

## LUNCHEON MEETING SCHEDULED

*Thursday, September 9, 2004*

Mr. Jonas Woods, President, Victory Development Project  
Hillwood Development Corporation

will present

### ***Victory Project***

Ms. Rebecca Dugger, Director, Trinity River Corridor Project  
City of Dallas

will present

### ***Trinity River Corridor Project Update***

**Location:** Prestonwood Country Club, 15909 Preston Road, Dallas, 75248

**Board of Directors Meeting:** 9:30 to 11:15 a.m.

**Program and Lunch:** 11:30 a.m. to 1:30 p.m.

**Meal and/or Program Cost:** \$20.00 per person (No Shows Will Be Billed)\*

**Reservations Required:** Deadline-Tuesday, September 7

Call 972-233-2244 or e-mail [ainorthtexas@worldlogon.com](mailto:ainorthtexas@worldlogon.com)

*Approved by the Appraisal Institute for 2 hours continuing education credit*

*Accepted by the Texas Appraiser Licensing and Certification Board for 2 hours continuing education credit*

\*North Texas Chapter Members are welcome to attend the program free of charge  
if they do not eat a meal or apply for continuing education credit.

**Thank you September Chapter Meeting Sponsor:**

**Roddy Information Services Company**

## President's Message

by John G. Hirschy, MAI, SRA

What does the Appraisal Institute mean to you? I believe there are only two primary thoughts about this organization within the minds of the members and the public at large: 1) the best professional appraisal organization in the world; and 2) the leading professional appraisal organization in the world. Our members have worked hard over the years to develop and support these images of the Appraisal Institute. These images of the Appraisal Institute are probably what attracted each of us, individually, to become members. At any given moment throughout our careers as associate and designated appraisers we have each supported these images in one of three ways.

Those seeking the "best" image tend to want an exclusive (high-end) share of the market and to be justly compensated for their superior work, represented by their professional designations. They are very protective of the Appraisal Institute's professional designations, believing that the public recognizes the "best" by their attainment of professional designations. Those seeking the "leading" image tend to want the Appraisal Institute to be deeply involved in setting the standards for the industry, bringing the industry as a whole to a higher plateau of education and experience. Since State licensing/certification has been imposed upon the industry, the Appraisal Institute should be involved in "raising the bar" for the industry as a whole, for the public's good. The vast majority of us at any given moment are supportive of those that are actively working toward the "best" image and "leading" image by maintaining high standards in our work products and paying our dues.

All of us joined the Appraisal Institute because it provided a higher plateau from which to serve the public. The Appraisal Institute has given us standards that allow us to provide rational, accurate judgments. We are better prepared to evaluate the quality of our peers' works as well as the real estate markets.

Whatever the Appraisal Institute means to you, there is the universal recognition that we are in this together and we are better off under the banner of the Appraisal Institute. As the real estate market shifts and tweaks its need for valuation services, we as a group are there to meet the market's needs with high standards and ethical dealings.

## Governance Restructure Plan Moves Forward

The Governance Plan adopted by the Board of Directors in Toronto calls for having a 26-member Board, including two representatives from each region. After debate the Board voted overwhelming in support of the plan submitted by the Governance Restructure Project Team. **The plan as adopted in Toronto is now posted in the members' only section of <http://www.appraisalinstitute.org/>**, along with a summary of changes to the plan made in Toronto. The next step in implementing the plan is drafting required Bylaws and Regulation changes (60-day notice) for consideration and approval by the Board in November 2004. Under this timetable, implementation would begin in 2005. The plan does not immediately affect chapter governance structure.

## MVP Leadership Survey Data Critical to Restructure Process

As Governance Restructure now moves forward, it's important for every member to complete the Member Volunteer Participation and Leadership Survey, accessible through our Web site. Information from the survey will play a critical role in selecting members to serve on future committees and project teams and in other leadership positions. All information collected in the Survey is for internal Appraisal Institute use only. To access the MVP Leadership Survey, go to <http://www.appraisalinstitute.org/membersonly/restructure/mvplshp.asp>.

***As a member of the North Texas Chapter, if you are in attendance at the September 9 meeting and your name is drawn, you will win \$600!***

## Fall Education Provides Training and CE Credit

Numerous courses and seminars have been scheduled during the second half of 2004. The programs will: (1) provide members courses and seminars necessary to earn the MAI and SRA designations, and to satisfy continuing education requirements; and (2) to provide education to individuals not affiliated with the Appraisal Institute.

Courses that will be offered include:

- **USPAP Update** (Course 400)-7 hours
- **USPAP** (Course 410)-15 hours
- **Litigation Appraising: Specialized Topics and Applications** (Course 705)-15 hours
- **Basic Income Capitalization** (Course 310)-36 hours
- **Business Practices and Ethics** (Course 420)-7 hours

Seminars that will be offered include:

- **Subdivision Analysis Seminar**-7 hours
- **Evaluating Commercial Construction Seminar**-16 hours
- **Evaluating Residential Construction Seminar**-8 hours
- **Appraisal Review: General Seminar**-7 hours
- **Supporting Capitalization Rates Seminar**-7 hours

The attached 2004 Fall Education Schedule provides basic information about upcoming programs. Details regarding these programs are available in the 2004 Education Catalog, which can be downloaded from the Chapter web site at [www.ainorthtexas.org](http://www.ainorthtexas.org). Applications for the programs can be made online at the Chapter's web site, or on the Registration Form in the 2004 Education Catalog.

If you have any questions about the education programs, please contact the Chapter Office at 972-233-2244.

## Congratulations New Member

Congratulations to Daniel P. Wright, MAI who recently completed the requirements to earn the MAI designation!

## October is Membership Appreciation Month

The Appraisal Institute's fourth annual Membership Appreciation Month will kick off October 1. The month-long observance is an excellent opportunity for the Appraisal Institute to reward members for their continuing support of their chapters and the association as a whole. Discounts that will be effective October 1-31, 2004 include:

### Discount on *Scope of Work* Online Seminar

During October, members can enjoy a discount when registering for the new online seminar, *Scope of Work: Expanding Your Range of Services*. Originally offered at \$99, it is being offered at a discounted rate of \$75 to Appraisal Institute members. Discount registration is from Oct. 1 through Oct. 17, 2004 (classes begin on either the 1<sup>st</sup> or 15<sup>th</sup> of the month). To register, contact John Witham at 312-335-4207.

### 20 Percent Discount on All Books

The discount code, MAM04, will automatically deduct 20 percent off of the membership price of all of Appraisal Institute books! No coupons, no restrictions! The 20 percent off of all Appraisal Institute books offer is only good October 1 through October 31, 2004.

### Member-Sponsor-a-Member Promotion

Did you know that year round members could save money on their dues simply by introducing a colleague to the Appraisal Institute? For each new Associate or Affiliate member you sponsor who joins the association in 2004/2005, you can receive:

- 5 percent off your 2005 dues-up to a maximum of 20 percent
- Full registration to the Appraisal Institute's 2005 summer conference in Seattle, if you sponsor the most members

How does it work? Members simply visit the Members page at [www.appraisalinstitute.org](http://www.appraisalinstitute.org) or log online to the Members Only section and click on "Sponsor a Member." Once the prospect joins the Appraisal Institute, the current member receives an automatic five percent discount on 2005 dues.

## New Member Benefits

The Appraisal Institute recently added several new membership benefit programs that offer useful products and services at discounted rates to our members.

### RERC Real Estate Report

Real Estate Research Corporation (RERC) is offering Appraisal Institute members the current issue of the *RERC Real Estate Report* free of charge, plus a 20 percent discount on two of RERC's premier publications and free reports from the past three years. Further, if you already subscribe to RERC publications, you can sign up to receive a free copy of *Expectations & Market Realities in Real Estate*: for 2004 or 2005. For the last 70 years, RERC has been producing real estate research, publications, market studies, property valuations, investment criteria, and trends analyses. For more information on this discount program, visit [www.appraisalinstitute.org/join/benefits.asp](http://www.appraisalinstitute.org/join/benefits.asp).

### PPR Fundamentals

Property & Portfolio Research (PPR) is offering Appraisal Institute members a 25 percent discount on its quarterly research publication, *PPR Fundamentals*. The forecasting bulletin includes vacancy rates, demand, supply, and rent changes for 54 top markets nationwide for five property types (office, retail, hotel, apartment, warehouse). It can be purchased both by property type and geography. For more information and to view a sample, visit [www.ppr-research.com](http://www.ppr-research.com). To gain access to the discount link, visit [www.appraisalinstitute.org/join/benefits.asp](http://www.appraisalinstitute.org/join/benefits.asp).

### Paychex

Paychex, Inc., is a provider of payroll, human resource, and benefits outsourcing solutions for small to medium-sized businesses. The company offers comprehensive payroll services, including payroll processing, payroll tax administration and employee pay services, including direct deposit, check signing and Readychex®. Human resource and benefits outsourcing services include 401(k) plan, recordkeeping, workers' compensation administration, section 125 plans, a professional employer organization and other administrative services in business. Paychex is offering Appraisal Institute members 15 percent off of their normal payroll processing pricing. Additionally, they are offering a 15 percent discount on selected human resource processing fees. For more information on this benefit, contact Paychex at 800-322-7292.

## Mark Your Calendar! Upcoming Chapter Meetings

Thursday, October 14  
Thursday, November 11  
Tuesday, December 7 (Holiday Party)

## Public Affairs Activities

### Visibility Campaign Pilot Projects Pave Way for Broader Efforts

Following an overview of the Designation Visibility Campaign by Ogilvy Public Relations Worldwide, the Board authorized development of such a program with the details to be finalized for the November 2004 meeting. The campaign would be designed to increase awareness of Appraisal Institute designated members to the general public and specific client groups. Pilot programs in Tampa and Houston have been completed and based on member feedback and analysis of the resultant data, a recommendation was made to allocate funding to further develop a national visibility campaign consistent with the pilot programs. (More details on the Visibility Campaign pilot programs can be found in the members' only area at [www.appraisalinstitute.org](http://www.appraisalinstitute.org).)

### Member Profile Information Goes Live on Web Site Directory

Approximately 1,700 designated members already have their Member Profile on display in the Appraisal Institute's web site Directory of Members-[www.appraisalinstitute.org/search.asp](http://www.appraisalinstitute.org/search.asp) (Find an Appraiser). Profile information went live in early June. As a result, these members can be located in searches by property types and/or business services as well as by geographical parameters. The Member Profile gives designated members the opportunity to provide information on their specific types of practice in their directory listing.

There is no charge for having a Member Profile. In addition to business services, other information such as the market areas served, formal education, foreign language ability and other professional affiliations can be highlighted in the profile. Take advantage of this new, free business marketing tool. Members must submit their data electronically by accessing the Member Profile Setup via the Members Only area of [www.appraisalinstitute.org](http://www.appraisalinstitute.org). For more information about the Member Profile project, contact Jan Seefeldt at [jseefeldt@appraisalinstitute.org](mailto:jseefeldt@appraisalinstitute.org) or 312-335-4440.

### **AI Web Site Offers Help in Reporting Client Pressure Problems**

The Appraisal Institute has unveiled its Appraisal Independence Action Center on its Web site to assist appraisers in reporting client pressure problems. Submitting complaints about inappropriate behavior can be particularly challenging since there are five different types of financial institutions operating in the United States, which, in turn, are regulated by five separate federal regulatory agencies.

Located at [www.appraisalinstitute.org/govtaffairs/appraiser-independence/cmplnt\\_cntr.asp](http://www.appraisalinstitute.org/govtaffairs/appraiser-independence/cmplnt_cntr.asp), the AIAC is an effective resource for pointing appraisers in the right direction. The site not only directs one to contacts for federally regulated institutions, but also lists various agencies at the state level for complaints against mortgage brokers, non-banking lenders and real estate agents. The site also provides guidance on filing a complaint against an appraiser. For further information, contact Bill Garber, Director of Government Affairs of the Appraisal Institute at 202-298-5586 or [bgarber@appraisalinstitute.org](mailto:bgarber@appraisalinstitute.org).

### **AI Builds Relationships Abroad**

One of the highlights of the Toronto Summer Conference came when president Gary Taylor awarded nine Koreans their MAI designation. Just as the groundwork for that event was laid several years ago when Taylor and others went to Korea to teach, additional efforts are underway to extend the Appraisal Institute's brand of professionalism around the globe. During two weeks in late May and June, several members along with Bill Endsley, Manager of Business Marketing, met with their counterparts in Egypt, Turkey and Italy. As Endsley said in his report on these efforts, "Since real estate and capital markets grow more interconnected each day, there are enormous opportunities for these professionals to act as our guides as we meet the demands of investors both at home and abroad for an integrated, transparent, global real estate finance system." Here are highlights from the trip:

The Appraisal Institute is partnering with the Egyptian Banking Institute (EBI) to develop a basic licensing course curriculum in support of the developing mortgage market in Egypt. The EBI has excellent training facilities including several classrooms, computer and language labs, and an auditorium. The EBI invited Endsley to attend the conference on banking in the Arab world where mortgage finance was the hot topic. Dr. Medhat Hassanein, Minister of Finance was the opening speaker and announced that Egypt would issue the first Treasury bonds on July 5, 2004, to establish a benchmark yield so that other bonds, including those back by mortgages, could be issued in the future. Dr. Saeed from EBI made a strong presentation on the

importance of training for banking employees and other support professionals.

Over 250 people attended the first corporate valuation conference in Turkey. The program was well organized and the facilities were excellent. The program gave concrete form to the opportunities available for professional valuers and was well received by the attendees. Turkey has the potential to be a regional center for valuation education and conferences. Surrounding countries including Greece, Bulgaria, Romania, Ukraine, Georgia, Kazakhstan, Armenia, Azerbaijan, Syria, Jordan, Iraq, and Iran have a great need and may not be able to support courses on their own.

The European Real Estate Society Conference in Milan has been an excellent vehicle for introducing the Appraisal Institute to influential players in the European market. Incremental growth of presence over the next few years will solidify the Appraisal Institute as a provider of curriculum and textbooks.

A final visit on this trip had Gary Taylor and Endsley meeting with Prof. Schulte of the European Business School to discuss his concerns over the Associate members who are moving through the MAI designation track with EBS. The students are especially concerned that the comprehensive exam is too focused on U.S. problems and analysis. We agreed to send Prof. Schulte copies of the Level II courses for his review. After he reviews the courses, he will set up study sessions for the Associates. Taylor assured him that if the students could work the problems in the Level II courses, they should be able to complete the comp successfully.

## **Announcements**

**Thank you** to North Texas Chapter members who proctored the August Comprehensive Examination:

- Arleen Cassidy, MAI
- Jim Chaffin, MAI
- Jim Getto, MAI, SRA
- Mac MacRae, MAI
- Paul Mitchell, MAI
- Chuck Mullinax, MAI
- Jody Sloan, MAI
- Jan Whatley, MAI

**Thank you** to Shannon Fawcett, MAI, SRA for proctoring online examinations.

# North Texas Chapter

# Calendar of Events

## 2004 Officers

President .....John Hirschy, MAI, SRA  
Vice President..... George Naeter, MAI  
Secretary ..... Shannon Fawcett, MAI, SRA  
Treasurer .....Mark O'Briant, MAI

## 2004 Committee Chairs

Client Advisory.....Marc Farmer, MAI  
Data Exchange ..... Charles Kelly, MAI  
Education ..... Jim Underhill, MAI  
Finance .....Mark O'Briant, MAI  
Guidance..... Kevin Carson, MAI  
Legislative Affairs/FACT ..... Greg Stephens, SRA  
Meeting Sponsorship ..... Julius Blatt, MAI  
Membership Development/  
Retention..... Mitchell Todd, MAI  
Newsletter ..... Jack Poe, MAI  
Programs..... Shannon Fawcett, MAI, SRA  
John Hirschy, MAI, SRA  
Bryan Humphries, MAI  
Public Relations..... Jimmy Jackson, MAI  
Telephone ..... Richard Brown  
Web Site ..... Richard Baker, MAI  
Jim Getto, MAI, SRA

## Chapter Office

Executive Director .....Ruth A. Kelton  
Assistant .....Nancy Young  
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972/239-6857 (fax)  
[www.ainorthtexas.org](http://www.ainorthtexas.org) (web site)  
[ainorthtexas@worldlogon.com](mailto:ainorthtexas@worldlogon.com) (e-mail)

## September

9 Board of Directors/Chapter Luncheon  
Meetings-Prestonwood Country Club  
13 *USPAP Update 2004* (400)-Univ of Phoenix  
14 *Subdivision Analysis Seminar*-Univ of Phoenix  
20-21 *Litigation Appraising: Specialized Topics and Applications* (705)-GDAR

## October

1-2 Region VIII Meeting-Austin, TX  
4-5 *USPAP 2004* (410)-University of Phoenix  
8-10 *Basic Income Capitalization* (310)-Southfork Hotel  
12-13 *Evaluating Commercial Construction Seminar*-University of Phoenix  
14 Board of Directors/Chapter Luncheon  
Meetings-Embassy Suites DFW South (Joint meeting with Central Texas Chapter)  
15 *Evaluating Residential Construction Seminar*-University of Phoenix  
22-24 *Basic Income Capitalization* (310)- Southfork Hotel

## November

3-10 National Meetings-Chicago, IL  
11 Board of Directors/Chapter Luncheon  
Meetings-Prestonwood Country Club  
15 *USPAP Update 2004* (400)-GDAR  
16 *Business Practices and Ethics* (420)-GDAR

## In Memoriam

**Lynda Vine's** (FACT Executive Director) mother recently passed away. Notes of sympathy can be sent to Lynda at 6106 Vance Jackson, #2, San Antonio, TX 78230-3373.

**Mike Shaw's** (DART) daughter died tragically in an automobile accident recently. Donations can be made to: Jessica Shaw Memorial Fund, DART Credit Union, P. O. Box 134035, Dallas, TX 75313-4035.

## Marketplace

**MAI Offers Extra Capacity For High Quality Firms:** *Why lose that assignment because your staff is too busy to make a tight deadline or doesn't want to appraise a certain asset and/or location?* Local and knowledgeable MAI offers one-off outsource appraisals in your format for a reasonable fee split. I'm not out to steal anyone's clients because I am not a competitor. I simply have periodic capacity between my own development and consulting projects that occasionally allows me to prepare commercial appraisals. My experience as a fee appraiser spans 14 years but I neither advertise nor pursue appraisal clients and assignments as an individual or as a firm. I'm self directed and broadly experienced, and I can tailor the draft/edit process to fit your needs. Call or e-mail for further information. Roger Davis, MAI, CCIM, CITY REALTY ADVISORS, Two Lincoln Centre, #1335, 5420 LBJ Fwy., Dallas, TX 75240, 972.960.CITY, cityra.com.

**Commercial Appraiser Position** - Seeking an experienced commercial appraiser with good writing skills and work ethic. Dallas/Fort Worth based national appraisal and consulting company specializing in Healthcare and Senior Housing. Position is commission based and includes some travel. Email resumes to [suzanne@sphillipsco.com](mailto:suzanne@sphillipsco.com) or fax 817-573-2621.

## 2004 Fall Education Schedule Appraisal Institute, North Texas Chapter

Date	Course/Seminar	Instructor(s)	Location	Continuing Education Credits	Tuition
September 13	USPAP Update 2004 (400) <b>MCE Approved</b>	George N. Naeter, MAI	University of Phoenix- (D/FW Campus)	AI-7 hours ACE-7 hours MCE-8 hours/8 legal hours	\$145-members \$195-nonmembers
September 14	Subdivision Analysis Seminar <b>MCE Application to be Submitted</b>	Marc Farmer, MAI	University of Phoenix- (D/FW Campus)	AI-7 hours ACE-7 hours	\$145-members \$195-nonmembers
September 20-21	Litigation Appraising: Specialized Topics and Applications (705) <b>MCE Application to be Submitted</b>	John Underwood, Jr., MAI, SRA	Greater Dallas Association of Realtors	AI-15 hours/1 exam hour ACE-15 hours/1 exam hour	\$300-members \$375-nonmembers
October 4-5	USPAP 2004 (410) <b>MCE Approved</b>	James E. Jacobs, SRA	University of Phoenix- (D/FW Campus)	AI-15 hours/1 exam hour ACE-15 hours/1 exam hour MCE-15 hours/6 legal hours	\$199-members \$199-nonmembers
October 8-10 and 22-24	Basic Income Capitalization (310)	Jay M. Massey, MAI, SRA	Southfork Hotel Plano, TX	AI-36 hours/3 exam hours ACE-36 hours/3 exam hours	\$500-members \$575-nonmembers
October 12-13	Evaluating Commercial Construction Seminar <b>MCE Application to be Submitted</b>	James C. Canestaro	University of Phoenix (D/FW Campus)	AI-16 hours ACE 16 hours	\$250-members \$325-nonmembers
October 15	Evaluating Residential Construction Seminar <b>MCE Application to be Submitted</b>	James C. Canestaro	University of Phoenix (D/FW Campus)	AI-8 hours ACE-8 hours	\$145-members \$195-nonmembers
November 15	USPAP Update 2004 (400) <b>MCE Approved</b>	Gregory E. Stephens, SRA	Greater Dallas Association of Realtors	AI-7 hours ACE-7 hours MCE-8 hours/8 legal hours	\$145-members \$195-nonmembers
November 16	Business Practices and Ethics (420)	Gregory E. Stephens, SRA	Greater Dallas Association of Realtors	AI-7 hours/1 exam hour ACE-7 hours/1 exam hour	\$145-members \$195-nonmembers
December 2	Appraisal Review: General Seminar <b>MCE Approved</b>	Vincent M. Dowling, MAI, SRA	Greater Dallas Association of Realtors	AI-7 hours ACE-7 hours MCE-8 hours/1 legal hour	\$145-members \$195-nonmembers
December 3	Supporting Capitalization Rates Seminar <b>MCE Application to be Submitted</b>	Vincent M. Dowling, MAI, SRA	Greater Dallas Association of Realtors	AI-7 hours ACE-7 hours	\$145-members \$195-nonmembers
December 16-17	USPAP 2004 (410) <b>MCE Approved</b>	James E. Jacobs, SRA	University of Phoenix- (D/FW Campus)	AI-15 hours/1 exam hour ACE-15 hours/1 exam hour MCE-15 hours/6 legal hours	\$199-members \$199-nonmembers



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