

## ***6th Annual North Texas Realty Symposium***

**Friday, January 23, 2015**

**The Crowne Plaza Dallas Hotel**

14315 Midway Road, Addison, TX 75001

8:30am to 5:00pm

The Appraisal Institute, North Texas Chapter, proudly presents the 6th Annual North Texas Realty Symposium. This year's program will feature industry leaders providing expert insight into the state of the North Texas real estate market, and the regional and national economies. Sharing their first-hand experience, they will provide perspective on many critical issues and offer 2015 projections.

### ***Featured Speaker***

**Dr. James P. Gaines** - Research Economist, Texas A&M University

### ***Program***

#### **Welcome**

Bill Morris, MAI, President, Appraisal Institute, North Texas Chapter

#### **Industrial Markets**

Jeremy Giles, Prologis, President, Central Region

Josh McArtor, CBRE, Executive Vice President, Institutional Group

Dan Cook, SIOR, Cushman & Wakefield of Texas, Senior Director, Global Supply Chain Solutions

Steve Trese, CBRE, First Vice President, Industrial Brokerage

#### **Real Estate Cycles and Valuation**

Lance Coyle, MAI, SRA, 2014 President-Elect, Appraisal Institute

#### **Trends in New Residential Development and Subdivision**

David Brown, MAI, SRA, Director, Metrostudy

#### **Regional and National Economic Outlook**

Dr. James P. Gaines, Research Economist, Texas A&M University

#### **Hotel Markets**

Source Strategies

#### **The \$5 Billion Mile in Frisco**

James L. Gancy, CECD, CCIM, President, Frisco Economic Development Corporation

#### **Case Study: Winery**

Paul W. McCallum, Executive Director, Grapevine Convention & Visitors Bureau

### ***Continuing Education Credit***

**Appraisal Institute** (8 hours); **ACE-TALCB** (8 hours); **MCE-Texas Brokers/Salesmen** (pending)

### ***Fees***

\$200.00 - On or before January 16, 2014

\$225.00 - After January 16, 2014

*Discount of \$25.00 per registrant for groups of four (4) or more.*

*Notify the Appraisal Institute ([ainorthtexas@sbcglobal.net](mailto:ainorthtexas@sbcglobal.net)) to register groups of four or more.*

### ***Registration/Information***

Detailed information and online registration: <http://www.appraisalinstitute.org/education/northtexas.aspx>

### ***Questions?***

Contact the Appraisal Institute (Ruth Kelton) - [ainorthtexas@sbcglobal.net](mailto:ainorthtexas@sbcglobal.net) or 972-233-2244

## Appraisal Institute Unveils Standards of Valuation Practice

The Appraisal Institute has announced to global users of real estate valuation services the availability of its Standards of Valuation Practice. The SVP can serve as an alternative for valuation professionals where national or other standards are not required. The Standards of Valuation Practice will provide a high-quality, straightforward option for appraisers that is principles-based and not rules-based.

### The Standards of Valuation Practice:

- Can be used as an alternative to the Uniform Standards of Professional Appraisal Practice or the International Valuation Standards when the use of USPAP or IVS is not required and the use of the SVP would be appropriate;
- Will serve as an alternative set of standards that could be used, not an additional set of required standards; and
- Will not supplant USPAP or other national standards.

“The SVP will establish a higher level of professional practice, engender public trust and facilitate the growth and advancement of the valuation profession,” said Wilson. “The SVP will recognize the broad area of practice of valuation professionals and the diverse needs of users of valuation services.”

Effective Jan. 1, 2015, Appraisal Institute Designated members, Candidates for Designation and Practicing Affiliates will be required to comply with either:

- The Standards of Valuation Practice, promulgated by the Appraisal Institute, and the Certification Standard of the Appraisal Institute; or
- Applicable national or international standards, and the Certification Standard of the Appraisal Institute.

The Standards of Valuation Practice are one of three strategic initiatives the Appraisal Institute announced in October 2013. The AI said then that it would:

- issue proposed standards of valuation practice that could serve as an alternative for valuation professionals where national or other standards are not required;
- expand delivery of Appraisal Institute education, becoming more proactive in identifying and pursuing appraisal educational opportunities; and
- create a new certification organization to establish a future generation of cross-disciplinary valuation professionals and to enhance their marketability in a competitive job environment (which was accomplished with the May 2014 introduction of the International Center for Valuation Certification).

## Bill Morris, MAI Represents the North Texas Chapter

Bill Morris, MAI, North Texas Chapter Vice President attended the September 18-19 Chapter Leadership Program in Chicago, IL. The purpose of the program was to help incoming Chapter Presidents prepare for their year as Chapter President through a comprehensive review of all aspects of Chapter operations. Below is a photo of Bill with Lance Coyle, MAI, SRA, Appraisal Institute President-Elect. Arleen Cassidy, MAI, North Texas Chapter Secretary also attended the Chapter Leadership Program, and will be representing the Chapter at the 2015 Program.



## Candidate Advisors Needed!

If you are a Designated member and are interested in serving as an Advisors to Candidates, contact Emma Abraham (eabraham@appraisalinstitute.org). Advisors serves as resources to Candidates, providing them with knowledge about the Appraisal Institute and expertise on the appraisal profession.

***An Advisor may receive up to 125 points of continuing education credit in the category of “Service As a Candidate Advisor during each five-year continuing education cycle.”***

If you are already an Advisor and would be willing to take on an additional candidate or two, or are willing to work with candidates outside of your region, please contact Emma Abraham (eabraham@appraisalinstitute.org).

Feel free to contact Ruth Kelton with any questions about Candidate Advisors (ainorthtexas@sbcglobal.net).

## Candidate Column

### AIET Scholarships Available

The next Appraisal Institute Education Trust Scholarship deadline is January 1. Two scholarships are available to eligible Candidates for Designation:

- AI Education Trust AI Course Scholarship
- AI Education Trust Minorities and Women AI Course Scholarship

It is recommended that, prior to submitting a scholarship application, applicants attend a minimum of two Appraisal Institute Chapter meetings annually.

### Capstone Program

The *General Demonstration Report-Capstone Program* is an option that general Candidates for Designation may choose to complete the demonstration of knowledge requirement for their MAI designation. Like the traditional requirement, the same skills and knowledge base are required to produce a complete demonstration appraisal report.

Twelve Capstone courses have been scheduled in 2015, and the first five have already sold out. The Capstone courses fill up quickly, so please register as soon as you can. Note that required prerequisites must be completed before you can register. Students must have completed the *Advanced Market Analysis & Highest and Best Use* course or AI approved equivalent, and must have completed either the General Demonstration Report Workshop or the General Demonstration Report Writing seminar within the past five years.

Feel free to contact the National Programs Department (nationalprograms@appraisalinstitute.org or 312-335-4207) with any questions.

### Chapter Meeting Requirement

Within each full calendar year, Candidates are required to attend at least one meeting of the Chapter to which they belong. Candidates who already hold another AI designation are not subject to this requirement.

The **Appraisal Institute Relief Foundation** provides emergency financial assistance to Designated Members, Candidates for Designation, Practicing Affiliates, Affiliates, employees (and dependents of AI individuals and employees) of the AI who have experienced a disaster or emergency that has left the recipient in a state of financial, physical or emotional distress.

For detailed information and donation information, go to [AI Relief Foundation](#).

## Congratulations

### **New Designated Members!**

Shawne Fox Dore, SRA  
Daniel Maher, MAI  
Robbie I. Wilson, SRA

### **New Review Designations!**

Taylor Johnson, III, MAI, AI-GRS  
Jay M. Massey, MAI, SRA, AI-GRS  
Clemo L. Ray, Jr., MAI, AI-GRS

### **New Candidates for Designation!**

Zachary A. Brown  
Linda Clemens  
Ryan Crews  
William Tanner Garland  
David W. Koepke  
Cody Harrison Nix  
Grant Rybak

### **New Practicing Affiliates!**

Jorge Coego  
Shay A. Gokhale  
Joseph M. Keough  
Craig E. Mays  
Erika Ozuna  
Tony Pistilli  
Adem Sumer  
Katie Whalen  
Pourya Zandi

## **Mark Your Calendar! 2015 Chapter Meeting Dates**

Most of the 2015 North Texas Chapter meetings will be held at Prestonwood Country Club, 15909 Preston Road in Dallas. Please mark the following meeting dates on your calendar.

February 10  
March 10  
April 14  
May 12  
September 8  
October 13  
November 10  
December 1 (Holiday Party/Installation)

## Did You Know?

### Benefits of Affiliation with the North Texas Chapter

The North Texas Chapter will be offering the *7-Hour National USPAP Update* course on February 13, 2015. **As a special benefit to individuals affiliated with the North Texas Chapter, a discounted tuition of \$100 is available.** This represents a \$105 value. You are encouraged to register for the course at [7-Hour USPAP Registration](#).

Chapter professionals also receive discounts on most other North Texas Chapter education programs - a \$50 value per program. The 2015 Chapter Education Schedule, along with detailed information about the programs, is located at [2015 North Texas Chapter Education Programs](#).

## Hours of Service to the AI Can Be Logged Online!

Designated members, Candidates and Practicing Affiliates can now log their own service to the AI. Your service can be logged through your [AI CE Log](#).

According to Regulation No. 10: Continuing Education: Designated members, Candidates for Designation and Practicing Affiliates may earn Appraisal Institute continuing education for service on chapter, regional or national committees, or through other service to AI. A Designated member, Candidate for Designation or Practicing Affiliate may earn up to 125 points of AI CE credit per five-year cycle for service on:

- Chapter board of directors
- Standing chapter committees
- Regional committees

Please visit your [AI CE Log](#) today! Questions? Please contact [ce@appraisalinstitute.org](mailto:ce@appraisalinstitute.org) or (312) 335-4401.

## Members in the News

**Gene Rhodes, MAI** wrote an article, *Qualitative Analyses in the Sales Comparison Approach Revisited*, that was published in the Fall issue of The Appraisal Journal. You can read the article at [Qualitative Analyses in the Sales Comparison Approach Revisited](#).

**Stephen F. Fanning, MAI** wrote an article, *Data Sources; Uses and Evaluation*, that was published in the Fall issue of The Appraisal Journal.

**J.B. Featherston, MAI** has a new email address - [jbfxyz@suddenlink.net](mailto:jbfxyz@suddenlink.net).

## Chapter News

### Volunteers for Committee Positions Needed:

#### Newsletter Committee Chair and Members

The Newsletter Committee publishes the Chapter's quarterly newsletter and promotes publication of articles written by Chapter members.

#### Needed - Website Committee Chair

The Website Committee Chair maintains/updates current news, events, meetings and education information on the Chapter website. The Chair also coordinates website updates/maintenance with the webmaster and explores ways to use the website to generate income.

Please notify Ruth Kelton ([ainorthtexas@sbcglobal.net](mailto:ainorthtexas@sbcglobal.net)) of your interest in these positions.

## AI National News

### LDAC Registration Opens Monday, January 5, 2015.

The 2015 Leadership Development and Advisory Council conference will be held at the Renaissance DuPont Circle Hotel in Washington May 20-22. The Appraisal Institute will begin accepting applications for individuals interested in registering for LDAC January 5. For more information about LDAC, go to [LDAC Information](#).

### Second Edition of *Market Analysis for Real Estate* Released.

The second edition of the textbook, *Market Analysis for Real Estate: Concepts and Applications in Valuation and Highest and Best Use*, by Stephen F. Fanning, MAI, helps appraisers as they examine a property's productivity, delineate the market, study and compare supply and demand, investigate market trends and develop a capture estimate for the property being appraised. The AI price for this 671-page hardcover book is \$75. To order, call 888-756-4624 or order online at [AI Book Order](#).

### Latest Volume of Contaminated Properties Book Released.

*Valuing Contaminated Properties: An Appraisal Institute Anthology, Volume II* by Richard J. Roddewig, MAI, is now available for purchase. This updated anthology will help appraisers stay current and look toward a future of evolving strategies for dealing with environmental contamination. It includes significant articles, seminar material and professional guidelines on the topic of properties impacted by contamination. The AI price for this 503-page book is \$60. To order, call 888-756-4624 or order online at [AI Book Order](#).

# 2015 North Texas Chapter Education Schedule

Program Details and Online Registration are available at  
[www.appraisalinstitute.org/education/northtexas.aspx](http://www.appraisalinstitute.org/education/northtexas.aspx)

| Date(s)               | Course/Seminar <sup>A</sup>  | AI Price                      | Full Price | Instructor(s)   |
|-----------------------|--|-------------------------------|------------|---|
| January 23            | 6th Annual North Texas Realty Symposium  | \$200                         | \$200      | Various   |
| February 12           | Business Practices and Ethics  | \$205                         | \$255      | Greg Stephens, SRA  |
| February 13           | 7-Hour National USPAP Update   | \$100 <sup>B</sup> /<br>\$205 | \$255      | Greg Stephens, SRA  |
| February 18-21        | General Appraiser Income Approach, Part 1  | \$500                         | \$550      | Ed Litolff, MAI   |
| February 23-26        | General Appraiser Income Approach, Part 2  | \$500                         | \$550      | George Naeter, MAI  |
| March 17-21           | Advanced Market Analysis and Highest & Best Use  | \$745                         | \$1,065    | Steve Fanning, MAI  |
| April 21-25           | Review Theory-General  | \$745                         | \$1,065    | Jay Massey, MAI, SRA, AI-GRS                                      |
| April 27-May 1        | Review Case Studies-General  | \$745                         | \$1,065    | David Lennhoff, MAI, SRA, AI-GRS                                  |
| May 20-23             | General Appraiser Market Analysis and Highest & Best Use   | \$500                         | \$550      | Steve Fanning, MAI  |
| October 14-17         | General Appraiser Sales Comparison Approach  | \$500                         | \$550      | Ed Litolff, MAI   |
| October 19-22         | General Appraiser Site Valuation & Cost Approach   | \$500                         | \$550      | Jay Massey, MAI, SRA, AI-GRS                                      |
| October 28-31         | Basic Appraisal Principles   | \$495                         | \$545      | Mike Atwood, MAI, SRA   |
| November 2-5          | Basic Appraisal Procedures   | \$495                         | \$545      | George Naeter, MAI  |
| November 6-7          | 15-Hour National USPAP <sup>C</sup>  | \$275                         | \$325      | Greg Stephens, SRA  |
| October 29-November 8 | 2014 Appraisal Licensure Package<br>(Basic Appraisal Principles, Basic Appraisal Procedures, 15-Hour National USPAP) | \$1,205                       | \$1,355    | Mike Atwood, MAI, SRA<br>George Naeter, MAI<br>Greg Stephens, SRA |

<sup>A</sup> Additional programs may be added to the schedule.

<sup>B</sup> Offered at \$100 only to North Texas Chapter Designated Members, Candidates, Practicing Affiliates and Affiliates. The AI price for all other AI individuals is \$205.

<sup>C</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 continuing education hours every 2 year cycle, and 7 of those hours must be USPAP hours.

# 2014 North Texas Chapter Leadership

## Officers

President.....Jeff Briggs, MAI  
Vice President .....Bill Morris, MAI  
Secretary..... Arleen Cassidy, MAI  
Treasurer.....Jim Rohrig, MAI

## Board of Directors

Director ..... Michael Cook, MAI, SRA  
Director ..... Deverick Jordan, MAI  
Director ..... Glenda Lenart-Michaels, MAI  
Director ..... Mark Lowery, MAI  
Director ..... Larry Montz, MAI  
Director ..... Chuck Mullinax, MAI  
Director ..... Sandra Poe, MAI  
Director ..... David Ray, SRA  
Director ..... Chris Roach, MAI  
Director ..... John Scarborough, SRA  
Past President ..... Greg Stephens, SRA

## Committees

Candidate Guidance ..... Greg Stephens, SRA  
Education..... Greg Zachary  
Finance ..... Jim Rohrig, MAI  
FACT/Government Relations  
Representative ..... James Jacobs, SRA  
Representative ..... Joe Milkes, MAI  
Alternate..... Mike Atwood, MAI, SRA  
Alternate..... Ron Box, SRA  
Nominating..... Greg Stephens, SRA  
Programs ..... Arleen Cassidy, MAI  
Bill Morris, MAI  
Public Relations..... John Scarborough, SRA  
Subcommittees:  
Newsletter..... Selina McUumber, MAI  
Web Site ..... Richard Baker, MAI  
Scholarship..... Ed Litolff, MAI  
Gavin Mogan, MAI  
Andrew Walker, SRA  
Symposium ..... Mark O'Briant, MAI

## Chapter Office

Executive Director ..... Ruth A. Kelton  
P. O. Box 801807, Dallas, TX 75380-1807  
972-233-2244; 972-239-6857 (fax)  
[ainorthtexas@sbcglobal.net](mailto:ainorthtexas@sbcglobal.net) (e-mail)  
[www.ainorthtexas.org](http://www.ainorthtexas.org) (web site)

# 2015 Calendar of Events

## January

23 6th Annual North Texas Realty Symposium

## February

6-7 Region VIII Meeting (San Antonio)  
10 Chapter and Board of Directors Meetings  
(Prestonwood Country Club)  
12 *Business Practices and Ethics*  
13 *7-Hour National USPAP Update*  
18-21 *General Appraiser Income Approach, Part 1*  
23-26 *General Appraiser Income Approach, Part 2*

## March

10 Chapter Meeting (Prestonwood Country Club)  
17-21 *Advanced Market Analysis and Highest & Best Use*

## April

14 Chapter Meeting (Prestonwood Country Club)  
21-25 *Review Theory-General*  
27-May 1 *Review Case Studies-General*

## May

12 Chapter and Board of Directors Meetings  
(Prestonwood Country Club)  
20-23 *General Appraiser Market Analysis and Highest & Best Use*

## July

26 Region VIII Meeting (Dallas)  
27-29 AI Annual Meeting (Dallas)

## 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!](#)



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