows" will be charged unless we are able to re-sell your reservation. *Reservations received after the cut-off date and walk-ins cannot be guaranteed.* Payment will be collected at the door. We reserve the right to substitute speakers under circumstances beyond our control.

About the Workshop:

The workshop will discuss single-family and multiple family housing markets in the Central San Joaquin Valley. The single-family housing market has been on the rise, and Ann Bierbower will discuss price trends, median home values, number of sales, market preference trends, area/neighborhood trends, planned projects and small market trends. Ann will also have available her Quarterly Housing Survey, which covers the residential markets within Fresno, Madera, Kings and Tulare counties. The

E • D • U • C • A • T • I • O • N



A Look at 2000 Educational Offerings

REITs and the Role of the Real Estate Professional	July 21
Instructor: Gary S. DeWeese, MAI	
Location: Monarch Hotel, Dublin	
Tuition: \$175 Appraisal Institute Members \$205 Non-Members	
Course 520: Highest & Best Use	August 2-4 & 7-9
Instructors: Gary S. DeWeese, MAI, and Joe Vella, MAI	
Location: Monarch Hotel, Dublin	
Tuition: \$625 Appraisal Institute Members \$725 Non-Members	
Data Confirmation & Verification Methods	August 2
Instructor: Nancy Mueller, MAI	
Location: Doubletree Hotel, Modesto	
Case Studies in Residential Highest & Best Use	August 18
Instructor: Anthony Wren, MAI, SRA	
Location: Sheraton Four Points, Fresno	
Going Concern and Real Estate Valuations	September 22
Presenters: Steve Clark, MAI, SRA and Margaret Singleton, MAI, SRA, ASA	
Location: Pleasanton Hilton	
50th Annual Fall Conference	October 19
Location: San Francisco Marriott <i>see page 2 for details</i>	

Additional Courses & Seminars Planned for 2000

Litigation Marketing Seminar
Timberland Seminar (Tentative)
Course 510: Advanced Income Capitalization
Course 430: Standards of Professional Practice — Part C
Course 705: Litigation Appraising: Specialized Topics and Applications (early 2001)

To receive advanced notification of these upcoming course offerings, contact the Chapter Office at 925/932-7753 or jenny@norcal-ai.org. We reserve the right to cancel or substitute dates, locations and/or instructors as necessary. Interested attendees are encouraged to register at least 37 days prior to the offering to help avoid possible cancellation.

workshop will continue with a discussion about the multiple family housing market. Mike Harter of Pearson Commercial and Jim Devaney of Golden State Financial, Inc., will discuss sales activity, price trends, vacancy rates, investor trends and economic indicators, expenses, planned projects and small market trends. Applications for 3-hours of OREA, SBE and AI CEC will be submitted. Partial credit is not available.

About the Dinner Topic:

Jerry Jolly, Acting Director of the Office of Real Estate Appraisers (OREA), will be our dinner speaker. Mr. Jolly will be discussing the state of the OREA, such as the number of licenses, license trends and statistics, number and types of complaints, common and unusual deficiencies, new legislative issues as well as recent legislative

or policy changes that appraisers need to be aware of, turnaround time for renewals, any fallout from increased fees, enforcement and ethics. A question and answer session will also be included.

2001 Central California Subchapter elections will be held during dinner.

Please observe registration deadlines.

**GENERAL
COMPREHENSIVE
EXAM**

August 28 - 29

Clarion Hotel, Millbrae

Looking Ahead

July 20	Board Meeting — Walnut Creek
July 20	Chapter Meeting — Walnut Creek
July 21	REIT Seminar — Dublin
Aug 2	Data Confirmation — Modesto
Aug 2-4 & 7-9	Course 520 — Dublin
Aug 17	Chapter Meeting — Fresno
Aug 18	Res HB Use — Fresno
Aug 28-29	Comp Exam — Millbrae
Sept 21	Chapter Meeting — Pleasanton
Sept 22	Going Concern — Pleasanton
Oct 19	Annual Fall Conference — San Francisco

2000 Chapter Officers

PRESIDENT

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925/935-9200 FAX 925/935-3095
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CHAPTER OFFICE

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www.NorCal-AI.org

Library Hours by Appointment

Executive Director

Lisa M. Estes

e-mail: Lisa@NorCal-AI.org

Administrative Assistant

Jenny Greene

e-mail: Jenny@NorCal-AI.org

In Memoriam

We regret to inform you that Life Member **Norman Noone, SRPA, SRA**, passed away peacefully on May 30, 2000.

In addition, **Paul Wendt**, who helped to create the real estate curriculum at UC Berkeley and pioneered the application of modern financial theory to real estate, died May 14, 2000, in Chapala, Mexico. Mr. Wendt is a former East Bay Chapter Past President.

Business For Sale

Northern California Appraisal Business for Sale.

Fully equipped appraisal office, large client base, excellent reputation. 12 years experience, records and contacts. See www.mingtreerealestate.com/appraisal or call Jimmy at 707/954-0228.

Deadlines & Guidelines

The newsletter submission deadline is noon on the 5th of the preceding month. All submissions for the September 2000 issue must be received by noon on August 5.

We reserve the right to reject or edit classified ads. Ads are limited to 40 words. A \$40 publishing fee must accompany submission from non-affiliates. Advertising is complimentary for AI members and affiliates. Ads will be printed on a space available basis. The Appraisal Institute assumes no responsibility for the reliability of ads other than to publish them.

Appraiser Available

MAI Seeks Subcontracting Assignments. Oakland-based commercial appraiser seeks subcontracting appraisal assignments. E-mail: reviewappraiser@hotmail.com

Commercial Appraiser position available at a growing commercial firm. Must be thorough, detail oriented, motivated, computer literate and have strong writing skills. State License required. Minimum of three years' experience. MAI or actively seeking designation. Send resume to: Jeffrey W. Fillmore, MAI, 4100 Moorpark Avenue, #201, San Jose, CA 95117. Phone 408/241-4400; FAX 408/241-1414. E-mail: jfillmore@fillmoregroup.com.



1243 Alpine Road
Suite 102
Walnut Creek, CA 94596
925/932-7753 FAX 925/932-7754

FIRST CLASS MAIL

Please mark the appropriate boxes below when registering for the July or August Chapter Meeting. *Carefully check all that apply.*

I am an/a:	<input type="checkbox"/> AI Member	<input type="checkbox"/> Non-member
I will attend July 20:	<input type="checkbox"/> Lunch	<input type="checkbox"/> Workshop
July 20 Lunch Preference:	<input type="checkbox"/> Beef	<input type="checkbox"/> Fish
I will attend Aug 17:	<input type="checkbox"/> Workshop	<input type="checkbox"/> Dinner
Aug 17 Dinner Preference:	<input type="checkbox"/> Prime Rib	<input type="checkbox"/> Chicken