

## Joint Luncheon Meeting of:

Appraisal Institute, Central Texas Chapter  
Appraisal Institute, North Texas Chapter  
International Right of Way Association, Chapter 36

**Tuesday, October 12, 2010**

Tom Shelton, P.E., AICP, Senior Program Manager for the  
Streamlined Project Delivery Team of the NCTCOG Transportation Department  
will present:

### ***Cotton Belt Passenger Rail Innovative Financing Initiative and Advancing Transportation Projects in North Texas***

James E. Jacobs, SRA  
will present:

### ***The Financial Reform Act and What it Means for Appraisers***

**Location:**

Cacharel Restaurant, 2221 East Lamar Blvd., WBAP Tower, Ninth Floor, Arlington, TX ([www.cacharel.net](http://www.cacharel.net), 817-640-9981)

**Schedule:**

Lunch Meeting - 11:30 a.m. to 1:30 p.m.

**Continuing Education:**

Appraisal Institute—2 hours approved; TALCB—2 hours accepted  
MCE – submitted for 2 hours/0 legal hours

**Fees:**

**Appraisal Institute and IRWA Members:**

\$15.00 Reservations by Friday, October 8  
\$20.00 Reservations/Walkins after Friday, October 8

**Nonmembers:**

\$20.00 Reservations by Friday, October 8  
\$25.00 Reservations/Walkins after Friday, October 8

**Cancellations/No Shows** – Full refund less a \$5.00 processing fee  
**No shows will be billed.**

**Registration:**

Online registration by credit card at [www.appraisalinstitute.org/education/northtexas.aspx](http://www.appraisalinstitute.org/education/northtexas.aspx)  
Cash/check – complete the registration form and return it to the Chapter Office

***Registration Deadline is Friday, October 8 (no exceptions)***

**TUESDAY, OCTOBER 12, 2010  
REGISTRATION FORM**

**Chapter Luncheon Meeting**

Registration Deadline is Friday, October 8 (no exceptions)

Registration - Complete the form below and submit it to the Chapter office:

Email: [ainorthtexas@sbcglobal.net](mailto:ainorthtexas@sbcglobal.net); Fax: 972-239-6857; Mail: P. O. Box 801807, Dallas, TX 75380-1807

Check your membership category(ies)

MAI  SRPA  SRA  General Associate  Residential Associate  Affiliate  Nonmember  Prospective New Member

NAME \_\_\_\_\_ EMAIL \_\_\_\_\_  
LAST FIRST MIDDLE

APPRAISAL INSTITUTE MEMBER # \_\_\_\_\_ Appraiser State (s) & Number(s) \_\_\_\_\_

COMPANY \_\_\_\_\_ ADDRESS \_\_\_\_\_

BUSINESS PHONE \_\_\_\_\_ HOME PHONE \_\_\_\_\_ FAX \_\_\_\_\_

FEE:

	By Friday, October 8	Walkins (after October 8)
Appraisal Institute Members	\$15.00	\$20.00
Nonmembers	\$20.00	\$25.00

CANCELLATIONS/NO SHOWS - Full refund less a \$5.00 processing fee.

METHOD OF PAYMENT

Check (payable to Appraisal Institute, North Texas Chapter)  Visa  MasterCard  Am. Express

Amount Enclosed or to Charge \$ \_\_\_\_\_

Card No. \_\_\_\_\_ Exp Date \_\_\_\_\_

Cardholder's Printed Name \_\_\_\_\_ Signature \_\_\_\_\_

Cardholder's Billing Address, Street or PO Box \_\_\_\_\_ Zip \_\_\_\_\_

***Not a Member of the Appraisal Institute?***

Join today at <http://www.appraisalinstitute.org/join>  
and start enjoying all the benefits that membership can offer.

## AI Board of Directors Votes to Roll out New Strategic Vision

The Appraisal Institute Board of Directors voted Sept. 17 to announce a new strategic vision for the organization that will implement a sweeping transformation to be completed by 2016.

By adopting a new business model for the first time since the creation of the current Appraisal Institute in 1991, the organization will move from its present professional association business model to a professional society business model.

Board members decided the professional society model will provide the Appraisal Institute with the following: the best opportunity for the long-term growth and success of the profession by providing true differentiation in the marketplace; a focus on Designated members and those who want an AI designation; new ways of conferring and maintaining designations for top-tier professionals; and the ability to overcome many marketplace forces that have challenged the present business model. Details will be unveiled in the coming months.

The new business model will seek to achieve these goals for AI members:

- Programs for helping members achieve higher levels of professional excellence and competency.
- Innovations that increase the value of membership.
- Greater awareness of Appraisal Institute designations.
- Increased demand for Appraisal Institute designations by individuals seeking career or professional competitive advantage.

In other actions at its Sept. 17 meeting, conducted via conference call, the Board of Directors voted to:

- Discontinue, effective Jan. 1, 2011, the benefit by which members can obtain one free printed copy of the current edition of the "Uniform Standards of Professional Appraisal Practice, Advisory Opinions and Frequently Asked Questions."
- Place individuals who held Associate member status as of July 1, 2010, on five-year continuing education cycles for the new 70-hour requirement, beginning at the conclusion of their current Standards/Ethics cycle. Previously, all cycles would have commenced on July 1, 2010.
- Due to impending obsolescence and necessary technical updates requiring considerable cost, transition the AI Forum to the Appraisal Institute's Communities of Practice, which were implemented more than two years ago, effective Jan. 1, 2011.
- Pass motions related to some procedures at future Board meetings.

## 2010 North Texas Chapter Education Schedule

The North Texas Chapter is offering a full slate of courses and seminars to help appraisers enter the appraisal profession, earn the MAI and SRA designations, and meet continuing education requirements. A complete schedule of courses and seminars is included in this newsletter. Program details and registration information can be found at [www.appraisalinstitute.org/education/northtexas.aspx](http://www.appraisalinstitute.org/education/northtexas.aspx).

Contact the Chapter Office (972-233-2244 or [ainorthtexas@sbcglobal.net](mailto:ainorthtexas@sbcglobal.net)) with any questions.

### In Memoriam

The North Texas Chapter acknowledges with sincere regret the passing of the following individuals:

**Jack Lovette, MAI**, a longtime member of the Appraisal Institute

**Mary Frances Crosson**, the mother of Steve Crosson, MAI, SRA.

## 45-Day Notice of Proposed Amendments to Appraisal Institute Regulations

The 45-Day Notice of Proposed Amendments to Appraisal Institute Bylaws, Regulations and Guide Notes has been posted to the Members Only section of the National website at [www.appraisalinstitute.org](http://www.appraisalinstitute.org). The proposed changes have minimal or no financial impact, unless otherwise noted.

The National Board of Directors will consider the proposed amendments at its November 5, 2010 meeting in Miami, Florida. If you have any comments on the proposed changes, please contact your elected Directors and/or send your comments via email to [45daynotice@appraisalinstitute.org](mailto:45daynotice@appraisalinstitute.org). Comments sent to this email address will be compiled for distribution to the Board of Directors prior to the Board meeting.



Follow the North Texas Chapter  
<http://twitter.com/ainorthtexas>

## Region VIII Volunteers of Distinction Named

The Appraisal Institute member recognition program honors members for their volunteer service to the Appraisal Institute, to the real estate valuation profession and to their local communities. Any member in good standing who makes contributions to the Appraisal Institute, the appraisal profession or their local community is eligible to be recognized. The following members of the North Texas Chapter were honored recently. Congratulations to each of them for their contributions!

### **M. Lance Coyle, MAI**

M. Lance Coyle, MAI, of Addison, Texas, was recognized as the Region VIII "Volunteer of Distinction" for July.

Coyle has been a member of the Appraisal Institute for 25 years. His service to the Appraisal Institute includes serving as president of the North Texas Chapter and as chair of its finance and public relations committees. A former Region VIII director, he has served as an instructor of Appraisal Institute education since 2002 and has represented his organization on several committees, including the Education Committee, Strategic Planning Committee, Report Writing Workgroup and Commercial Database Negotiating Team, among others.

Coyle has been involved in the real estate valuation profession for more than a quarter-century. His service to the profession includes being a featured presenter on appraisal requirements and attorneys for the Center for American and International Law's Planning, Zoning and Eminent Domain series, earning his Certified Commercial Investment Member designation from the CCIM Institute and authoring an appraisal article featured in the Dallas Business Journal. He has been certified as a general real estate appraiser and real estate broker by the state of Texas, and has been CEO of Coyle Realty Advisors since 1991.

### **Jim Jacobs, SRA**

Jim Jacobs, SRA, of Sherman, Texas, was recognized as the Region VIII "Volunteer of Distinction" for August.

Jim has been a member of the Appraisal Institute for 37 years. His service to the Appraisal Institute includes serving as president of the North Texas Chapter and as chair of its Nominating Committee. A former Region VIII representative, he has served as an instructor of Appraisal Institute education since 2002 and has held positions on several North Texas Chapter committees, including the Admissions and Designation Qualifications Committee, the Finance Committee, the Client Services Committee, and the Residential Appraiser Board Admissions Committee, among others.

Jacobs has been involved in the real estate valuation profession for nearly 40 years. His service to the profession includes earning designations as a Certified Real Estate Instructor (CREI) and as an Independent Fee Appraiser (IFA) as well as serving as a registered arbitrator with the Texas Comptroller of Public Accounts. Currently serving as vice chair of the City of Sherman Planning and Zoning Board, he is a former review panel member for the North Texas Appraiser Licensing and Certification Board and the former director of research for the Texas Real Estate Teachers Association. He has been certified as a general real estate appraiser by the state of Texas and has been the owner and principal of Jacobs Company / Texas since 1988.

Jim joined one of the Appraisal Institute's predecessor organizations in 1973 and earned his SRA designation in 1977. He holds a Bachelor of Science degree from West Texas State University and studied advanced real estate subjects at the Texas Real Estate Research Center.

### **George Naeter, MAI**

George Naeter, MAI, of Forney, Texas, was recognized as the Region VIII "Volunteer of Distinction" for September.

Naeter has been a member of the Appraisal Institute for 33 years. His service to the Appraisal Institute includes serving as president of the North Texas Chapter and as chair of its Government Relations and Finance committees. A current member of Region VIII's Leadership Development and Training Committee, he has also served as a member of the North Texas Chapter's Public Relations Committee and as chapter treasurer, among other roles. Naeter has been involved in the real estate valuation profession for nearly 45 years. He has been certified as a general real estate appraiser by the state of Texas and has been the owner of George N. Naeter and Assoc. since 1989.

In his community, Naeter is active in his church, where he serves as head usher and as a Sunday school teacher. He is also a busy family man, as he and his wife, Doris, have one child, three grandchildren and four great-grandchildren.

Naeter joined one of AI's predecessor organizations in 1977 and earned his MAI designation in 1981. He graduated from the College of Emporia, where he earned a double major in history and finance as well as a minor in religion.

## Call For Papers Program

The North Texas Chapter implemented the Call for Papers program three years ago. One of the goals of the program is to demonstrate to the local business community that our organization consists of professionals who demonstrate critical and forward thinking.

The program recognizes submissions and rewards the author with a monetary prize for authoring a paper that focuses on some aspect of the real estate market that would be of interest to a wide readership in the north Texas area. It is not meant to produce papers on subjects that are narrowly targeted to an appraiser readership.

Papers should be no more than 1,000 words and will become the property of the Appraisal Institute. Winning entries will be considered for submission in the mainstream press.

Designated and Associate members are encouraged to participate in the program. The prize money, set aside for a winning entry, could be up to \$5,000. The papers are judged blind, and the judges look for original thought and wide appeal of the subject matter.

The deadline for submissions is October 30, 2010. Please contact the Chapter Office with any questions.

## New Benefit for Designated Members

### Convenient Website for Ordering Your Business Cards

Created exclusively for Designated members, the Appraisal Institute's new business card ordering site offers unparalleled convenience and great value! You can order 250 business cards for \$30\* or as many as 2,000 business cards for \$90\*!

Order professionally designed, high-quality business cards in just a few minutes—all you have to do is select your MAI, SRA or SRPA designation emblem(s) and enter your contact information.

Designated members: log into My Appraisal Institute and click on the "Order Now" link. [Place your order today!](#)

*\*plus shipping and handling fees*

## Appraisal Institute Unveils New Residential Newsletter

Responding to member feedback, the Appraisal Institute distributed the first issue of a monthly e-newsletter geared toward residential appraisers on June 4, 2010. "Residential Update from Appraiser News Online" will be a monthly digest of residentially oriented valuation news from around the profession.

Residential Update will be e-mailed the first Friday of each month in a comparable format to Appraiser News Online. Legislative and regulatory stories will be categorized as either "Origination" or "Asset Management and REO," while the rest of the stories will fall under the familiar "In the States" and "Around the Industry" headings.

All Appraisal Institute members who have earned the SRA designation and Associate members who have selected the SRA path will automatically receive Residential Update. The e-newsletter is also available free of charge to all residential appraisers or other real estate professionals. Sign-up is available at [www.appraisalinstitute.org/ResidentialUpdate/contact.aspx](http://www.appraisalinstitute.org/ResidentialUpdate/contact.aspx).

## Mark Your Calendar! 2010 Chapter Meeting Dates

October 12 (Tuesday in Arlington)  
November 9 (Tuesday)  
December 7 (Tuesday)

## Donated Books Available for Loan

Jack Friedman, MAI, SRA has generously donated several books to the Chapter:

- [Keys to Investing in Real Estate](#), Fifth Edition, co-authored by Jack P. Friedman, Ph.D., MAI, SRA
- [Keys to Buying Foreclosed and Bargain Homes](#), Third Edition, co-authored by Jack P. Friedman, Ph.D., MAI, SRA
- [Real Estate Handbook](#), Seventh Edition, co-authored by Jack P. Friedman, Ph.D., MAI, SRA
- [Real Estate Licensing Exams](#), co-authored by Jack P. Friedman, Ph.D., MAI, SRA

Contact Ruth Kelton ([ainorthtexas@sbcglobal.net](mailto:ainorthtexas@sbcglobal.net)) if you are interested in checking out any of these books.

## Marketplace

### POSITION AVAILABLE

#### MAI Needed

MAI looking for retirement minded MAI to purchase or partner with appraisal practice. Call Jim Rohrig at 281-795-1056.

## North Texas Chapter Leadership

#### 2010 Officers

President..... James Underhill, MAI  
Vice President..... James Justice, MAI  
Secretary..... Allen Gardiner, SRA  
Treasurer..... Greg Stephens, SRA

#### 2010 Committee Chairs

Education..... Andrew Essington, MAI  
Finance ..... Greg Stephens, SRA  
Government Relations..... Greg Stephens, SRA  
Bill Morris, MAI  
Newsletter ..... John Scarborough, SRA  
Nominating..... James Jacobs, SRA  
Programs ..... Allen Gardiner, SRA  
James Justice, MAI  
Public Relations..... Peter Malin, MAI  
Residential ..... James Jacobs, SRA  
Web Site ..... Richard Baker, MAI

#### Chapter Office

Executive Director ..... Ruth A. Kelton  
972-233-2244; 972-239-6857 (fax)  
[www.ainorthtexas.org](http://www.ainorthtexas.org) (web site)  
[ainorthtexas@sbcglobal.net](mailto:ainorthtexas@sbcglobal.net) (e-mail)

## 2010 Calendar of Events

### OCTOBER

- 1-4 *Basic Appraisal Procedures* – Holiday Inn Select North Dallas
- 5-6 *15-Hour National USPAP Update* – Holiday Inn Select North Dallas
- 12 Joint Chapter Meeting (IRWA and Central Texas Chapter, AI) – Arlington
- 13 *Valuation by Comparison: Residential Analysis and Logic* seminar – Holiday Inn Select North Dallas
- 14 *7-Hour National USPAP Update* – Holiday Inn Select North Dallas
- 15 *Introduction to Valuation for Financial Reporting* seminar – Holiday Inn Select North Dallas
- 18-19 *Residential Site Valuation and Cost Approach* – Southfork Hotel, Plano
- 20-21 *Residential Report Writing and Case Studies* – Southfork Hotel, Plano
- 22-25 *General Appraiser Income Approach, Part 1* – Holiday Inn Select North Dallas
- 26-29 *General Appraiser Income Approach, Part 2* – Holiday Inn Select North Dallas

### NOVEMBER

- 1-4 *General Appraiser Market Analysis and Highest & Best Use* – Holiday Inn Select North Dallas
- 5-8 *General Appraiser Report Writing & Case Studies* – Holiday Inn Select North Dallas
- 9 Board of Directors and Chapter Meetings – Prestonwood Country Club
- 17 *The Discounted Cash Flow Model* seminar – Holiday Inn Select North Dallas
- 18-19 *Real Estate Finance, Statistics, and Valuation Modeling* – Southfork Hotel, Plano

### DECEMBER

- 7 North Texas Chapter Holiday Party and Installation of 2011 Chapter Leadership

Visit the Chapter's web site at  
[www.appraisalinstitute.org](http://www.appraisalinstitute.org)  
for information about  
meetings, education programs,  
resources, and information about  
the valuation process.

#### Online Education

Learn at your own pace anytime, anywhere.

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.

[Check out the current course listing now!](#)

## 2010 North Texas Chapter Education Schedule

### Program Details and Online Registration

[www.appraisalinstitute.org/education/northtexas.aspx](http://www.appraisalinstitute.org/education/northtexas.aspx)

Dates	Course/Seminar	Continuing Education Hours			Tuition		Location	Instructor(s)	Registration Deadline
		Appraisal Institute	TALCB	MCE	Members	Nonmembers			
Oct. 5-6	15-Hour National USPAP Course	14/1 exam	QE-15 <sup>A</sup>	15/0 legal	\$240	\$240	Holiday Inn Select North Dallas Hotel	Greg Stephens, SRA	Sept. 25
Oct. 13	Valuation by Comparison: Residential Analysis and Logic Seminar	7	ACE: 7	To be submitted	\$175	\$225	Holiday Inn Select North Dallas Hotel	James Jacobs, SRA	Oct. 3
Oct. 14	7-Hour National USPAP Update Course	7	ACE-7	8/0 legal	\$175	\$225	Holiday Inn Select North Dallas Hotel	George Naeter, MAI	Oct. 4
Oct. 15	Introduction to Valuation for Financial Reporting Seminar	7	ACE: 7	To be submitted	\$175	\$225	Holiday Inn Select North Dallas Hotel	David Binner, MAI	Oct. 5
Oct. 18-19	Residential Site Valuation and Cost Approach Course	14/1 exam	QE-15 ACE-14	15/0 legal	\$320	\$370	Southfork Hotel Plano	Mike Atwood, MAI, SRA	Oct. 8
Oct. 20-21	Residential Report Writing and Case Studies Course	14/1 exam	QE-15 ACE-14	15/0 legal	\$320	\$370	Southfork Hotel Plano	James Jacobs, SRA	Oct. 10
Oct. 22-25	General Appraiser Income Approach, Part 1	27/3 exam	QE-30 ACE-27	-0-	\$470	\$520	Holiday Inn Select North Dallas Hotel	Stephen Fanning, MAI George Naeter, MAI	Oct. 12
Oct. 26-29	General Appraiser Income Approach, Part 2	27/3 exam	QE-30 ACE-27	-0-	\$470	\$520	Holiday Inn Select North Dallas Hotel	Lance Coyle, MAI Ed Litolff, MAI	Oct. 16
Nov. 1-4	General Appraiser Market Analysis and Highest & Best Use Course	28/2 exam	QE-30 ACE-28	-0-	\$470	\$520	Holiday Inn Select North Dallas Hotel	Stephen Fanning, MAI Larry Wright, MAI, SRA	Oct. 22
Nov. 5-8	General Appraiser Report Writing & Case Studies Course	28/2 exam	QE-30 ACE-28	-0-	\$545	\$595	Holiday Inn Select North Dallas Hotel	Alan Blankenship, PhD	Oct. 26
Nov. 17	The Discounted Cash Flow Model Seminar	7	ACE-7	To be submitted	\$175	\$225	Holiday Inn Select North Dallas Hotel	TBD	Nov. 7
Nov. 18-19	Real Estate Finance, Statistics, and Valuation Modeling Course	14/1 exam	QE-15 ACE-14	16/0 legal	\$320	\$370	Southfork Hotel Plano	Marv Wolverton, PhD, MAI	Nov. 8

<sup>A</sup> Appraisers are required to take the 15-Hour (2-day) USPAP course for **qualifying** education credit. Appraisers taking USPAP for **continuing** education credit are **required** to take the 7-Hour (1-day) USPAP Update course **for the USPAP hours portion of their continuing education requirement**. Appraisers CANNOT take the 15-Hour USPAP to meet the 7-hour requirement. Texas appraisers are required to have 28 ce hours every 2 year cycle, and 7 of those hours must be USPAP hours.

#### Locations:

- Holiday Inn Select North Dallas, 2645 LBJ Freeway, Dallas, TX 75234, 972-243-3363. Appraisal Institute guest room block rate - \$79.00+tax (Mon.-Fri.); \$69.00+tax (Sat.-Sun.)
- Southfork Hotel, 1600 N. Central Expressway, Plano, TX 75074, 972-578-8555 or 866-665-2680, [www.southforkhotel.com](http://www.southforkhotel.com). Appraisal Institute guest room block rate - \$69.00 + tax