

# Upstate New York Chapter Newsletter

May 2015

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### **Upcoming Online Education**

For list of courses & seminars,  
follow link below:

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## **President's Message**

Hello Spring and good riddance to Winter! Each long winter is a true test of endurance—not that dissimilar to our businesses. We have to get through tough periods—the slow times or staffing difficulties or personal setbacks—to once again move forward. Spring is forever the season of change; spring cleaning is always a welcome time for optimistic thoughts and well planned actions. It is a good time to make that next step to move forward with your business and your career. The old adage is true, that if we are not moving ahead, we are moving backwards. Take the local classes and actively join the network of appraisers. Each of us benefits from the participation of the members. The annual Case Studies is around the corner (June 5) followed by Using Spreadsheet Programs in Real Estate Appraisal (August 7). If you have not attended a course recently, I highly recommend it. There are no better courses out there, period. So take advantage of them. There are more courses in the fall—please take a look at the schedule on our website ([www.upstatenyc-ai.org](http://www.upstatenyc-ai.org)) for further details.

The other half of the equation for success is technology. Once you have the educational and real-life experience, technology is critical in most every business, as we hear every day. At Integra, we have invested more money with each coming year and I can heartily say that it pays off. And though I can't pretend to fully understand all of the technology we have, it is most important to have solid people that do—and usually this falls to the younger staff members. After 32 years of appraising, I no longer yearn to be the best at everything or know everything myself. I do focus on what is important to me and my clients; and that is providing the best analysis that I can. The increased sophistication of the business requires greater involvement of appraisers with varied skill sets. So set your goals high and start today to get that much closer to where you think you should be. Which ties into networking. When you attend Appraisal Institute classes, learn others best practices and then try to improve on those. Ask questions, talk to others—learn as much as you can. I would be happy to discuss what we do here in Syracuse and at the same time I would love to learn new ideas; feel free to call me any time (315-422-5577) to chat or shoot over an email ([wkimball@irr.com](mailto:wkimball@irr.com)). Or feel free to contact other officers and board members of the Upstate New York Chapter—all of us can benefit from more communication amidst the membership.

As Ed Koch would say—does anyone remember the former NYC mayor?—How am I doin'? More importantly, how is the Appraisal Institute doing? We don't hear much feedback, unfortunately. I will sign off with a challenge to the membership. If I was to ask you--What can the Appraisal Institute do for you--Can you come up with one idea that will improve your career or make our profession better? I would love to know. I await your response and I promise to respond to each and every comment or suggestion. I will update you at year end on any good, bad or ugly ideas that are suggested.

I hope that you can get out and enjoy this great Spring weather that is second to none!

William J. Kimball, MAI, FRICS  
UNYCAI, President



**Online Education:**  
Learn at your own pace anytime, anywhere.  
Visit [appraisalinstitute.org/online](http://appraisalinstitute.org/online) for a list of classes!



**Appraisal Institute®**  
Professionals Providing  
Real Estate Solutions

**15<sup>th</sup> Annual**

“Case Studies in the Valuation of Upstate  
NY Real Estate”

**June 5, 2015, The Inn on the Lake,  
Canandaigua, NY**

We are pleased to once again announce the presentation of one of the most popular educational programs the chapter presents...the 15th Annual version of “Case Studies in the Valuation of Upstate New York Real Estate.” This year’s program will be held at The Inn on the Lake in Canandaigua, NY. Seminar Facilitator Nathan Gabbert, SRA, has put together another great line-up of presenters and topics as follows:

- “Market Value of \$0” – Jim O’Neill, Latham
- “Family Feud – Commercial vs Residential” – Joseph Biddle, MAI, Rochester
- “Repositioning Sears Space” – Christopher Harland, MAI, East Greenbush
- “Valuation of a Former Hydroelectric Plant” – Kevin Bruckner, MAI, Rochester
- “Appraisal Considerations for NY Lake Properties” – Michael Coles, Elmira
- “Real Estate Values – Past, Present and Future” – John Rynne, MAI, SRA, Rochester
- “Extracting Cap Rates for Single & Multi-Family Properties” – Todd Thurston, MAI, Syracuse
- “Valuation of A Solar System and Adjustments for Residential Properties” – Donald Fisher, MAI, Syracuse
- “Valuation of Institutional Property – Jails and Schools” – Rick Coughlin, MAI, Syracuse

For registration follow the link:

<http://www.myappraisalinstitute.org/education/UpstateNewYork/>

If you need to make room reservations, call the Hotel directly at (585) 394-7800

Plan on joining us for another great event, filled with great topics and great camaraderie.

**Board of Directors Meeting**

The next Chapter Board of Directors meeting will be held on June 4, 2015 at 6:00 p.m. at the Inn on the Lake in Canandaigua, NY.

Complete meeting information will be emailed to all Board members.

**General Membership Meeting**

Our next membership meeting will be held on June 5, 2015 at noon, during the lunch break for the “Case Studies” Seminar.

## **Upcoming 2015 Education Schedule**

- **June 5, 2015 (Friday):** Case Studies, the Inn on the Lake, Canandaigua, Nathan Gabbert, SRA Facilitator.
- **August 7, 2015 (Friday):** "Using Spreadsheet Programs in RE Appraisals Seminar" (7 Hour CE), Joseph Biddle, MAI Instructor. Location: Community Bank's training room, 5790 Widewaters Parkway, Dewitt, NY 13214
- **September 18, 2015 (Friday):** Business Practices & Ethics, The Hotel Utica, Utica, Jim Murrett, MAI, SRA Instructor
- **October 16, 2015 (Friday):** Analyzing Tenant Credit Risk & Commercial Lease analysis (7 hour CE), Location: The Greater Syracuse Association of Realtors, Syracuse, NY. Susanne Curran, MAI Instructor.
- **November 13, 2015 (Friday):** 7-Hour USPAP Update Course, The Hotel Utica, Utica, NY, Jim Murrett, MAI, SRA Instructor.

All these courses/seminars are ready for registration online at our website:

[www.upstateny-ai.org](http://www.upstateny-ai.org)

Please call the Chapter office with any questions at 845-360-2510 or email to [upstatechapter@gmail.com](mailto:upstatechapter@gmail.com)

## **Jim Murrett Nominated for 2016 AI Vice President**

James L. Murrett, MAI, SRA, was nominated for 2016 Appraisal Institute vice president by the AI National Nominating Committee at its May 6 meeting in Chicago.

National Nominating Committee Chair Ken P. Wilson, MAI, SRA, announced the committee's decision to the AI Board of Directors at its May 7-8 meeting in Chicago. Board members may file petitions for additional nominees until mid-June.

The Appraisal Institute Bylaws, Article X Part C, say, in part: "(A)dditional nomination(s) for Vice President or any other vacant Officer position(s) not filled by automatic succession may be received from the Board of Directors, provided a written petition signed by at least twenty percent (20%) of the Directors is delivered in writing to the Chief Executive Officer no later than forty-five (45) days after the Nominating Committee's submission of its nomination(s) to the Board."

The AI Board of Directors is expected to elect the 2016 Appraisal Institute vice president at its July 30-31 meeting in Dallas.

Murrett has served on the AI Board of Directors (2011-14), Finance Committee (2012-present) and Strategic Planning Committee (2012-14) in addition to many chapter roles, including as president of the Upstate New York Chapter (2000). Since 2014 he also has been treasurer and a member of the Board of Directors of the International Center for Valuation Certification, an affiliate of the Appraisal Institute.

He is an approved Appraisal Institute instructor and a certified Uniform Standards of Professional Appraisal Practice instructor by the Appraisal Qualifications Board of The Appraisal Foundation. He also is approved to teach all courses required for New York State licensing and certification.

Murrett has received the 2014 Appraisal Institute Edward W. Adams, SRA, Outstanding Board Service Award and the 2008 President's Award, which is presented by the Upstate New York Chapter of the Appraisal Institute for ongoing commitment, dedication and service to the chapter and the profession.

Since 2013, Murrett has been executive managing director, Northeast, Colliers International Valuation & Advisory Services in Buffalo, New York, where he is responsible for the oversight, recruiting and expansion of business development for multiple offices in the Northeast Region.

**CONGRATULATIONS JIM, WELL DONE! WE ARE PROUD OF YOU!**

## **45-Day Notice of Proposed Amendments to AI Bylaws and Regulations**

At its May 7-8, 2015 meeting in Chicago, Illinois, the Appraisal Institute Board of Directors will consider proposed amendments to the Bylaws and Regulations concerning:

- Practicing Affiliate Category;
- Candidate Attendance Requirement; and
- Board Member Succession.

[Click here](#) to view the 45-Day Notice

If you have any comments on the proposals, 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.

## **Notice of Statutory Annual Membership Meeting**

The Annual Meeting of the Appraisal Institute Membership held pursuant to the Illinois General Not-for-Profit Corporation Act will take place on May 7, 2015 in Chicago, Illinois at Appraisal Institute Headquarters. The meeting will commence at approximately 9:00 a.m. and run until all business is concluded. The purpose of this meeting is to discuss the state of affairs of the Appraisal Institute.

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## **Appraisal Institute Annual Meeting Sheraton Dallas | Dallas, Texas July 27-29, 2015**

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AI Connect is a first-class event that attracts valuation and real estate professionals from across the country and around the world.

### **Come to the Appraisal Institute's biggest event of the year and:**

- Network with your peers; breakfast, lunch and cocktail receptions are included with full conference registrations.
- Choose from more than 50 exceptional education sessions.
- Earn up to 14 state CE hours and up to 90 Appraisal Institute CE points.
- See exhibits of the latest cutting-edge valuation products and services.
- Attend the annual Appraisal Institute awards dinner.